iShares
by BlackRock

Annual report and audited financial statements

iShares VII PLC

For the financial year ended 31 July 2026

iSHARES VII 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 VII 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
3rd Floor
Glencar House
20 Merrion Road
Dublin 4
D04 T9F3
Ireland

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

Administrator
BNY Mellon Fund Services (Ireland)
Designated Activity Company
The Shipping Office
20-26 Sir John Rogerson's Quay
Dublin 2
D02 Y049
Ireland

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

Depositary
The Bank of New York Mellon SA/NV,
Dublin Branch
The Shipping Office
20-26 Sir John Rogerson's Quay
Dublin 2
D02 Y049
Ireland

Secretary of the Manager
Apex IFS Limited
Floor 2, Block 5
Irish Life Center
Abbey Street Lower
Dublin 1
D01 P767
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.
50 Hudson Yards
New York
NY, 10001
United States of America

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 VII 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
Three Park Place
Hatch Street Upper
Dublin 2
D02 FX65
Ireland

Legal Advisors as to Irish Law
Maples and Calder (Ireland) LLP
75 St Stephen's Green
Dublin 2
D08 A06T
Ireland

Paying Agent in Switzerland
State Street Bank International GmbH
Munich
Zurich Branch
Kalanderplatz 5, Postfach
CH-8027 Zurich
Switzerland

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

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

Entity registration number: 469617

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

For German investors: The prospectus and UCITS KID are available, free of charge, on www.ishares.com

The Entity is duly registered with the Comisión Nacional del Mercado de Valores in Spain under number 886.

iSHARES VII PLC

CHAIR'S STATEMENT

The Board of Directors of iShares VII 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 VII public limited company (the "Entity").

Background
The Entity is organised as an open-ended umbrella investment company with variable capital. The Entity was incorporated in Ireland on 9 April 2009 with limited liability and segregated liability between its funds and is organised under the laws of Ireland as a Public Limited Company ("plc") pursuant to the Companies Act 2014 (as amended) (the "Companies Act") and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulation 2011 (as amended) (the "UCITS Regulations") and is regulated by the Central Bank of Ireland (the "CBI").

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

"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 Manager"). The investment objectives and policies of each Fund are set out in the prospectus and the relevant supplemental prospectus.

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

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

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

The Manager has additionally appointed BlackRock Advisors (UK) Limited 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 BNY Mellon Fund Services (Ireland) Designated Activity Company (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 Administrator has also been appointed as the registrar of the Entity. The Entity has appointed The Bank of New York Mellon SA/NV Dublin Branch (the "Depositary") as Depositary of the assets with responsibility for the safe keeping of such assets, pursuant to the UCITS Regulations. As part of its fiduciary responsibility to the Entity, the Depositary provides a certain level of ongoing oversight of the Entity as well as reporting on the conduct of the Entity in each annual accounting period as set out in the Statement of the Depositary's Responsibilities.

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

CHAIR'S STATEMENT (continued)

The Board

The Board currently comprises 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.

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 35 Funds in operation as at 31 July 2026.

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
28 October 2026

iSHARES VII PLC

BACKGROUND

iShares VII public limited company (the “Entity”) is an open-ended investment company with variable capital. The Entity was incorporated in Ireland on 9 April 2009 with limited liability and segregated liability between its funds and is organised under the laws of Ireland and is regulated by the Central Bank of Ireland (“CBI”) as a public limited company pursuant to the Companies Act 2014 (as amended) and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (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 35 Funds in operation as at 31 July 2026.

The following Funds terminated operations in prior years and are pending revocation by the CBI. Financial statements continue to be prepared for the Funds as the Fund still holds financial assets at the balance sheet date.

- iShares FTSE Italia Mid-Small Cap UCITS ETF
- iShares MSCI Russia ADR/GDR UCITS ETF

These Funds are Exchange Traded Funds ("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 14 August 2025, iShares MSCI UK IMI ESG Leaders UCITS ETF ceased operations.

On 1 September 2025, an updated prospectus was issued by the Entity to facilitate the launch of iShares S&P 500 3% Capped UCITS ETF Fund.

On 7 November 2025, an updated prospectus was issued by the Entity to reflect the change in address of the registered office of the Manager and benchmark index name.

On 25 November 2025, an updated prospectus was issued by the Entity to reflect the Fund name change of iShares MSCI USA Small Cap ESG Enhanced UCITS ETF to iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF.

On 28 November 2025, an updated prospectus was issued by the Entity to reflect a change in investment technique around total return swaps for the umbrella.

BACKGROUND (continued)

Changes to the Entity during the financial year (continued)

On 3 December 2025, an updated prospectus was issued by the Entity to reflect changes in the SFDR disclosure and benchmark index name change.

Effective 31 December 2025, the Secretary of the Manager, Apex Group Corporate Administration Services Ireland Limited, merged into Apex IFS Limited as part of an intra-group restructuring and was subsequently renamed Apex IFS Limited.

On 9 January 2026, the legal advisors as to Irish Law changed from William Fry LLP to Maples and Calder (Ireland) LLP.

During the financial year, supplements were issued for new Funds.

On 2 March 2026, an updated prospectus was issued for the Entity to facilitate the following changes:

Fund name	Previous Anticipated tracking error %	Updated Anticipated tracking error %
iShares Core EURO STOXX 50 UCITS ETF	0.35	0.30
iShares FTSE MIB UCITS ETF EUR (Acc)	0.30	0.45
iShares MSCI EMU Small Cap UCITS ETF	0.90	0.30

The Fund name and benchmark index name has changed for the following Funds during the financial year:

Previous Fund name	New Fund name	Previous benchmark index name	Updated benchmark index name	Date of update
iShares S&P 500 Paris-Aligned Climate UCITS ETF	No change	S&P 500 Net Zero 2050 Paris-Aligned Sustainability Screened Index	S&P 500 Net Zero 2050 PAB Sustainability Screened Index	7 November 2025
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	No change	MSCI EMU Climate Paris Aligned Benchmark Select Index	MSCI EMU Climate Paris Aligned Benchmark Select PAB Index	3 December 2025
iShares MSCI USA Small Cap ESG Enhanced UCITS ETF	iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF	MSCI USA Small Cap ESG Enhanced Focus CTB Index	MSCI USA Small Cap ESG Enhanced CTB Index	3 December 2025

The following share classes were launched during the financial year:

Fund name	Share class	Launch date
iShares S&P 500 Top 20 UCITS ETF	USD (Dist)	29 October 2025
iShares Core S&P 500 UCITS ETF	EUR Hedged (Acc)	19 February 2026
iShares $ Treasury Bond 3-7yr UCITS ETF	EUR Hedged (Acc)	26 March 2026
iShares S&P 500 3% Capped UCITS ETF	EUR Hedged (Acc)	29 April 2026

On 2 June 2026, an updated prospectus was issued for the Entity to facilitate the change in certain terms of the benchmark index of iShares MSCI EMU Paris-Aligned Climate UCITS ETF.

On 7 July 2026, the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2026 came into force, replacing the 2019 Central Bank UCITS Regulations.

Stock exchange listings

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

iSHARES VII PLC

INVESTMENT MANAGERS 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 EU Sustainable Finance Disclosure Regulation ("SFDR"). Further detail around how Article 8 Funds have achieved these characteristics and objectives is included in the SFDR 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 $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	ICE U.S. Treasury 1-3 Year Bond Index	Index tracking - non-replicating	Other
iShares $ Treasury Bond 3-7yr UCITS ETF	ICE U.S. Treasury 3-7 Year Bond Index	Index tracking - non-replicating	Other
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	ICE U.S. Treasury 7-10 Year Bond Index	Index tracking - non-replicating	Other
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	Bloomberg Euro Government Bond 1-3 Year Term Index	Index tracking - non-replicating	Other
iShares € Govt Bond 3-7yr UCITS ETF	Bloomberg Euro Government Bond 3-7 Year Term Index	Index tracking - non-replicating	Other
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	Bloomberg Euro Government Bond 10 Year Term Index	Index tracking - non-replicating	Other
iShares Core EURO STOXX 50 UCITS ETF	EURO STOXX 50 Index	Index tracking - replicating	Other
iShares Core FTSE 100 UCITS ETF GBP (Acc)	FTSE 100 Index	Index tracking - replicating	Other
iShares Core MSCI EMU UCITS ETF	MSCI EMU Index	Index tracking - replicating	Other
iShares Core MSCI Pacific ex-Japan UCITS ETF	MSCI Pacific ex Japan Index	Index tracking - replicating	Other
iShares Core S&P 500 UCITS ETF	S&P 500 Index	Index tracking - replicating	Other
iShares Dow Jones Industrial Average UCITS ETF	Dow Jones Industrial Average Index	Index tracking - replicating	Other
iShares FTSE Italia Mid-Small Cap UCITS ETF	FTSE Italia PIR Mid Small Cap Index	Index tracking - replicating	Other
iShares FTSE MIB UCITS ETF EUR (Acc)	FTSE MIB Index	Index tracking - replicating	Other
iShares MSCI Canada UCITS ETF	MSCI Canada Index	Index tracking - replicating	Other
iShares MSCI EM Asia UCITS ETF	MSCI EM Asia Index Net USD	Index tracking - replicating	Other
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	MSCI EMU 100% Hedged to CHF Index	Index tracking - replicating	Other
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	MSCI EMU Climate Paris Aligned Benchmark Select PAB Index	Index tracking - replicating	Article 8
iShares MSCI EMU Small Cap UCITS ETF	MSCI EMU Small Cap Index	Index tracking - non-replicating	Other

INVESTMENT MANAGERS REPORT (continued)

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

Fund name	Benchmark index	Investment management approach	SFDR criteria
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	MSCI EMU 100% Hedged to USD Index	Index tracking - replicating	Other
iShares MSCI Japan UCITS ETF	MSCI Japan Index	Index tracking - replicating	Other
iShares MSCI Korea UCITS ETF USD (Acc)	MSCI Korea 20/35 Index	Index tracking - replicating	Other
iShares MSCI Mexico Capped UCITS ETF	MSCI Mexico Capped Index Net USD	Index tracking - replicating	Other
iShares MSCI UK IMI Leaders UCITS ETF[1]	MSCI UK IMI Country Selection 5% Issuer Capped Index (GBP)	Index tracking - non-replicating	Article 8
iShares MSCI UK Small Cap UCITS ETF	MSCI UK Small Cap Index	Index tracking - non-replicating	Other
iShares MSCI UK UCITS ETF	MSCI UK Index	Index tracking - replicating	Other
iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF	MSCI USA Small Cap ESG Enhanced CTB Index	Index tracking - non-replicating	Article 8
iShares MSCI USA UCITS ETF	MSCI USA Index	Index tracking - replicating	Other
iShares NASDAQ 100 ex-Top 30 UCITS ETF	Nasdaq-100 ex Top 30 UCITS™ Index	Index tracking - replicating	Other
iShares NASDAQ 100 Top 30 UCITS ETF	Nasdaq-100 Top 30 UCITS™ Index	Index tracking - replicating	Other
iShares NASDAQ 100 UCITS ETF	NASDAQ 100 Index	Index tracking - replicating	Other
iShares Nikkei 225 UCITS ETF	Nikkei 225 Index	Index tracking - replicating	Other
iShares Russell 1000 Growth UCITS ETF	Russell 1000 Growth UCITS 30/18 Capped Net Tax 15% Index	Index tracking - replicating	Other
iShares Russell 1000 Value UCITS ETF	Russell 1000 Value UCITS 30/18 Capped Net Tax 15% Index	Index tracking - replicating	Other
iShares S&P 500 3% Capped UCITS ETF	S&P 500 3% Capped Index	Index tracking - replicating	Other
iShares S&P 500 Paris-Aligned Climate UCITS ETF	S&P 500 Net Zero 2050 PAB Sustainability Screened Index	Index tracking - replicating	Article 8
iShares S&P 500 Top 20 UCITS ETF	S&P 500 Top 20 Select 35/20 Capped Index	Index tracking - replicating	Other

[1]The Fund ceased operations on 14 August 2025.

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

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

Performance summary, tracking difference and tracking error

The following table compares the realised Fund performance against the relevant benchmark index for the 12 month period ended 31 July 2026. It also discloses the anticipated tracking error of the index tracking Funds (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Funds as at 31 July 2026.

INVESTMENT MANAGERS REPORT (continued)

Performance summary, tracking difference and tracking error (continued)

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

- The Fund's 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 classes 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 total expense ratio ("TER") is the effective TER from the date the Fund commenced trading and/or to the date the Fund fully redeemed.
- The Fund returns are based on the Net Asset Value (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(s) 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 measures 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 impact of this effect on performance measurement depends on to the timing of market performance relative to the Fund's performance period. It can exceed the headline TER in a positive market and be 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 31 July 2026.
- 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.

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 and tracking error 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.

					Primary drivers impacting tracking difference					
Fund name	Fund return %	Benchmark index return %	TER %	Tracking difference gross of TER %	Net income difference and tax[1]	Securities lending	Investment technique[2]	Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	3.14	3.13	0.07	0.08		√	√	Up to 0.15	0.04	
iShares $ Treasury Bond 3-7yr UCITS ETF	2.20	2.16	0.07	0.11		√	√	Up to 0.10	0.05	
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	1.95	1.88	0.07	0.14		√	√	Up to 0.20	0.06	
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	1.05	1.15	0.15	0.05		√	√	Up to 0.05	0.02	
iShares € Govt Bond 3-7yr UCITS ETF	0.21	0.33	0.15	0.03		√	√	Up to 0.05	0.03	
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	(0.12)	(0.01)	0.15	0.04		√	√	Up to 0.10	0.07	
iShares Core EURO STOXX 50 UCITS ETF	22.63	22.14	0.10	0.59	√	√	√	Up to 0.30	0.21	
iShares Core FTSE 100 UCITS ETF GBP (Acc)	22.66	22.78	0.07	(0.05)	√	√	√	Up to 0.10	0.02	
iShares Core MSCI EMU UCITS ETF	22.02	21.50	0.12	0.64	√	√	√	Up to 0.25	0.21	
iShares Core MSCI Pacific ex-Japan UCITS ETF	18.13	18.38	0.20	(0.05)	√	√	√	Up to 0.15	0.04	a
iShares Core S&P 500 UCITS ETF	19.28	19.14	0.07	0.21	√	√		Up to 0.10	0.02	
iShares Dow Jones Industrial Average UCITS ETF	20.08	20.31	0.33	0.10	√	√	√	Up to 0.15	0.09	
iShares FTSE MIB UCITS ETF EUR (Acc)	32.58	31.37	0.33	1.54	√	√	√	Up to 0.45	0.45	b
iShares MSCI Canada UCITS ETF	29.67	30.09	0.48	0.06	√	√	√	Up to 0.10	0.02	a
iShares MSCI EM Asia UCITS ETF	39.11	38.98	0.20	0.33	√	√	√	Up to 1.00	0.31	a
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	18.62	18.33	0.38	0.67	√	√	√	Up to 0.35	0.20	
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	16.95	16.59	0.15	0.51	√	√	√	Up to 0.30	0.18	

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 EMU Small Cap UCITS ETF	13.85	13.65	0.58	0.78	√	√	√	Up to 0.30	0.25	a
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	24.20	24.10	0.38	0.48	√	√	√	Up to 0.35	0.19	a
iShares MSCI Japan UCITS ETF	32.18	32.28	0.12	0.02	√	√	√	Up to 0.15	0.39	c
iShares MSCI Korea UCITS ETF USD (Acc)	137.76	139.82	0.65	(1.41)	√	√	√	Up to 0.30	0.34	a,c
iShares MSCI Mexico Capped UCITS ETF	34.08	34.98	0.65	(0.25)	√		√	Up to 0.10	0.03	a
iShares MSCI UK IMI Leaders UCITS ETF[3]	(0.13)	(0.11)	0.01	(0.01)				Up to 0.10	0.00	
iShares MSCI UK Small Cap UCITS ETF	11.53	12.22	0.58	(0.11)	√	√	√	Up to 0.20	0.07	a
iShares MSCI UK UCITS ETF	23.06	23.55	0.33	(0.16)		√	√	Up to 0.10	0.03	a
iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF	28.32	28.51	0.43	0.24	√	√	√	Up to 0.20	0.06	a
iShares MSCI USA UCITS ETF	18.86	18.68	0.04	0.22	√	√	√	Up to 0.10	0.03	
iShares NASDAQ 100 ex-Top 30 UCITS ETF	16.97	17.20	0.30	0.07	√	√	√	Up to 0.20	0.03	
iShares NASDAQ 100 Top 30 UCITS ETF	23.06	23.35	0.30	0.01	√			Up to 0.10	0.03	
iShares NASDAQ 100 UCITS ETF	22.09	22.34	0.30	0.05	√	√	√	Up to 0.10	0.02	
iShares Nikkei 225 UCITS ETF	58.27	58.85	0.48	(0.10)	√	√	√	Up to 0.20	0.43	a,c
iShares Russell 1000 Growth UCITS ETF	7.50	7.69	0.18	(0.01)		√	√	Up to 0.15	0.03	
iShares Russell 1000 Value UCITS ETF	30.56	30.82	0.18	(0.08)		√	√	Up to 0.15	0.04	
iShares S&P 500 3% Capped UCITS ETF	19.28	19.24	0.20	0.24	√	√	√	Up to 0.10	0.02	
iShares S&P 500 Paris-Aligned Climate UCITS ETF	15.37	15.23	0.07	0.21	√	√	√	Up to 0.10	0.02	
iShares S&P 500 Top 20 UCITS ETF	17.47	17.62	0.20	0.05	√	√	√	Up to 0.15	0.02	

[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 ceased operations during the financial year. Returns are shown from the first date of the financial year to the termination date.

INVESTMENT MANAGERS REPORT (continued)

Performance summary, tracking difference and tracking error (continued)

[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 timing difference in the recognition of income arising from a corporate action.

[c.] The realised tracking error was driven by valuation differences between the Fund and the benchmark index, caused by differing holiday treatment.

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 MANAGERS REPORT (continued)

Global Economic Overview

Global equities, as represented by the MSCI All Country World Index, returned 22.11% (in USD terms) during the twelve months ended 31 July 2026. Equities gained amid moderate inflation (the rate of increase in the prices of goods and services), easing monetary policy from the world's largest central banks and strong corporate performance, especially in the technology sector. However, rising geopolitical tensions, including the intensifying conflict in the Middle East as well as the continuation of protectionist trade policies in the US, raised the prospect of significant disruption to the global economy.

Economic growth in the US for the fourth quarter of 2025 undershot expectations, in part as a result of the extended government shutdown that began in October 2025. In the first quarter of 2026, US gross domestic product ("GDP") expanded more rapidly than expected, but the pace slowed between April and June 2026. In Japan, GDP underperformed expectations in the second half of 2025, but rose faster than predicted at the start of 2026. Similarly, growth in UK economic output slowed as 2025 progressed but exceeded expectations in the first quarter of 2026. Eurozone GDP growth held steady at 0.3% in both the third and fourth quarters of 2025; revised figures showed it was unchanged over the first quarter of 2026, but growth of 0.4% was recorded in the second quarter of 2026.

Major emerging markets continued to expand, with the resilience of the US economy providing support despite concerns related to President Donald Trump's tariff policies and energy market disruption caused by the war in Iran. Chinese GDP remained resilient over the course of 2025 and in early 2026, partly due to a rise in exports. After expanding at a robust pace for much of 2025, the Indian economy grew faster than expected in the first quarter of 2026. Growth in Brazil decelerated somewhat in the second half of 2025, GDP expanded by 1.1% in the first quarter of 2026.

The world's largest central banks continued to loosen monetary policy as inflation remained under control. However, policymakers warned that rates may need to be raised later in 2026 in order to address the expected spike in inflation caused by the conflict in Iran and consequent disruption to the global supply of fuel and fertiliser. Having paused its interest rate cutting programme at the end of 2024, the US Federal Reserve ("the Fed") reduced rates on three occasions in the second half of 2025. The Bank of England ("BoE") continued to reduce interest rates. However, the Bank of Japan ("BoJ") responded to elevated domestic inflation by increasing interest rates at the end of 2025 and in June 2026. The European Central Bank ("ECB") also raised rates in June 2026 due to concerns around the impact of rising energy prices on inflation.

Global equity performance was positive during the twelve-month period as the ongoing strength of the world economy averted concerns about a possible slowdown in growth. In the US, the Trump administration's willingness to strike a series of trade agreements helped to calm investors' fears of tariff driven rises in inflation. Major technology stocks continued to advance on hopes that artificial intelligence ("AI") would deliver significant productivity gains but, there were concerns about the scale of infrastructure investment needed to support AI platforms, high valuations among companies with significant AI exposures and the potential for the technology to significantly disrupt existing business models in the software sector. In March 2026, conflict between the US and Iran led to sharp declines in equity prices around the world after the Strait of Hormuz, a vital shipping lane for global energy markets, was effectively closed. The subsequent announcement of a ceasefire and the start of peace negotiations drove a recovery in share prices, but the two countries' inability to agree terms led to further volatility.

Globally, investments that factor in companies' environmental, social and governance ("ESG") characteristics faced regulatory concerns and shifting investor sentiment. ESG funds experienced significant outflows in the second half of 2025, but flows turned positive in the first half of 2026.

Yields (which move inversely to bond prices) on the 10-year US Treasury, a benchmark lending rate for the global bond market, finished the twelve-month period higher. Yields declined as the Fed reduced interest rates in the second half of 2025. However, conflict in the Middle East in March 2026 led to sustained rises in yields as investors priced in higher inflation and potential increases in interest rates. In the UK and Europe, yields also rose on concerns around the impact of an energy supply shock. Yields in Japan increased to record highs at the start of 2026 as investors reacted to the prospect of higher government spending and inflation, and potential increase in interest rates.

Global corporate bonds posted solid gains overall as markets reassessed credit in light of moderating inflation and lower interest rates, while continued resilience in the global economy alleviated credit concerns relating to issuers of high yield bonds. However, conflict in Iran caused a degree of volatility.

INVESTMENT MANAGERS REPORT (continued)

Global Economic Overview (continued)

Emerging market equities also gained, benefiting from the relatively stable global economic environment, the easing of monetary policy and positive sentiment towards companies in the AI supply chain. However, concerns about the cost and availability of energy later in the twelve months had a negative impact. Emerging market bonds posted a positive return as investors reacted to less restrictive monetary policy in developed economies.

Commodities markets were disrupted by geopolitical tensions and concerns about the impacts of US tariffs and military action in Iran. Brent crude oil prices remained low in the first half of 2026 as global oil production increased and hopes of a resolution to the conflict between Ukraine and Russia rose. However, oil prices surged in March and April 2026 due to conflict driven supply disruption in the Middle East, and were volatile in the months that followed. Natural gas prices increased in late 2025 as cold weather returned and exports of liquefied natural gas rose. Gold prices rose to record highs in early 2026 as a result of geopolitical concerns and the possibility that American trade and foreign policy could lead to ongoing volatility in equity and bond markets.

In foreign exchange markets, the US dollar's performance against other major global currencies was largely negative. It fell against the euro, sterling and the Chinese yuan, while rose against the Japanese yen.

BlackRock Advisors (UK) Limited
August 2026

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 and has served on the boards of Bank of Montreal (Europe) plc, Pieta House, the Food Safety Authority of Ireland and the Royal Victoria Eye & Ear Hospital. Ros is also lead partner with 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 with UCD Smurfit Graduate School of Business. 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 and the Building Organisational Cultures programmes 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 currently serves as independent non-executive director and Audit Committee and Nominations Committee chair for Kenmare Resources, and is Chair of Cancer Trials Ireland. Previously, she served on the boards of Enfusion Inc and Aquis plc, the latter as Chair, stepping down when both companies were acquired. She also served on the board of Episode Inc- a macro hedge fund. Prior to 2018, 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. 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, with 30 of those years at the level of Managing Director and Chief Executive. Beginning his career in aviation finance, Mr. Kenny concentrated on the Asset Management and Securities Services industries for several leading international banks, including Irish, North American, and European institutions. His major responsibilities included institutional portfolio management, facilitating Bank of Ireland Asset Management's entry into international markets, and the establishment or transformation of Global Securities Services businesses in Ireland for Bankers Trust (US) and Royal Bank of Canada, both of which focused on servicing the UCITS market for regulated investment funds. Additionally, he was instrumental in the establishment and expansion, both organic and non-organic, of the Asset Management business of Unicredit Group in Europe and the US. Throughout his career, Mr. Kenny held

BOARD OF DIRECTORS (continued)

positions that were subject to rigorous local and international regulatory oversight and a wide range of corporate and investment fund frameworks.

Mr. Kenny is currently focused on Business Transformation Leadership.

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

Manuela Sperandeo (Italian) – Non-executive Director (appointed 22 November 2024): Manuela Sperandeo, Managing Director, is Co-Head of European iShares, responsible for leading the European iShares franchise, driving the growth of indexing and UCITS ETF adoption. She co-chairs the iShares EMEA Executive Committee and is member of the BlackRock European Operating Committee and the BlackRock European Client Committee. Manuela also serves on the board of the iShares PLCs.

Manuela has held a number of roles at BlackRock before, including Head of Europe & Middle East iShares Product, responsible for driving the product innovation agenda for the index business, Global Head of Sustainable Indexing, and Head of Factor, Sustainable and Thematic ETFs 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. Manuela has been a founding board member of the European chapter of Women in ETFs and has been recognised among the "Top 50 Most Influential Women in Sustainable Investing" and Investment Week "Investment Woman of the Year (Large Firms). Manuela earned an Economics Degree, with distinction, from Bocconi University in Milan and an MBA from Harvard Business School.

iSHARES VII 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 is subject to the governance standards set out in the UK Corporate Governance Code 2018 (the "Code") issued by the Financial Reporting Council ("FRC"), which is applicable to accounting periods beginning on or after January 2019.

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

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);

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

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

CORPORATE GOVERNANCE STATEMENT (continued)

Complying with the Code and Irish Funds Code (continued)

(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. Ms. Manuela Sperandeo is an employee of BlackRock Group.

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 Company. The Company 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 management and actual, potential or perceived conflicts of interest. This includes the management of any influence of third parties such as the Manager, Investment Manager, Administrator and Depositary. No Directors have shareholdings in the Entity.

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

Delegation of responsibilities

The Directors of the Entity have delegated the following areas of responsibility.

Management and administration

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

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

CORPORATE GOVERNANCE STATEMENT (continued)

Management and administration (continued)
The Entity has appointed The Bank of New York Mellon SA/NV Dublin Branch (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 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 Boards responsibility to set the tone from the top and lead by example in boardroom discussion and interactions, in line with the Board's core values. These qualities and commitments are reflected in the Director recruitment process, together with the principles of diversity and inclusion. A presentation on culture is provided to the board on an annual basis, and it was also a topic of discussion at the Board Evaluation.

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

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

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

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 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.

CORPORATE GOVERNANCE STATEMENT (continued)

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 2025 was completed in 2026 with no material issues identified.

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

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

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 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 believe 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 Boards' membership and currently 60% of the Board are women. The current Board composition reflects diverse age, gender, educational and professional backgrounds.

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

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

CORPORATE GOVERNANCE STATEMENT (continued)

Committees of the Board

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

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

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

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

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

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

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

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 29 September 2026 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.

CORPORATE GOVERNANCE STATEMENT (continued)

Audit Committee (continued)

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.

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

Attendance record

	Board[1] 1 August 2025 to 31 July 2026		Audit Committee[2] of the Entity 1 August 2025 to 31 July 2026		Nominations Committee of the Entity 1 August 2025 to 31 July 2026	
	A*	B*	A*	B*	A*	B*
Ros O'Shea	12	11	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	11	10	10	N/A	N/A
Manuela Sperandeo	12	8	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.

Going concern and viability statement

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

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 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.

CORPORATE GOVERNANCE STATEMENT (continued)

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.

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 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 the Constitution.

CORPORATE GOVERNANCE STATEMENT (continued)

Engaging with stakeholders – Section 172 statement

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

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

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 Independent 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 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.

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.

AUDIT COMMITTEE REPORT (continued)

Financial statements (continued)

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

3. Risk of management override

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

Fair, balanced and understandable

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

- The comprehensive reviews that are undertaken at different levels in the production process of the financial statements, by the Manager and the Administrator;
- The comprehensive review also undertaken during the production process by the Investment Manager;
- The comprehensive review undertaken by the Audit Committee that aimed to ensure consistency, overall balance and appropriate disclosure;
- The controls that are in place at the Investment Manager, the Administrator and Depositary, to ensure the completeness and accuracy of the Entity's financial records and the security of the Entity's assets;
- The existence of satisfactory SOC1 control reports reviewing the effectiveness of the internal controls of the Investment Manager, the Administrator and the Depositary; and
- The timely identification and resolution of any significant audit risks, process errors or control breaches that may have impacted the Entity's Net Assets Value ("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 year ended 31 July 2026 taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholders to assess the Entity's position, performance, business model and strategy. The Audit Committee has reported on these findings to the Board and recommended the approval of the financial statements to the Board. The Board's conclusions in this respect are set out in the Statement of Directors' Responsibilities.

External Auditor

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

AUDIT COMMITTEE REPORT (continued)

External Auditor (continued)
Deloitte Ireland LLP ("Deloitte") were appointed as independent auditors of the Entity on 13 November 2018 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 audit resulting from the provision of such services. The audit and assurance services fees are disclosed in note 18 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 audit partners and staff, details of any relationships between the 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 2025 took place in 2026 with no material issues identified.

Deirdre Somers
Chair of the Audit Committee
28 October 2026

DIRECTORS' REPORT

The Directors present their report and audited financial statements for the financial year ended 31 July 2026.

Statement of Directors' responsibilities

The Directors are responsible for preparing the annual report and the financial statements in accordance with Irish law and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations").

Irish law requires the Directors to prepare financial statements for each financial year that give a true and fair view of the Entity's assets, liabilities and financial position as at the end of the financial year and of the profit or loss of the Entity for the financial year. Under that law the Directors have prepared the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and promulgated by the Institute of Chartered Accountants in Ireland and Irish law).

Under Irish law, the Directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Entity's asset, 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 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 comply with the Companies Act and enable those financial statements to be audited.

The Directors have appointed of the Administrator for the purpose of maintaining adequate accounting records. Accordingly, the accounting records are kept at the following address on behalf of the Administrator:

BNY Mellon Fund Services (Ireland)
Designated Activity Company
The Shipping Office 20-26
Sir John Rogerson's Quay
Dublin 2
D02 Y049
Ireland

The Directors are also responsible for safeguarding the assets of the Entity to prevent and detect fraud and other irregularities.

The Directors have entrusted the assets of the Entity to the Depositary for safekeeping in accordance with the Constitution of the Entity. The address at which this business is conducted is as follows:

BNY Mellon Fund Services (Ireland)
Designated Activity Company
The Shipping Office 20-26
Sir John Rogerson's Quay
Dublin 2
D02 Y049
Ireland

DIRECTORS' REPORT (continued)

Statement of Directors' responsibilities (continued)
Under applicable law and regulations, the Directors are also responsible for preparing a corporate governance statement that complies with that law and those regulations.

The financial statements are published on the www.iShares.com website. The Directors, together with the Manager and the Investment Manager are responsible for the maintenance and integrity of the financial information included in 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 Directors confirm to the best of their knowledge, that:

- The annual report and financial statements of the Entity and the Funds are prepared in accordance with accounting standards generally accepted in Ireland, the Companies Act and the UCITS Regulations and disclose with reasonable accuracy the financial position of the Entity and Funds and give a true and fair view of the assets, liabilities and financial position and profit or loss of the Entity and Funds for the financial year;
- The annual report and financial statements of the Entity and the Funds include a fair review of the development and performance of the business and the position of the Entity together with a description of the principal risks and uncertainties that it faces.

Fair, balanced and understandable
The Code also requires Directors to ensure that the annual report and financial statements 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 order to reach a conclusion on this matter, the Board of 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, the Directors have concluded that the financial statements for the year ended 31 July 2026 taken as a whole, are fair, balanced and understandable and provide the information necessary for the shareholder to assess the Entity's position performance, business model and strategy.

Directors' compliance statement
In accordance with Section 225 of the Companies Act, the Directors are required to acknowledge that the Entity is in compliance with its relevant obligations. The Directors further confirm that, based on the procedures implemented and review process established, they have used all reasonable endeavors to secure the Entity's compliance with the following obligations and requirements:

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 are set out in the income statement.

Review of business and future developments
The financial statements have been prepared in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland and comply with the Irish Companies Act and the UCITS Regulations.

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 Funds, market review and market outlook can be found in the Background section and the Investment Manager's report. Market review encompasses tracking error and tracking difference disclosures which are key metrics as to how well the Funds have been managed against their benchmark indices.

DIRECTORS' REPORT (continued)

Risk management objectives and policies
The financial instruments and risks facing the Entity are set out on pages 78 to 87. The Entity's corporate governance statement is set out on pages 19 to 27.

Subsequent events after the financial year end
The subsequent events which have occurred since the balance sheet date are set out in note 19 of the notes to the financial statements of the Entity.

Directors' and Company Secretary's interests
The Directors and Company Secretary had no interest in the shares of the Entity during the financial year ended 31 July 2026 other than those disclosed in the related party transactions note of the financial statements of the Entity (2025: Nil).

No Director had at any time during the 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 (2025: Nil).

All related party transactions are set out in note 16 of the notes to the financial statements of the Entity.

Board of Directors
The Board of Directors of the Entity and their biographies are set out on pages 17 and 18.

Statement of Directors' Responsibilities
The Statement of Directors' Responsibilities in respect of the financial statements is set out on pages 31 and 32.

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 Funds 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 period appropriate to the nature of their own business. The Board conducted this review for the period up to the AGM in 2028 . The reason the Directors consider three years to be an appropriate 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 period as the Entity's assets are sufficiently liquid and the Entity intends to continue to operate as an investment company. This period has been chosen, as a 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 Board has considered the following factors:

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

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

- the level of ongoing charges, both current and historic;
- the level of capital activity, both current and historic;
- the level of income generated; and

DIRECTORS' REPORT (continued)

Viability statement (continued)

- the liquidity, tracking error and tracking difference of each Fund.

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

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

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

Independent auditor

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

Deloitte were appointed as independent auditors of the Entity on 13 November 2018. The Directors recommend the re-appointment of the auditors, in accordance with section 383 of the Companies Act 2014 (as amended).

On behalf of the Board of Directors

Director

28 October 2026

Director

28 October 2026

iSHARES VII PLC

REPORT FROM THE DEPOSITARY TO THE SHAREHOLDERS

For the period from 1 August 2025 up until the period ended 31 July 2026 (the "Period").

The Bank of New York Mellon SA/NV, Dublin Branch (the "Depositary" "us", "we", or "our") has enquired into the conduct of iShares VII plc (the "Entity") for the Period, in its capacity as Depositary to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company, in accordance with our role as Depositary to the Company 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 of the of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), as amended (the "Regulations").

Our report shall state whether, in our opinion, the Company has been managed in that period in accordance with the provisions of the Company's constitutional documentation and the Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not been so managed, we as Depositary must state in what respects it has not been so managed and the steps which we have taken in respect thereof.

Basis of Depositary opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties and to ensure that, in all material respects, the Company has been managed:

(i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of its constitutional documentation and the appropriate regulations; and

(ii) otherwise in accordance with the Company's constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the Company has been managed during the Period, in all material respects:

(i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the constitutional documentation and the Regulations; and

(ii) otherwise in accordance with the provisions of the constitutional documentation and the Regulations.

For and on behalf of

The Bank of New York Mellon SA/NV, Dublin Branch
The Shipping Office
20-26 Sir John Rogerson's Quay
Dublin 2
D02 Y049
Ireland

28 October 2026

Deloitte.

Deloitte Ireland LLP
Chartered Accountants &
Statutory Audit Firm

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

Report on the audit of the financial statements

Opinion on the financial statements of iShares VII 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 31 July 2026 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, 2026 ("the applicable Regulations").

Basis for opinion

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

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

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

Summary of our audit approach

Key audit matters	The key audit matters that we identified in the current year were: • Valuation of financial assets and liabilities at fair value through profit or loss • Existence of financial assets and liabilities at fair value through profit or loss
Materiality	The materiality that we used in the current year was 0.5% of the average net assets for each Fund.
Scope	The entity is incorporated as an open-ended investment company with variable capital and is organised under the laws of Ireland as a public limited company pursuant to the Companies Act 2014 and engages BlackRock Asset Management Ireland Limited (the "Manager") to manage certain duties and responsibilities with regards to the day-to-day management of the entity. Our audit is a risk based approach taking into account the structure of the entity, types of investments, the involvement of the third parties service providers, the accounting processes and controls in place and the industry in which the entity operates.

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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 € 227,712m representing 99% of total net assets € 228,374m. 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 2.2, 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 BNY Mellon Fund Services (Ireland) Limited ("BNYM") SOC 1 Reports in order to gain an understanding and evaluate the design and implementation 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 € 227,712m representing 99% of total net assets € 228,374m. 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 2.2, 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 BNYM SOC 1 Reports in order to gain an understanding and evaluate the design and implementation 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 2026 audit (2025: 80%). 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.

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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 BNY Mellon Fund Services (Ireland) Limited at The Shipping Office, 20-26 Sir John Rogerson's Quay, Dublin 2, D02 Y049, Ireland.

Other information

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

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

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

We have nothing to report in this regard.

Responsibilities of Directors

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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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.

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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 27 that:

- In our opinion, based on the work undertaken during the course of the audit, the information given in the Corporate Governance Statement pursuant to subsections 2(c) of section 1373 of the Companies Act 2014 is consistent with the entity's statutory financial statements in respect of the financial year concerned and such information has been prepared in accordance with the Companies Act 2014. Based on our knowledge and understanding of the entity and its environment obtained in the course of the audit, we have not identified any material misstatements in this information.
- In our opinion, based on the work undertaken during the course of the audit, the Corporate Governance Statement contains the information required by Regulation 6(2) of the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017 (as amended); and
- In our opinion, based on the work undertaken during the course of the audit, the information required pursuant to section 1373(2)(a),(b),(e) and (f) of the Companies Act 2014 is contained in the Corporate Governance Statement.

Corporate Governance Statement

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

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

- the Directors' statement with regards the appropriateness of adopting the going concern basis of accounting and any material uncertainties identified set out on page 33;
- 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 31;
- the Directors' statement on fair, balanced and understandable set out on page 32;
- 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 25;
- the section of the annual report that describes the review of effectiveness of risk management and internal control systems set out on page 24; and
- the section describing the work of the audit committee set out on page 27 to 29.

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.

Deloitte.

Other matters which we are required to address

We were appointed by the directors on 17 May 2019 to audit the financial statements for the financial period end date 31 July 2019 and subsequent financial periods. The period of total uninterrupted engagement including previous renewals and reappointments of the firm is 7 years, covering the years ending 31 July 2019 to 31 July 2025.

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: XX XXXX 2026

iSHARES VII PLC

INCOME STATEMENT
For the financial year ended 31 July 2026

	Note	Entity total 2026 EUR'000	Entity total 2025 EUR'000	iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B 2026 USD'000	iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B 2025 USD'000	iShares $ Treasury Bond 3-7yr UCITS ETF 2026 USD'000	iShares $ Treasury Bond 3-7yr UCITS ETF 2025 USD'000	iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc) 2026 USD'000	iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc) 2025 USD'000
Operating income	5	3,264,063	2,894,161	25,227	29,737	395,853	316,410	206,494	175,204
Net gains/(losses) on financial instruments	7	31,791,721	20,226,509	(5,291)	786	(166,528)	71,009	(112,974)	(34,749)
Total investment income/(loss)		**35,055,784**	**23,120,670**	**19,936**	**30,523**	**229,325**	**387,419**	**93,520**	**140,455**
Operating expenses	6	(245,907)	(192,925)	(451)	(480)	(7,634)	(6,090)	(3,383)	(2,892)
Net operating income/(expenses)		**34,809,877**	**22,927,744**	**19,485**	**30,043**	**221,691**	**381,329**	**90,137**	**137,563**
Finance costs:									
Interest expense or similar charges	8	(126)	(167)	(1)	-	(2)	(23)	(1)	(5)
Distributions to redeemable shareholders	9	(136,173)	(111,977)	-	-	(71,387)	(59,638)	-	-
Total finance costs		**(136,299)**	**(112,144)**	**(1)**	**-**	**(71,389)**	**(59,661)**	**(1)**	**(5)**
Net profit/(loss) before taxation		**34,673,578**	**22,815,601**	**19,484**	**30,043**	**150,302**	**321,668**	**90,136**	**137,558**
Taxation	10	(293,712)	(284,990)	-	-	-	-	-	-
Net profit/(loss) after taxation		**34,379,866**	**22,530,610**	**19,484**	**30,043**	**150,302**	**321,668**	**90,136**	**137,558**
Increase/(decrease) in net assets attributable to redeemable shareholders		**34,379,866**	**22,530,610**	**19,484**	**30,043**	**150,302**	**321,668**	**90,136**	**137,558**

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.

INCOME STATEMENT (continued)
For the financial year ended 31 July 2026

	Note	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc) 2026 EUR'000	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc) 2025 EUR'000	iShares € Govt Bond 3-7yr UCITS ETF 2026 EUR'000	iShares € Govt Bond 3-7yr UCITS ETF 2025 EUR'000	iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc) 2026 EUR'000	iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc) 2025 EUR'000	iShares Core EURO STOXX 50 UCITS ETF 2026 EUR'000	iShares Core EURO STOXX 50 UCITS ETF 2025 EUR'000
Operating income	5	47,142	48,253	32,483	23,002	25,686	20,081	189,920	147,330
Net gains/(losses) on financial instruments	7	(22,312)	13,612	(29,631)	8,121	(25,258)	(2,615)	1,203,230	405,596
Total investment income/(loss)		**24,830**	**61,865**	**2,852**	**31,123**	**428**	**17,466**	**1,393,150**	**552,926**
Operating expenses	6	(3,175)	(2,787)	(1,827)	(1,302)	(1,264)	(1,027)	(6,736)	(4,662)
Net operating income/(expenses)		**21,655**	**59,078**	**1,025**	**29,821**	**(836)**	**16,439**	**1,386,414**	**548,264**
Finance costs:									
Interest expense or similar charges	8	(1)	(1)	-	-	(4)	-	-	(1)
Total finance costs		**(1)**	**(1)**	**-**	**-**	**(4)**	**-**	**-**	**(1)**
Net profit/(loss) before taxation		**21,654**	**59,077**	**1,025**	**29,821**	**(840)**	**16,439**	**1,386,414**	**548,263**
Taxation	10	-	-	-	-	-	-	(10,367)	(7,771)
Net profit/(loss) after taxation		**21,654**	**59,077**	**1,025**	**29,821**	**(840)**	**16,439**	**1,376,047**	**540,492**
Increase/(decrease) in net assets attributable to redeemable shareholders		**21,654**	**59,077**	**1,025**	**29,821**	**(840)**	**16,439**	**1,376,047**	**540,492**

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 VII PLC

INCOME STATEMENT (continued)
For the financial year ended 31 July 2026

	Note	iShares Core FTSE 100 UCITS ETF GBP (Acc) 2026 GBP'000	iShares Core FTSE 100 UCITS ETF GBP (Acc) 2025 GBP'000	iShares Core MSCI EMU UCITS ETF 2026 EUR'000	iShares Core MSCI EMU UCITS ETF 2025 EUR'000	iShares Core MSCI Pacific ex-Japan UCITS ETF 2026 USD'000	iShares Core MSCI Pacific ex-Japan UCITS ETF 2025 USD'000	iShares Core S&P 500 UCITS ETF 2026 USD'000	iShares Core S&P 500 UCITS ETF 2025 USD'000
Operating income	5	90,485	83,404	225,566	189,306	127,018	113,319	1,669,231	1,463,585
Net gains/(losses) on financial instruments	7	479,259	206,506	1,329,433	641,457	487,936	401,408	23,126,997	15,428,103
Total investment income/(loss)		**569,744**	**289,910**	**1,554,999**	**830,763**	**614,954**	**514,727**	**24,796,228**	**16,891,688**
Operating expenses	6	(1,976)	(1,609)	(9,274)	(7,169)	(7,174)	(5,843)	(99,022)	(77,689)
Net operating income/(expenses)		**567,768**	**288,301**	**1,545,725**	**823,594**	**607,780**	**508,884**	**24,697,206**	**16,813,999**
Finance costs:									
Interest expense or similar charges	8	-	(6)	-	(3)	-	-	-	(2)
Distributions to redeemable shareholders	9	-	-	(32,253)	(29,026)	-	-	(32,105)	(28,688)
Total finance costs		**-**	**(6)**	**(32,253)**	**(29,029)**	**-**	**-**	**(32,105)**	**(28,690)**
Net profit/(loss) before taxation		**567,768**	**288,295**	**1,513,472**	**794,565**	**607,780**	**508,884**	**24,665,101**	**16,785,309**
Taxation	10	(149)	(246)	(12,534)	(10,843)	(1,486)	(866)	(233,908)	(204,953)
Net profit/(loss) after taxation		**567,619**	**288,049**	**1,500,938**	**783,722**	**606,294**	**508,018**	**24,431,193**	**16,580,356**
Increase/(decrease) in net assets attributable to redeemable shareholders		**567,619**	**288,049**	**1,500,938**	**783,722**	**606,294**	**508,018**	**24,431,193**	**16,580,356**

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.

INCOME STATEMENT (continued)
For the financial year ended 31 July 2026

	Note	iShares Dow Jones Industrial Average UCITS ETF 2026 USD'000	iShares Dow Jones Industrial Average UCITS ETF 2025 USD'000	iShares FTSE Italia Mid-Small Cap UCITS ETF[1] 2026 EUR'000	iShares FTSE Italia Mid-Small Cap UCITS ETF[1] 2025 EUR'000	iShares FTSE MIB UCITS ETF EUR (Acc) 2026 EUR'000	iShares FTSE MIB UCITS ETF EUR (Acc) 2025 EUR'000	iShares MSCI Canada UCITS ETF 2026 USD'000	iShares MSCI Canada UCITS ETF 2025 USD'000
Operating income	5	27,908	24,847	-	15	14,754	13,612	47,270	35,824
Net gains/(losses) on financial instruments	7	286,471	92,296	-	(493)	77,974	46,000	416,726	215,243
Total investment income/(loss)		**314,379**	**117,143**	**-**	**(478)**	**92,728**	**59,612**	**463,996**	**251,067**
Operating expenses	6	(5,572)	(4,663)	-	(4)	(1,074)	(760)	(9,001)	(5,734)
Net operating income/(expenses)		**308,807**	**112,480**	**-**	**(482)**	**91,654**	**58,852**	**454,995**	**245,333**
Finance costs:									
Interest expense or similar charges	8	-	-	-	-	-	(1)	(2)	-
Total finance costs		**-**	**-**	**-**	**-**	**-**	**(1)**	**(2)**	**-**
Net profit/(loss) before taxation		**308,807**	**112,480**	**-**	**(482)**	**91,654**	**58,851**	**454,993**	**245,333**
Taxation	10	(4,137)	(3,681)	-	(1)	(12)	(104)	(11,133)	(8,615)
Net profit/(loss) after taxation		**304,670**	**108,799**	**-**	**(483)**	**91,642**	**58,747**	**443,860**	**236,718**
Increase/(decrease) in net assets attributable to redeemable shareholders		**304,670**	**108,799**	**-**	**(483)**	**91,642**	**58,747**	**443,860**	**236,718**

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

INCOME STATEMENT (continued)
For the financial year ended 31 July 2026

	Note	iShares MSCI EM Asia UCITS ETF 2026 USD'000	iShares MSCI EM Asia UCITS ETF 2025 USD'000	iShares MSCI EMU CHF Hedged UCITS ETF (Acc) 2026 CHF'000	iShares MSCI EMU CHF Hedged UCITS ETF (Acc) 2025 CHF'000	iShares MSCI EMU Paris-Aligned Climate UCITS ETF 2026 EUR'000	iShares MSCI EMU Paris-Aligned Climate UCITS ETF 2025 EUR'000	iShares MSCI EMU Small Cap UCITS ETF 2026 EUR'000	iShares MSCI EMU Small Cap UCITS ETF 2025 EUR'000
Operating income	5	122,538	76,487	4,295	3,265	53,495	43,970	31,589	29,969
Net gains/(losses) on financial instruments	7	1,824,498	463,015	21,317	8,574	270,524	102,612	92,917	103,254
Total investment income/(loss)		**1,947,036**	**539,502**	**25,612**	**11,839**	**324,019**	**146,582**	**124,506**	**133,223**
Operating expenses	6	(12,299)	(6,272)	(556)	(391)	(2,886)	(1,994)	(5,545)	(4,956)
Net operating income/(expenses)		**1,934,737**	**533,230**	**25,056**	**11,448**	**321,133**	**144,588**	**118,961**	**128,267**
Finance costs:									
Interest expense or similar charges	8	(7)	(13)	(1)	-	(96)	(95)	(3)	-
Distributions to redeemable shareholders	9	-	-	-	-	(14,192)	(1,024)	-	-
Total finance costs		**(7)**	**(13)**	**(1)**	**-**	**(14,288)**	**(1,119)**	**(3)**	**-**
Net profit/(loss) before taxation		**1,934,730**	**533,217**	**25,055**	**11,448**	**306,845**	**143,469**	**118,958**	**128,267**
Taxation	10	(14,302)	(34,142)	(236)	(187)	(2,775)	(2,770)	(1,804)	(1,800)
Net profit/(loss) after taxation		**1,920,428**	**499,075**	**24,819**	**11,261**	**304,070**	**140,699**	**117,154**	**126,467**
Increase/(decrease) in net assets attributable to redeemable shareholders		**1,920,428**	**499,075**	**24,819**	**11,261**	**304,070**	**140,699**	**117,154**	**126,467**

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.

INCOME STATEMENT (continued)
For the financial year ended 31 July 2026

	Note	iShares MSCI EMU USD Hedged UCITS ETF (Acc)		iShares MSCI Japan UCITS ETF		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF	
		2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Operating income	5	7,744	6,563	27,367	19,317	6,526	3,542	4,867	3,148
Net gains/(losses) on financial instruments	7	50,192	26,231	320,013	41,248	357,015	22,070	23,995	3,627
Total investment income/(loss)		**57,936**	**32,794**	**347,380**	**60,565**	**363,541**	**25,612**	**28,862**	**6,775**
Operating expenses	6	(1,023)	(791)	(1,580)	(942)	(3,321)	(1,036)	(753)	(465)
Net operating income/(expenses)		**56,913**	**32,003**	**345,800**	**59,623**	**360,220**	**24,576**	**28,109**	**6,310**
Finance costs:									
Interest expense or similar charges	8	-	-	-	(1)	-	-	-	-
Total finance costs		**-**	**-**	**-**	**(1)**	**-**	**-**	**-**	**-**
Net profit/(loss) before taxation		**56,913**	**32,003**	**345,800**	**59,622**	**360,220**	**24,576**	**28,109**	**6,310**
Taxation	10	(429)	(375)	(4,013)	(2,832)	(845)	(490)	(479)	(300)
Net profit/(loss) after taxation		**56,484**	**31,628**	**341,787**	**56,790**	**359,375**	**24,086**	**27,630**	**6,010**
Increase/(decrease) in net assets attributable to redeemable shareholders		**56,484**	**31,628**	**341,787**	**56,790**	**359,375**	**24,086**	**27,630**	**6,010**

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 VII PLC

INCOME STATEMENT (continued)
For the financial year ended 31 July 2026

	Note	iShares MSCI Russia ADR/GDR UCITS ETF[1] 2026 USD'000	iShares MSCI Russia ADR/GDR UCITS ETF[1] 2025 USD'000	iShares MSCI UK IMI Leaders UCITS ETF[2] 2026 GBP'000	iShares MSCI UK IMI Leaders UCITS ETF[2] 2025 GBP'000	iShares MSCI UK Small Cap UCITS ETF 2026 GBP'000	iShares MSCI UK Small Cap UCITS ETF 2025 GBP'000	iShares MSCI UK UCITS ETF 2026 GBP'000	iShares MSCI UK UCITS ETF 2025 GBP'000
Operating income	5	14	9	91	1,123	3,592	5,886	3,506	3,348
Net gains/(losses) on financial instruments	7	-	(1)	(91)	2,249	7,216	(356)	19,139	7,574
Total investment income/(loss)		**14**	**8**	**-**	**3,372**	**10,808**	**5,530**	**22,645**	**10,922**
Operating expenses	6	-	-	(2)	(48)	(636)	(894)	(355)	(301)
Net operating income/(expenses)		**14**	**8**	**(2)**	**3,324**	**10,172**	**4,636**	**22,290**	**10,621**
Finance costs:									
Distributions to redeemable shareholders	9	-	-	(457)	(935)	-	-	-	-
Total finance costs		**-**	**-**	**(457)**	**(935)**	**-**	**-**	**-**	**-**
Net profit/(loss) before taxation		**14**	**8**	**(459)**	**2,389**	**10,172**	**4,636**	**22,290**	**10,621**
Taxation	10	-	-	1	(12)	(67)	(148)	(4)	(7)
Net profit/(loss) after taxation		**14**	**8**	**(458)**	**2,377**	**10,105**	**4,488**	**22,286**	**10,614**
Increase/(decrease) in net assets attributable to redeemable shareholders		**14**	**8**	**(458)**	**2,377**	**10,105**	**4,488**	**22,286**	**10,614**

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

INCOME STATEMENT (continued)
For the financial year ended 31 July 2026

	Note	iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF 2026 USD'000	iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF 2025 USD'000	iShares MSCI USA UCITS ETF 2026 USD'000	iShares MSCI USA UCITS ETF 2025 USD'000	iShares NASDAQ 100 ex-Top 30 UCITS ETF[1] 2026 USD'000	iShares NASDAQ 100 ex-Top 30 UCITS ETF[1] 2025 USD'000	iShares NASDAQ 100 Top 30 UCITS ETF[1] 2026 USD'000	iShares NASDAQ 100 Top 30 UCITS ETF[1] 2025 USD'000
Operating income	5	35,952	29,602	40,828	24,707	84	30	137	17
Net gains/(losses) on financial instruments	7	495,856	(98,077)	589,635	223,282	1,314	634	2,475	812
Total investment income/(loss)		**531,808**	**(68,475)**	**630,463**	**247,989**	**1,398**	**664**	**2,612**	**829**
Operating expenses	6	(10,562)	(8,621)	(1,462)	(1,297)	(26)	(11)	(75)	(6)
Net operating income/(expenses)		**521,246**	**(77,096)**	**629,001**	**246,692**	**1,372**	**653**	**2,537**	**823**
Finance costs:									
Interest expense or similar charges	8	(2)	(15)	(2)	-	-	-	-	-
Total finance costs		**(2)**	**(15)**	**(2)**	**-**	**-**	**-**	**-**	**-**
Net profit/(loss) before taxation		**521,244**	**(77,111)**	**628,999**	**246,692**	**1,372**	**653**	**2,537**	**823**
Taxation	10	(4,705)	(3,799)	(5,733)	(3,446)	(12)	(4)	(20)	(3)
Net profit/(loss) after taxation		**516,539**	**(80,910)**	**623,266**	**243,246**	**1,360**	**649**	**2,517**	**820**
Increase/(decrease) in net assets attributable to redeemable shareholders		**516,539**	**(80,910)**	**623,266**	**243,246**	**1,360**	**649**	**2,517**	**820**

[1]Comparative figures are presented for the financial year from the launch date to 31 July 2025.
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 VII PLC

INCOME STATEMENT (continued)
For the financial year ended 31 July 2026

	Note	iShares NASDAQ 100 UCITS ETF 2026 USD'000	iShares NASDAQ 100 UCITS ETF 2025 USD'000	iShares Nikkei 225 UCITS ETF 2026 JPY'000	iShares Nikkei 225 UCITS ETF 2025 JPY'000	iShares Russell 1000 Growth UCITS ETF 2026 USD'000	iShares Russell 1000 Growth UCITS ETF 2025 USD'000	iShares Russell 1000 Value UCITS ETF 2026 USD'000	iShares Russell 1000 Value UCITS ETF 2025 USD'000
Operating income	5	163,406	134,769	1,368,325	1,056,548	3,856	1,500	7,200	2,157
Net gains/(losses) on financial instruments	7	4,661,943	3,316,518	40,322,859	2,619,413	27,070	68,338	112,625	6,941
Total investment income/(loss)		**4,825,349**	**3,451,287**	**41,691,184**	**3,675,961**	**30,926**	**69,838**	**119,825**	**9,098**
Operating expenses	6	(74,717)	(54,064)	(413,510)	(253,164)	(1,275)	(434)	(720)	(188)
Net operating income/(expenses)		**4,750,632**	**3,397,223**	**41,277,674**	**3,422,797**	**29,651**	**69,404**	**119,105**	**8,910**
Finance costs:									
Interest expense or similar charges	8	(3)	(4)	(11)	(184)	-	-	(4)	-
Total finance costs		**(3)**	**(4)**	**(11)**	**(184)**	**-**	**-**	**(4)**	**-**
Net profit/(loss) before taxation		**4,750,629**	**3,397,219**	**41,277,663**	**3,422,613**	**29,651**	**69,404**	**119,101**	**8,910**
Taxation	10	(23,442)	(19,133)	(200,277)	(154,699)	(552)	(219)	(1,035)	(300)
Net profit/(loss) after taxation		**4,727,187**	**3,378,086**	**41,077,386**	**3,267,914**	**29,099**	**69,185**	**118,066**	**8,610**
Increase/(decrease) in net assets attributable to redeemable shareholders		**4,727,187**	**3,378,086**	**41,077,386**	**3,267,914**	**29,099**	**69,185**	**118,066**	**8,610**

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.

INCOME STATEMENT (continued)
For the financial year ended 31 July 2026

	Note	iShares S&P 500 3% Capped UCITS ETF[1] 2026 USD'000	iShares S&P 500 3% Capped UCITS ETF[1] 2025 USD'000	iShares S&P 500 Paris-Aligned Climate UCITS ETF 2026 USD'000	iShares S&P 500 Paris-Aligned Climate UCITS ETF 2025 USD'000	iShares S&P 500 Top 20 UCITS ETF[1] 2026 USD'000	iShares S&P 500 Top 20 UCITS ETF[1] 2025 USD'000
Operating income	5	4,746	1,277	6,128	10,313	2,272	477
Net gains/(losses) on financial instruments	7	50,057	44,544	73,928	92,828	55,663	19,263
Total investment income/(loss)		**54,803**	**45,821**	**80,056**	**103,141**	**57,935**	**19,740**
Operating expenses	6	(687)	(182)	(379)	(597)	(861)	(160)
Net operating income/(expenses)		**54,116**	**45,639**	**79,677**	**102,544**	**57,074**	**19,580**
Finance costs:							
Distributions to redeemable shareholders	9	(5)	-	(340)	(205)	(24)	-
Total finance costs		**(5)**	**-**	**(340)**	**(205)**	**(24)**	**-**
Net profit/(loss) before taxation		**54,111**	**45,639**	**79,337**	**102,339**	**57,050**	**19,580**
Taxation	10	(662)	(182)	(862)	(1,473)	(338)	(71)
Net profit/(loss) after taxation		**53,449**	**45,457**	**78,475**	**100,866**	**56,712**	**19,509**
Increase/(decrease) in net assets attributable to redeemable shareholders		**53,449**	**45,457**	**78,475**	**100,866**	**56,712**	**19,509**

[1]Comparative figures are presented for the financial year from the launch date to 31 July 2025.
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 VII PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS
For the financial year ended 31 July 2026

	Entity total		iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B		iShares $ Treasury Bond 3-7yr UCITS ETF		iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	
	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Net assets at the beginning of the financial year	177,107,746	142,730,805	570,482	713,260	8,287,491	7,534,072	4,374,639	4,734,609
Increase/(decrease) in net assets attributable to redeemable shareholders	34,379,865	22,530,610	19,484	30,043	150,302	321,668	90,136	137,558
Share transactions:								
Issue of redeemable shares	46,603,303	44,006,747	305,398	210,805	5,601,081	5,244,914	2,191,370	1,845,178
Redemption of redeemable shares	(29,480,547)	(23,603,523)	(237,462)	(383,626)	(3,099,070)	(4,813,163)	(1,508,919)	(2,342,706)
Increase/(decrease) in net assets resulting from share transactions	**17,122,756**	**20,403,224**	**67,936**	**(172,821)**	**2,502,011**	**431,751**	**682,451**	**(497,528)**
Notional foreign exchange adjustment*	(236,179)	(8,556,893)	-	-	-	-	-	-
Net assets at the end of the financial year	**228,374,188**	**177,107,746**	**657,902**	**570,482**	**10,939,804**	**8,287,491**	**5,147,226**	**4,374,639**

*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 31 July 2026 and the retranslation of the income statement items and share transactions using the average exchange rate to the exchange rate as at 31 July 2026.
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 31 July 2026

	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)		iShares € Govt Bond 3-7yr UCITS ETF		iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)		iShares Core EURO STOXX 50 UCITS ETF	
	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000
Net assets at the beginning of the financial year	1,867,294	1,444,123	923,310	897,188	834,218	525,751	5,388,004	4,361,220
Increase/(decrease) in net assets attributable to redeemable shareholders	21,654	59,077	1,025	29,821	(840)	16,439	1,376,047	540,492
Share transactions:								
Issue of redeemable shares	1,015,664	1,660,132	618,721	378,983	247,236	551,797	1,011,951	722,221
Redemption of redeemable shares	(642,975)	(1,296,038)	(189,114)	(382,682)	(238,231)	(259,769)	(25,534)	(235,929)
Increase/(decrease) in net assets resulting from share transactions	**372,689**	**364,094**	**429,607**	**(3,699)**	**9,005**	**292,028**	**986,417**	**486,292**
Net assets at the end of the financial year	**2,261,637**	**1,867,294**	**1,353,942**	**923,310**	**842,383**	**834,218**	**7,750,468**	**5,388,004**

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 31 July 2026

	iShares Core FTSE 100 UCITS ETF GBP (Acc)		iShares Core MSCI EMU UCITS ETF		iShares Core MSCI Pacific ex-Japan UCITS ETF		iShares Core S&P 500 UCITS ETF	
	2026 GBP'000	2025 GBP'000	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Net assets at the beginning of the financial year	2,472,559	2,278,832	6,823,186	5,068,030	3,298,224	2,758,603	125,695,528	93,739,889
Increase/(decrease) in net assets attributable to redeemable shareholders	567,619	288,049	1,500,938	783,722	606,294	508,018	24,431,193	16,580,356
Share transactions:								
Issue of redeemable shares	288,400	-	1,953,841	2,247,333	779,797	424,825	19,469,379	22,696,509
Redemption of redeemable shares	(100,653)	(94,322)	(2,451,547)	(1,275,899)	(651,081)	(393,222)	(15,559,560)	(7,321,226)
Increase/(decrease) in net assets resulting from share transactions	**187,747**	**(94,322)**	**(497,706)**	**971,434**	**128,716**	**31,603**	**3,909,819**	**15,375,283**
Net assets at the end of the financial year	**3,227,925**	**2,472,559**	**7,826,418**	**6,823,186**	**4,033,234**	**3,298,224**	**154,036,540**	**125,695,528**

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 31 July 2026

	iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE Italia Mid-Small Cap UCITS ETF[1]		iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Canada UCITS ETF	
	2026 USD'000	2025 USD'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000
Net assets at the beginning of the financial year	1,532,132	1,179,638	-	25,937	293,772	254,059	1,375,397	1,087,335
Increase/(decrease) in net assets attributable to redeemable shareholders	304,670	108,799	-	(483)	91,642	58,747	443,860	236,718
Share transactions:								
Issue of redeemable shares	273,797	424,777	-	-	121,485	162,173	1,024,109	428,108
Redemption of redeemable shares	(199,994)	(181,082)	-	(25,454)	(84,982)	(181,207)	(388,561)	(376,764)
Increase/(decrease) in net assets resulting from share transactions	**73,803**	**243,695**	**-**	**(25,454)**	**36,503**	**(19,034)**	**635,548**	**51,344**
Net assets at the end of the financial year	**1,910,605**	**1,532,132**	**-**	**-**	**421,917**	**293,772**	**2,454,805**	**1,375,397**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 31 July 2026

	iShares MSCI EM Asia UCITS ETF		iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Paris-Aligned Climate UCITS ETF		iShares MSCI EMU Small Cap UCITS ETF	
	2026 USD'000	2025 USD'000	2026 CHF'000	2025 CHF'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000
Net assets at the beginning of the financial year	3,789,269	2,589,317	116,538	96,264	1,629,385	1,057,031	967,848	867,654
Increase/(decrease) in net assets attributable to redeemable shareholders	1,920,428	499,075	24,819	11,261	304,070	140,699	117,154	126,467
Share transactions:								
Issue of redeemable shares	2,472,406	848,042	32,720	12,820	366,539	623,827	163,465	101,755
Redemption of redeemable shares	-	(147,165)	-	(3,807)	(64,299)	(192,172)	(376,068)	(128,028)
Increase/(decrease) in net assets resulting from share transactions	**2,472,406**	**700,877**	**32,720**	**9,013**	**302,240**	**431,655**	**(212,603)**	**(26,273)**
Net assets at the end of the financial year	**8,182,103**	**3,789,269**	**174,077**	**116,538**	**2,235,695**	**1,629,385**	**872,399**	**967,848**

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 31 July 2026

	iShares MSCI EMU USD Hedged UCITS ETF (Acc)		iShares MSCI Japan UCITS ETF		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Net assets at the beginning of the financial year	221,976	195,013	1,006,021	675,861	248,093	190,883	85,132	87,689
Increase/(decrease) in net assets attributable to redeemable shareholders	56,484	31,628	341,787	56,790	359,375	24,086	27,630	6,010
Share transactions:								
Issue of redeemable shares	34,219	21,847	535,206	407,931	312,130	63,922	87,149	22,197
Redemption of redeemable shares	(7,183)	(26,512)	(205,789)	(134,561)	(107,189)	(30,798)	(74,558)	(30,764)
Increase/(decrease) in net assets resulting from share transactions	**27,036**	**(4,665)**	**329,417**	**273,370**	**204,941**	**33,124**	**12,591**	**(8,567)**
Net assets at the end of the financial year	**305,496**	**221,976**	**1,677,225**	**1,006,021**	**812,409**	**248,093**	**125,353**	**85,132**

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

iSHARES VII PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 31 July 2026

	iShares MSCI Russia ADR/GDR UCITS ETF[1]		iShares MSCI UK IMI Leaders UCITS ETF[2]		iShares MSCI UK Small Cap UCITS ETF		iShares MSCI UK UCITS ETF	
	2026 USD'000	2025 USD'000	2026 GBP'000	2025 GBP'000	2026 GBP'000	2025 GBP'000	2026 GBP'000	2025 GBP'000
Net assets at the beginning of the financial year	-	-	33,356	28,848	139,036	185,364	99,606	99,822
Increase/(decrease) in net assets attributable to redeemable shareholders	14	8	(458)	2,377	10,105	4,488	22,286	10,614
Share transactions:								
Issue of redeemable shares	-	-	-	7,608	-	-	-	7,974
Redemption of redeemable shares	(14)	(8)	(32,898)	(5,477)	(50,431)	(50,816)	(4,425)	(18,804)
Increase/(decrease) in net assets resulting from share transactions	**(14)**	**(8)**	**(32,898)**	**2,131**	**(50,431)**	**(50,816)**	**(4,425)**	**(10,830)**
Net assets at the end of the financial year	**-**	**-**	**-**	**33,356**	**98,710**	**139,036**	**117,467**	**99,606**

[1]The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI.
[2]The Fund terminated during the financial year.
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 31 July 2026

	iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF		iShares MSCI USA UCITS ETF		iShares NASDAQ 100 ex-Top 30 UCITS ETF[1]		iShares NASDAQ 100 Top 30 UCITS ETF[1]	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Net assets at the beginning of the financial year	1,879,726	1,861,382	2,196,415	1,599,843	8,253	-	6,488	-
Increase/(decrease) in net assets attributable to redeemable shareholders	516,539	(80,910)	623,266	243,246	1,360	649	2,517	820
Share transactions:								
Issue of redeemable shares	1,811,196	913,613	2,403,557	938,521	-	7,604	49,065	5,668
Redemption of redeemable shares	(1,089,260)	(814,359)	(243,658)	(585,195)	(2,373)	-	(7,507)	-
Increase/(decrease) in net assets resulting from share transactions	**721,936**	**99,254**	**2,159,899**	**353,326**	**(2,373)**	**7,604**	**41,558**	**5,668**
Net assets at the end of the financial year	**3,118,201**	**1,879,726**	**4,979,580**	**2,196,415**	**7,240**	**8,253**	**50,563**	**6,488**

[1]Comparative figures are presented for the financial year from the launch date to 31 July 2025.
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 31 July 2026

	iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF		iShares Russell 1000 Growth UCITS ETF		iShares Russell 1000 Value UCITS ETF	
	2026 USD'000	2025 USD'000	2026 JPY'000	2025 JPY'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Net assets at the beginning of the financial year	20,652,176	15,263,214	58,095,915	57,567,107	423,132	93,143	188,349	39,002
Increase/(decrease) in net assets attributable to redeemable shareholders	4,727,187	3,378,086	41,077,386	3,267,914	29,099	69,185	118,066	8,610
Share transactions:								
Issue of redeemable shares	7,247,858	4,874,234	45,045,005	10,569,687	856,763	361,132	744,154	173,574
Redemption of redeemable shares	(4,411,624)	(2,863,358)	(39,124,082)	(13,308,793)	(129,916)	(100,328)	(33,050)	(32,837)
Increase/(decrease) in net assets resulting from share transactions	**2,836,234**	**2,010,876**	**5,920,923**	**(2,739,106)**	**726,847**	**260,804**	**711,104**	**140,737**
Net assets at the end of the financial year	**28,215,597**	**20,652,176**	**105,094,224**	**58,095,915**	**1,179,078**	**423,132**	**1,017,519**	**188,349**

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 31 July 2026

	iShares S&P 500 3% Capped UCITS ETF[1]		iShares S&P 500 Paris-Aligned Climate UCITS ETF		iShares S&P 500 Top 20 UCITS ETF[1]	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Net assets at the beginning of the financial year	360,597	-	688,258	592,352	225,295	-
Increase/(decrease) in net assets attributable to redeemable shareholders	53,449	45,457	78,475	100,866	56,712	19,509
Share transactions:						
Issue of redeemable shares	100,293	315,260	243,968	558,313	599,237	250,073
Redemption of redeemable shares	(232,798)	(120)	(612,528)	(563,273)	(277,210)	(44,287)
Increase/(decrease) in net assets resulting from share transactions	**(132,505)**	**315,140**	**(368,560)**	**(4,960)**	**322,027**	**205,786**
Net assets at the end of the financial year	**281,541**	**360,597**	**398,173**	**688,258**	**604,034**	**225,295**

[1]Comparative figures are presented for the financial year from the launch date to 31 July 2025.
The accompanying notes form an integral part of these financial statements.

iSHARES VII PLC

BALANCE SHEET
As at 31 July 2026

	Note	Entity total 2026 EUR'000	Entity total 2025 EUR'000	iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B 2026 USD'000	iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B 2025 USD'000	iShares $ Treasury Bond 3-7yr UCITS ETF 2026 USD'000	iShares $ Treasury Bond 3-7yr UCITS ETF 2025 USD'000	iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc) 2026 USD'000	iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc) 2025 USD'000
CURRENT ASSETS									
Cash		329,913	114,745	187	64	5,742	2,188	1,589	359
Cash equivalents		68,396	83,941	1,647	1,392	25,919	23,390	1,163	1,331
Margin cash		44,189	13,501	-	-	-	-	-	-
Receivables	11	1,140,973	929,732	32,245	28,012	326,749	264,461	180,529	158,949
Financial assets at fair value through profit or loss	4	227,735,966	176,730,379	652,469	566,031	10,854,629	8,218,046	5,068,224	4,312,366
Total current assets		**229,319,437**	**177,872,298**	**686,548**	**595,499**	**11,213,039**	**8,508,085**	**5,251,505**	**4,473,005**
CURRENT LIABILITIES									
Margin cash payable		(557)	(1,765)	-	-	-	-	-	-
Payables	12	(901,240)	(556,209)	(28,646)	(25,017)	(272,307)	(172,679)	(104,279)	(98,366)
Provision for deferred capital gains tax	10	(19,288)	(20,704)	-	-	-	-	-	-
Financial liabilities at fair value through profit or loss	4	(24,164)	(185,874)	-	-	(928)	(47,915)	-	-
Total current liabilities		**(945,249)**	**(764,552)**	**(28,646)**	**(25,017)**	**(273,235)**	**(220,594)**	**(104,279)**	**(98,366)**
Net assets attributable to redeemable shareholders		**228,374,188**	**177,107,746**	**657,902**	**570,482**	**10,939,804**	**8,287,491**	**5,147,226**	**4,374,639**

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

On behalf of the Board of Directors

Director
28 October 2026

Director
28 October 2026

BALANCE SHEET (continued)
As at 31 July 2026

	Note	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc) 2026 EUR'000	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc) 2025 EUR'000	iShares € Govt Bond 3-7yr UCITS ETF 2026 EUR'000	iShares € Govt Bond 3-7yr UCITS ETF 2025 EUR'000	iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc) 2026 EUR'000	iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc) 2025 EUR'000	iShares Core EURO STOXX 50 UCITS ETF 2026 EUR'000	iShares Core EURO STOXX 50 UCITS ETF 2025 EUR'000
CURRENT ASSETS									
Cash		744	433	348	95	367	102	15,625	7,425
Cash equivalents		3,577	1,332	1,894	2,404	1,163	1,083	12,238	3,575
Margin cash		-	-	-	-	-	-	2,247	1,080
Receivables	11	146,075	94,815	88,448	45,376	45,406	46,764	7,930	9,739
Financial assets at fair value through profit or loss	4	2,232,852	1,842,390	1,343,455	918,535	829,068	822,530	7,713,079	5,366,643
Total current assets		**2,383,248**	**1,938,970**	**1,434,145**	**966,410**	**876,004**	**870,479**	**7,751,119**	**5,388,462**
CURRENT LIABILITIES									
Payables	12	(121,611)	(71,676)	(80,203)	(43,100)	(33,621)	(36,261)	(651)	(458)
Total current liabilities		**(121,611)**	**(71,676)**	**(80,203)**	**(43,100)**	**(33,621)**	**(36,261)**	**(651)**	**(458)**
Net assets attributable to redeemable shareholders		**2,261,637**	**1,867,294**	**1,353,942**	**923,310**	**842,383**	**834,218**	**7,750,468**	**5,388,004**

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

BALANCE SHEET (continued)
As at 31 July 2026

	Note	iShares Core FTSE 100 UCITS ETF GBP (Acc) 2026 GBP'000	iShares Core FTSE 100 UCITS ETF GBP (Acc) 2025 GBP'000	iShares Core MSCI EMU UCITS ETF 2026 EUR'000	iShares Core MSCI EMU UCITS ETF 2025 EUR'000	iShares Core MSCI Pacific ex-Japan UCITS ETF 2026 USD'000	iShares Core MSCI Pacific ex-Japan UCITS ETF 2025 USD'000	iShares Core S&P 500 UCITS ETF 2026 USD'000	iShares Core S&P 500 UCITS ETF 2025 USD'000
CURRENT ASSETS									
Cash		7,245	6,016	17,072	3,927	17,646	14,150	186,109	28,453
Cash equivalents		6,728	9,372	4,026	10,258	467	1,108	-	-
Margin cash		360	860	1,889	1,341	967	1,167	19,045	5,079
Receivables	11	3,181	3,929	13,818	20,261	15,318	22,469	251,925	239,067
Financial assets at fair value through profit or loss	4	3,210,599	2,452,527	7,797,442	6,806,265	4,024,707	3,281,513	153,785,699	125,603,157
Total current assets		**3,228,113**	**2,472,704**	**7,834,247**	**6,842,052**	**4,059,105**	**3,320,407**	**154,242,778**	**125,875,756**
CURRENT LIABILITIES									
Margin cash payable		-	-	-	-	(336)	(363)	-	(940)
Payables	12	(188)	(145)	(1,049)	(11,740)	(25,535)	(21,795)	(201,711)	(59,570)
Financial liabilities at fair value through profit or loss	4	-	-	(6,780)	(7,126)	-	(25)	(4,527)	(119,718)
Total current liabilities		**(188)**	**(145)**	**(7,829)**	**(18,866)**	**(25,871)**	**(22,183)**	**(206,238)**	**(180,228)**
Net assets attributable to redeemable shareholders		**3,227,925**	**2,472,559**	**7,826,418**	**6,823,186**	**4,033,234**	**3,298,224**	**154,036,540**	**125,695,528**

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

BALANCE SHEET (continued)
As at 31 July 2026

	Note	iShares Dow Jones Industrial Average UCITS ETF 2026 USD'000	iShares Dow Jones Industrial Average UCITS ETF 2025 USD'000	iShares FTSE Italia Mid-Small Cap UCITS ETF[1] 2026 EUR'000	iShares FTSE Italia Mid-Small Cap UCITS ETF[1] 2025 EUR'000	iShares FTSE MIB UCITS ETF EUR (Acc) 2026 EUR'000	iShares FTSE MIB UCITS ETF EUR (Acc) 2025 EUR'000	iShares MSCI Canada UCITS ETF 2026 USD'000	iShares MSCI Canada UCITS ETF 2025 USD'000
CURRENT ASSETS									
Cash		2,373	1,489	4	4	873	690	7,118	5,246
Cash equivalents		-	-	-	-	1,215	1,027	-	-
Margin cash		121	96	-	-	197	182	324	243
Receivables	11	12,479	757	-	-	6,498	597	2,121	1,564
Financial assets at fair value through profit or loss	4	1,907,976	1,530,277	-	-	419,755	292,055	2,448,566	1,368,908
Total current assets		**1,922,949**	**1,532,619**	**4**	**4**	**428,538**	**294,551**	**2,458,129**	**1,375,961**
CURRENT LIABILITIES									
Margin cash payable		(5)	(48)	-	-	(9)	(76)	-	-
Payables	12	(12,339)	(439)	(4)	(4)	(6,612)	(703)	(3,324)	(564)
Total current liabilities		**(12,344)**	**(487)**	**(4)**	**(4)**	**(6,621)**	**(779)**	**(3,324)**	**(564)**
Net assets attributable to redeemable shareholders		**1,910,605**	**1,532,132**	**-**	**-**	**421,917**	**293,772**	**2,454,805**	**1,375,397**

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

BALANCE SHEET (continued)
As at 31 July 2026

	Note	iShares MSCI EM Asia UCITS ETF 2026 USD'000	iShares MSCI EM Asia UCITS ETF 2025 USD'000	iShares MSCI EMU CHF Hedged UCITS ETF (Acc) 2026 CHF'000	iShares MSCI EMU CHF Hedged UCITS ETF (Acc) 2025 CHF'000	iShares MSCI EMU Paris-Aligned Climate UCITS ETF 2026 EUR'000	iShares MSCI EMU Paris-Aligned Climate UCITS ETF 2025 EUR'000	iShares MSCI EMU Small Cap UCITS ETF 2026 EUR'000	iShares MSCI EMU Small Cap UCITS ETF 2025 EUR'000
CURRENT ASSETS									
Cash		32,418	16,601	370	163	4,365	3,463	2,509	1,316
Cash equivalents		4,032	13,031	1,054	945	8	11,794	499	-
Margin cash		8,706	374	116	74	268	397	421	351
Receivables	11	18,534	9,213	1,884	235	3,842	3,474	3,274	9,445
Financial assets at fair value through profit or loss	4	8,146,742	3,786,541	172,741	115,268	2,227,547	1,611,067	866,254	963,404
Total current assets		**8,210,432**	**3,825,760**	**176,165**	**116,685**	**2,236,030**	**1,630,195**	**872,957**	**974,516**
CURRENT LIABILITIES									
Margin cash payable		-	-	-	-	(41)	(102)	(115)	(86)
Payables	12	(2,007)	(12,794)	(97)	(118)	(286)	(218)	(443)	(6,582)
Provision for deferred capital gains tax	10	(22,192)	(23,697)	-	-	-	-	-	-
Financial liabilities at fair value through profit or loss	4	(4,130)	-	(1,991)	(29)	(8)	(490)	-	-
Total current liabilities		**(28,329)**	**(36,491)**	**(2,088)**	**(147)**	**(335)**	**(810)**	**(558)**	**(6,668)**
Net assets attributable to redeemable shareholders		**8,182,103**	**3,789,269**	**174,077**	**116,538**	**2,235,695**	**1,629,385**	**872,399**	**967,848**

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

BALANCE SHEET (continued)
As at 31 July 2026

	Note	iShares MSCI EMU USD Hedged UCITS ETF (Acc)		iShares MSCI Japan UCITS ETF		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF	
		2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
CURRENT ASSETS									
Cash		664	240	4,068	4,342	2,741	318	384	152
Cash equivalents		2,020	190	-	-	-	-	-	-
Margin cash		210	44	321	309	8,022	1,345	20	7
Receivables	11	515	558	1,427	1,169	551	419	-	1
Financial assets at fair value through profit or loss	4	303,682	224,035	1,671,676	1,000,522	804,519	246,143	125,021	85,020
Total current assets		**307,091**	**225,067**	**1,677,492**	**1,006,342**	**815,833**	**248,225**	**125,425**	**85,180**
CURRENT LIABILITIES									
Margin cash payable		-	-	(101)	(220)	-	-	(3)	(1)
Payables	12	(98)	(2,882)	(166)	(101)	(1,598)	(132)	(69)	(47)
Financial liabilities at fair value through profit or loss	4	(1,497)	(209)	-	-	(1,826)	-	-	-
Total current liabilities		**(1,595)**	**(3,091)**	**(267)**	**(321)**	**(3,424)**	**(132)**	**(72)**	**(48)**
Net assets attributable to redeemable shareholders		**305,496**	**221,976**	**1,677,225**	**1,006,021**	**812,409**	**248,093**	**125,353**	**85,132**

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

iSHARES VII PLC

BALANCE SHEET (continued)
As at 31 July 2026

	Note	iShares MSCI Russia ADR/GDR UCITS ETF[1] 2026 USD'000	iShares MSCI Russia ADR/GDR UCITS ETF[1] 2025 USD'000	iShares MSCI UK IMI Leaders UCITS ETF[2] 2026 GBP'000	iShares MSCI UK IMI Leaders UCITS ETF[2] 2025 GBP'000	iShares MSCI UK Small Cap UCITS ETF 2026 GBP'000	iShares MSCI UK Small Cap UCITS ETF 2025 GBP'000	iShares MSCI UK UCITS ETF 2026 GBP'000	iShares MSCI UK UCITS ETF 2025 GBP'000
CURRENT ASSETS									
Cash		424	402	6	170	363	408	300	237
Cash equivalents		-	-	-	-	222	-	597	667
Margin cash		-	-	-	8	21	60	20	40
Receivables	11	7	7	-	82	222	436	119	158
Financial assets at fair value through profit or loss	4	-	-	-	33,100	97,930	138,206	116,463	98,531
Total current assets		**431**	**409**	**6**	**33,360**	**98,758**	**139,110**	**117,499**	**99,633**
CURRENT LIABILITIES									
Payables	12	(431)	(409)	(6)	(4)	(48)	(68)	(32)	(27)
Financial liabilities at fair value through profit or loss	4	-	-	-	-	-	(6)	-	-
Total current liabilities		**(431)**	**(409)**	**(6)**	**(4)**	**(48)**	**(74)**	**(32)**	**(27)**
Net assets attributable to redeemable shareholders		**-**	**-**	**-**	**33,356**	**98,710**	**139,036**	**117,467**	**99,606**

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

BALANCE SHEET (continued)
As at 31 July 2026

	Note	iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF 2026 USD'000	iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF 2025 USD'000	iShares MSCI USA UCITS ETF 2026 USD'000	iShares MSCI USA UCITS ETF 2025 USD'000	iShares NASDAQ 100 ex-Top 30 UCITS ETF 2026 USD'000	iShares NASDAQ 100 ex-Top 30 UCITS ETF 2025 USD'000	iShares NASDAQ 100 Top 30 UCITS ETF 2026 USD'000	iShares NASDAQ 100 Top 30 UCITS ETF 2025 USD'000
CURRENT ASSETS									
Cash		4,186	2,030	7,105	2,511	7	8	20	7
Cash equivalents		2,430	3,339	617	277	-	-	-	-
Margin cash		570	508	763	109	-	-	-	-
Receivables	11	885	19,663	1,996	1,002	1	-	6	1
Financial assets at fair value through profit or loss	4	3,111,383	1,874,033	4,969,294	2,192,646	7,234	8,247	50,551	6,482
Total current assets		**3,119,454**	**1,899,573**	**4,979,775**	**2,196,545**	**7,242**	**8,255**	**50,577**	**6,490**
CURRENT LIABILITIES									
Payables	12	(1,157)	(19,781)	(127)	(130)	(2)	(2)	(14)	(2)
Financial liabilities at fair value through profit or loss	4	(96)	(66)	(68)	-	-	-	-	-
Total current liabilities		**(1,253)**	**(19,847)**	**(195)**	**(130)**	**(2)**	**(2)**	**(14)**	**(2)**
Net assets attributable to redeemable shareholders		**3,118,201**	**1,879,726**	**4,979,580**	**2,196,415**	**7,240**	**8,253**	**50,563**	**6,488**

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

iSHARES VII PLC

BALANCE SHEET (continued)
As at 31 July 2026

	Note	iShares NASDAQ 100 UCITS ETF 2026 USD'000	iShares NASDAQ 100 UCITS ETF 2025 USD'000	iShares Nikkei 225 UCITS ETF 2026 JPY'000	iShares Nikkei 225 UCITS ETF 2025 JPY'000	iShares Russell 1000 Growth UCITS ETF 2026 USD'000	iShares Russell 1000 Growth UCITS ETF 2025 USD'000	iShares Russell 1000 Value UCITS ETF 2026 USD'000	iShares Russell 1000 Value UCITS ETF 2025 USD'000
CURRENT ASSETS									
Cash		40,185	18,345	480,659	355,898	1,136	809	1,426	338
Cash equivalents		-	-	-	-	-	1,130	192	303
Margin cash		4,480	709	79,291	3,204	99	62	120	38
Receivables	11	87,250	41,325	72,575	64,473	146	4,181	531	137
Financial assets at fair value through profit or loss	4	28,179,210	20,649,437	104,526,527	57,695,491	1,177,910	421,117	1,015,376	187,562
Total current assets		**28,311,125**	**20,709,816**	**105,159,052**	**58,119,066**	**1,179,291**	**427,299**	**1,017,645**	**188,378**
CURRENT LIABILITIES									
Margin cash payable		-	(71)	-	-	-	-	-	-
Payables	12	(91,267)	(21,521)	(44,164)	(23,151)	(179)	(4,167)	(126)	(28)
Financial liabilities at fair value through profit or loss	4	(4,261)	(36,048)	(20,664)	-	(34)	-	-	(1)
Total current liabilities		**(95,528)**	**(57,640)**	**(64,828)**	**(23,151)**	**(213)**	**(4,167)**	**(126)**	**(29)**
Net assets attributable to redeemable shareholders		**28,215,597**	**20,652,176**	**105,094,224**	**58,095,915**	**1,179,078**	**423,132**	**1,017,519**	**188,349**

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

BALANCE SHEET (continued)
As at 31 July 2026

	Note	iShares S&P 500 3% Capped UCITS ETF 2026 USD'000	iShares S&P 500 3% Capped UCITS ETF 2025 USD'000	iShares S&P 500 Paris-Aligned Climate UCITS ETF 2026 USD'000	iShares S&P 500 Paris-Aligned Climate UCITS ETF 2025 USD'000	iShares S&P 500 Top 20 UCITS ETF 2026 USD'000	iShares S&P 500 Top 20 UCITS ETF 2025 USD'000
CURRENT ASSETS							
Cash		452	121	858	1,446	406	129
Cash equivalents		-	-	420	112	-	-
Margin cash		-	13	79	117	36	4
Receivables	11	136	200	221	349	8,893	23
Financial assets at fair value through profit or loss	4	281,450	360,326	396,628	686,346	603,697	225,178
Total current assets		**282,038**	**360,660**	**398,206**	**688,370**	**613,032**	**225,334**
CURRENT LIABILITIES							
Margin cash payable		-	(2)	(6)	(70)	-	(3)
Payables	12	(485)	(61)	(23)	(42)	(8,979)	(36)
Financial liabilities at fair value through profit or loss	4	(12)	-	(4)	-	(19)	-
Total current liabilities		**(497)**	**(63)**	**(33)**	**(112)**	**(8,998)**	**(39)**
Net assets attributable to redeemable shareholders		**281,541**	**360,597**	**398,173**	**688,258**	**604,034**	**225,295**

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. Material accounting policies

2.1 Basis of preparation

The financial statements are prepared in accordance with Financial Reporting Standard 102 (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. Amounts which are less than 500 in each Fund's base currency have been rounded down to zero.

2.2 Financial instruments

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

2.2.1 Classification

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

2.2.2 Recognition and derecognition

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

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

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

2.2.3 Measurement

All financial instruments are initially recognised at fair value.

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. Material accounting policies (continued)

2.2 Financial instruments (continued)

2.2.3 Measurement (continued)

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 price that would be received to sell and asset, or paid to transfer a liability, in orderly transactions between market participants at the measurement date. The estimation of fair value, after initial recognition, is determined as follows:

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

2.2.5.3 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").

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. Material accounting policies (continued)

2.2 Financial instruments (continued)

2.2.5 Financial derivative and other specific instruments (continued)

2.2.5.3 Swaps (continued)

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.

Bank overdrafts are classified as liabilities in the balance sheet.

2.2.7 Collateral and margin cash

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

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

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

2.2.8 Redeemable shares

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

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

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

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

2.3 Foreign currency

2.3.1 Functional and presentation currency

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

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. Material accounting policies (continued)

2.3 Foreign currency (continued)

2.3.1 Functional and presentation currency (continued)

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

2.3.2 Transactions and balances

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

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

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

2.4 Critical accounting estimates and judgements

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

2.4.1 Assumptions and estimation uncertainties

2.4.1.1 Fair value of OTC derivative financial instruments

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

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

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

2.4.1.3 Fair value of financial instruments with significant unobservable inputs

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

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

2.4.2 Judgements

2.4.2.1 Assessment as investment entities

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

a) the Entity has obtained funds for the purpose of providing investors with investment management services; and
b) the investments held by the Entity are measured and evaluated on a fair value basis and information about those investments are provided to shareholders of a fair value basis through the Entity.

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. Material accounting policies (continued)

2.5 Dividend income

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

2.6 Interest income and interest expense

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

2.7 Securities lending income

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

2.8 Fees and expenses

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

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

2.9 Negative yield on financial assets

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

2.10 Distributions

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

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

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

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

2.11 Taxation

2.11.1 Current tax

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. Material accounting policies (continued)

2.11 Taxation (continued)

2.11.2 Deferred tax

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

2.12 Amendments to FRS 102 adopted during the financial year

On 27 March 2024, the Financial Reporting Council issued Amendments to FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and other FRSs – Periodic Review 2024. The effective date for most amendments is accounting periods beginning on or after 1 January 2026. The most significant amendments are the replacement of Section 23, now renamed Revenue from Contracts with Customers, and Section 20 Leases. These new revenue and leasing requirements seek to provide greater consistency and alignment to IFRS Accounting Standards, i.e., IFRS 15 and IFRS 16. The other less significant changes include a new Section 2A Fair Value Measurement and a revised Section 2 Concepts and Pervasive Principles. These new amendments do not have any significant impact on the Entity's financial statements.

There are no other standards, interpretations or amendments to existing standards that are not yet effective that would be expected to have a significant impact on the Entity

2.13 Comparative information

Certain prior year figures in the financial statements have been reclassified to conform with the current year presentation.

3. Financial risks

Each Fund's investment activities expose it to the various types of risk which are associated with the financial instruments and markets in which it invests. The 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 Committee of the Manager is responsible for monitoring the investment risk and performance of each Fund by reviewing periodic performance reports. 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.

Each Fund is exposed to market risk by virtue of their investments in debt instruments, equity instruments and derivatives.

NOTES TO THE FINANCIAL STATEMENTS (continued)

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	2026 %	2025 %
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	0.25	0.28
iShares $ Treasury Bond 3-7yr UCITS ETF	0.53	0.66
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	0.76	0.99
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	0.23	0.17
iShares € Govt Bond 3-7yr UCITS ETF	0.54	0.51
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	0.77	0.77
iShares Core EURO STOXX 50 UCITS ETF	2.89	2.93
iShares Core FTSE 100 UCITS ETF GBP (Acc)	2.27	2.31
iShares Core MSCI EMU UCITS ETF	2.74	2.78
iShares Core MSCI Pacific ex-Japan UCITS ETF	2.42	2.81
iShares Core S&P 500 UCITS ETF	2.35	3.32
iShares Dow Jones Industrial Average UCITS ETF	2.27	2.78
iShares FTSE MIB UCITS ETF EUR (Acc)	3.08	3.53
iShares MSCI Canada UCITS ETF	2.34	2.85
iShares MSCI EM Asia UCITS ETF	6.40	3.13
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	2.75	2.78
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	2.76	2.67
iShares MSCI EMU Small Cap UCITS ETF	2.49	2.78
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	2.76	2.79

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Financial risks (continued)

3.2 Market risk (continued)

Fund name	2026 %	2025 %
iShares MSCI Japan UCITS ETF	4.16	3.66
iShares MSCI Korea UCITS ETF USD (Acc)	14.15	4.22
iShares MSCI Mexico Capped UCITS ETF	3.42	3.51
iShares MSCI UK IMI Leaders UCITS ETF[1]	-	2.43
iShares MSCI UK Small Cap UCITS ETF	2.49	2.67
iShares MSCI UK UCITS ETF	2.32	2.32
iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF	2.56	3.18
iShares MSCI USA UCITS ETF	2.34	3.35
iShares NASDAQ 100 ex-Top 30 UCITS ETF	2.58	3.76
iShares NASDAQ 100 Top 30 UCITS ETF	4.35	4.31
iShares NASDAQ 100 UCITS ETF	3.81	4.15
iShares Nikkei 225 UCITS ETF	5.65	3.88
iShares Russell 1000 Growth UCITS ETF	3.67	4.15
iShares Russell 1000 Value UCITS ETF	1.83	2.68
iShares S&P 500 3% Capped UCITS ETF	2.24	3.09
iShares S&P 500 Paris-Aligned Climate UCITS ETF	2.43	3.37
iShares S&P 500 Top 20 UCITS ETF	3.15	4.12

[1]The Fund terminated during the financial year.

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.

Each Fund's investment in the underlying CISs is denominated in the same currency as the functional currency of each Fund. Therefore, each Fund was not directly exposed to foreign currency risk as at 31 July 2026 and 31 July 2025. Each Fund has indirect exposure to foreign currency risk through its investment into CISs, as the CISs may invest in financial instruments denominated in currencies other than their functional 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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Financial risks (continued)

3.2 Market risk (continued)

3.2.1 Market risk arising from foreign currency risk (continued)

Management of direct and indirect foreign currency risk

Some 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.

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.

Some Funds also have 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 direct and indirect interest rate risk

Interest rate risk exposure is managed at the underlying CIS level, 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, recessions, climate change or other events could have a significant impact on each Fund and market prices 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 direct and indirect price risk

By diversifying the portfolio at the Master Fund level, 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, at the CIS level, by understanding the investment objectives of the underlying funds as well as its internal control policies and regular risk and performance reporting. The investments into other CIS are all an investment into related party funds. Such CIS are subject to the same control procedures the Investment Manager employs for each Fund.

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Financial risks (continued)

3.3 Liquidity risk

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

Exposure to liquidity risk

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

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

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

All of the Funds' 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.

The Directors may at any time, with the approval of the Depositary, temporarily suspend the issue, valuation, sale, purchase or redemption of units during:

(i) any period when any recognised market on which a substantial portion of the investments for the time being comprised in each/the Fund are quoted, listed or dealt in is closed otherwise than for ordinary holidays, or during which dealings in any such recognised market are restricted or suspended;

(ii) any period where, as a result of political, military, economic or monetary events or other circumstances beyond the control, responsibility and power of the Directors, the disposal or valuation of investments for the time being comprised in each/the Fund cannot, in the opinion of the Directors, be effected or completed normally or without prejudicing the interests of unitholders;

(iii) any breakdown in the means of communication normally employed in determining the value of any investments for the time being comprised in each/the Fund or during any period when for any other reason the value of investments for the time being comprised in each/the Fund cannot, in the opinion of the Directors, be promptly or accurately ascertained;

(iv) any period when the Directors is unable to repatriate funds for the purposes of making redemption payments or during which the realisation of investments for the time being comprised in each/the Fund, or the transfer or payment of funds involved in connection therewith cannot, in the opinion of the Directors, be effected at normal prices or normal rates of exchange; or

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Financial risks (continued)

3.3 Liquidity risk (continued)

Management of liquidity risk (continued)

(v) any period when the Directors believe it is in the best interests of the unitholders to suspend dealings in each/the Fund.

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 has limited direct counterpart credit risk.

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 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.

Management of counterparty credit risk

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

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

There were no past due or impaired balances in relation to transactions with counterparties as at 31 July 2026 and 31 July 2025.

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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

3.4.1 FDIs (continued)

3.4.1.2 OTC FDIs

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

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

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

Each Fund is the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default. If the counterparty fulfills 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.

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 31 July 2026	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 $ Treasury Bond 3-7yr UCITS ETF	USD	5	AA-	13,816	-
iShares Core MSCI EMU UCITS ETF	EUR	5	AA-	-	-
iShares Core S&P 500 UCITS ETF	USD	5	AA-	56,334	-
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF	1	AA-	-	-
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	EUR	2	A+	-	15
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD	1	AA-	-	-
iShares NASDAQ 100 UCITS ETF	USD	1	AA-	14,375	-
iShares S&P 500 3% Capped UCITS ETF	USD	1	AA-	288	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

3.4.1 FDIs (continued)

3.4.1.2 OTC FDIs (continued)

As at 31 July 2025	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 $ Treasury Bond 3-7yr UCITS ETF	USD	1	AA-	-	-
iShares Core MSCI EMU UCITS ETF	EUR	1	AA-	10,949	-
iShares Core S&P 500 UCITS ETF	USD	1	AA-	-	-
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF	1	AA-	346	-
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD	1	AA-	5,953	-
iShares NASDAQ 100 UCITS ETF	USD	1	AA-	-	-

3.4.2 Depositary

The majority of the investments are held by the 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 maximum exposure to this risk is the amount of long investments disclosed in the schedules of investments, plus any unsettled trades.

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 (The Bank of New York Mellon Corporation) as at 31 July 2026 is AA- (31 July 2025: AA-) (Standard and Poor’s rating).

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

3.4.3 Securities lending

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

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

3.4.3 Securities lending (continued)

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

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
		31 July 2026		31 July 2025	
Fund name	Currency	'000	'000	'000	'000
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD	579,034	636,335	325,567	354,163
iShares $ Treasury Bond 3-7yr UCITS ETF	USD	10,087,522	11,090,166	5,085,693	5,545,386
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD	4,909,421	5,377,371	3,386,013	3,684,114
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR	1,204,264	1,329,261	527,154	576,453
iShares € Govt Bond 3-7yr UCITS ETF	EUR	582,104	644,271	321,182	345,795
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR	448,418	488,972	288,443	311,982
iShares Core EURO STOXX 50 UCITS ETF	EUR	9,058	9,812	74,569	80,516
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP	90,406	104,868	85,418	92,943
iShares Core MSCI EMU UCITS ETF	EUR	464,022	512,976	437,838	477,875
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD	553,352	607,242	258,402	282,200
iShares Core S&P 500 UCITS ETF	USD	7,300,542	7,890,124	3,203,344	3,435,284
iShares Dow Jones Industrial Average UCITS ETF	USD	111,020	129,099	154,600	170,485
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR	56,988	62,472	20,012	21,841
iShares MSCI Canada UCITS ETF	USD	254,590	283,145	222,303	243,213
iShares MSCI EM Asia UCITS ETF	USD	1,244,368	1,388,250	599,719	645,595
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF	10,354	11,537	5,209	5,692
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	EUR	108,357	118,753	60,773	65,239
iShares MSCI EMU Small Cap UCITS ETF	EUR	284,881	317,237	303,854	331,038
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD	16,310	18,005	13,429	14,745
iShares MSCI Japan UCITS ETF	USD	254,508	278,163	261,008	284,250
iShares MSCI Korea UCITS ETF USD (Acc)	USD	151,203	171,478	66,791	72,016
iShares MSCI UK IMI Leaders UCITS ETF	GBP	-	-	374	408
iShares MSCI UK Small Cap UCITS ETF	GBP	16,731	19,022	26,082	28,548
iShares MSCI UK UCITS ETF	GBP	2,401	2,830	1,482	1,633

NOTES TO THE FINANCIAL STATEMENTS (continued)

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
		31 July 2026		31 July 2025	
		'000	'000	'000	'000
iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF	USD	717,995	818,626	414,843	454,594
iShares MSCI USA UCITS ETF	USD	146,946	167,028	38,696	42,673
iShares NASDAQ 100 ex-Top 30 UCITS ETF	USD	594	669	-	-
iShares NASDAQ 100 UCITS ETF	USD	648,617	737,153	294,277	319,679
iShares Nikkei 225 UCITS ETF	JPY	18,097,859	19,790,615	18,069,650	19,805,230
iShares Russell 1000 Growth UCITS ETF	USD	34,955	39,856	9,057	10,008
iShares Russell 1000 Value UCITS ETF	USD	30,110	35,100	2,280	2,508
iShares S&P 500 3% Capped UCITS ETF	USD	1,040	1,242	-	-
iShares S&P 500 Paris-Aligned Climate UCITS ETF	USD	3,467	3,910	7,990	8,804
iShares S&P 500 Top 20 UCITS ETF	USD	24,091	27,108	-	-

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 31 July 2026 and 31 July 2025, 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.

The credit rating for all debt securities held was investment grade.

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:

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

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

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

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

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

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

(ii) for investments which are a share of participation in an investee collective investment scheme ("CIS") and investments in ETFs where the Fund typically trades the units held at the latest NAV for that ETF, 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/or defaulted equity instruments for which market data is unavailable;

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

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

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

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

The following tables provide an analysis of each Fund's financial assets and financial liabilities measured at fair value as at 31 July 2026 and 31 July 2025:

31 July 2026

Fund name	Level 1	Level 2	Level 3	Total
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	652,469	-	652,469
Total	**-**	**652,469**	**-**	**652,469**
iShares $ Treasury Bond 3-7yr UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	10,833,395	-	10,833,395
- Over-the-counter forward currency contracts	-	21,234	-	21,234
Total	**-**	**10,854,629**	**-**	**10,854,629**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(928)	-	(928)
Total	**-**	**(928)**	**-**	**(928)**
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	5,068,224	-	5,068,224
Total	**-**	**5,068,224**	**-**	**5,068,224**
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	2,232,852	-	2,232,852
Total	**-**	**2,232,852**	**-**	**2,232,852**
iShares € Govt Bond 3-7yr UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	1,343,455	-	1,343,455
Total	**-**	**1,343,455**	**-**	**1,343,455**
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	829,068	-	829,068
Total	**-**	**829,068**	**-**	**829,068**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 2026 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Core EURO STOXX 50 UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	7,712,619	-	-	7,712,619
- Exchange traded futures contracts	460	-	-	460
Total	**7,713,079**	**-**	**-**	**7,713,079**
iShares Core FTSE 100 UCITS ETF GBP (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	3,210,089	-	5	3,210,094
- Exchange traded futures contracts	505	-	-	505
Total	**3,210,594**	**-**	**5**	**3,210,599**
iShares Core MSCI EMU UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	7,793,806	-	-	7,793,806
- Exchange traded futures contracts	404	-	-	404
- Over-the-counter forward currency contracts	-	3,232	-	3,232
Total	**7,794,210**	**3,232**	**-**	**7,797,442**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(6,780)	-	(6,780)
Total	**-**	**(6,780)**	**-**	**(6,780)**
iShares Core MSCI Pacific ex-Japan UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	4,024,522	-	-	4,024,522
- Exchange traded futures contracts	185	-	-	185
Total	**4,024,707**	**-**	**-**	**4,024,707**
iShares Core S&P 500 UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	153,725,630	-	5	153,725,635
- Over-the-counter forward currency contracts	-	60,064	-	60,064
Total	**153,725,630**	**60,064**	**5**	**153,785,699**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(781)	-	-	(781)
- Over-the-counter forward currency contracts	-	(3,746)	-	(3,746)
Total	**(781)**	**(3,746)**	**-**	**(4,527)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 2026 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Dow Jones Industrial Average UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,907,961	-	-	1,907,961
- Exchange traded futures contracts	15	-	-	15
Total	**1,907,976**	**-**	**-**	**1,907,976**
iShares FTSE MIB UCITS ETF EUR (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	419,744	-	-	419,744
- Exchange traded futures contracts	11	-	-	11
Total	**419,755**	**-**	**-**	**419,755**
iShares MSCI Canada UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	2,448,533	-	-	2,448,533
- Warrants	-	-	-[1]	-
- Exchange traded futures contracts	33	-	-	33
Total	**2,448,566**	**-**	**-**	**2,448,566**
iShares MSCI EM Asia UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	7,793,668	-	-[1]	7,793,668
- Exchange traded funds	353,074	-	-	353,074
Total	**8,146,742**	**-**	**-**	**8,146,742**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(4,130)	-	-	(4,130)
Total	**(4,130)**	**-**	**-**	**(4,130)**
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	**CHF'000**	**CHF'000**	**CHF'000**	**CHF'000**
Financial assets at fair value through profit or loss				
- Equities	172,730	-	-	172,730
- Exchange traded futures contracts	11	-	-	11
- Over-the-counter forward currency contracts	-	-[1]	-	-
Total	**172,741**	**-**	**-**	**172,741**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(1,991)	-	(1,991)
Total	**-**	**(1,991)**	**-**	**(1,991)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 2026 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	2,227,495	-	-	2,227,495
- Exchange traded futures contracts	52	-	-	52
Total	**2,227,547**	**-**	**-**	**2,227,547**
Financial liabilities at fair value through profit or loss				
- Over-the-counter total return swaps	-	(8)	-	(8)
Total	**-**	**(8)**	**-**	**(8)**
iShares MSCI EMU Small Cap UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	866,153	-	-[1]	866,153
- Warrants	-	-	-[1]	-
- Exchange traded futures contracts	101	-	-	101
Total	**866,254**	**-**	**-**	**866,254**
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	303,665	-	-	303,665
- Exchange traded futures contracts	14	-	-	14
- Over-the-counter forward currency contracts	-	3	-	3
Total	**303,679**	**3**	**-**	**303,682**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(1,497)	-	(1,497)
Total	**-**	**(1,497)**	**-**	**(1,497)**
iShares MSCI Japan UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,671,591	-	-	1,671,591
- Exchange traded futures contracts	85	-	-	85
Total	**1,671,676**	**-**	**-**	**1,671,676**
iShares MSCI Korea UCITS ETF USD (Acc)	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	804,519	-	-	804,519
Total	**804,519**	**-**	**-**	**804,519**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(1,826)	-	-	(1,826)
Total	**(1,826)**	**-**	**-**	**(1,826)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 2026 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI Mexico Capped UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	125,021	-	-	125,021
- Exchange traded futures contracts	-[1]	-	-	-
Total	**125,021**	**-**	**-**	**125,021**
iShares MSCI Russia ADR/GDR UCITS ETF[2]	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	-	-	-	-
Total	**-**	**-**	**-**	**-**
iShares MSCI UK Small Cap UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	97,896	-	16	97,912
- Exchange traded futures contracts	18	-	-	18
Total	**97,914**	**-**	**16**	**97,930**
iShares MSCI UK UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	116,431	-	-	116,431
- Exchange traded futures contracts	32	-	-	32
Total	**116,463**	**-**	**-**	**116,463**
iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	3,111,295	-	88	3,111,383
- Rights	-	-	-[1]	-
Total	**3,111,295**	**-**	**88**	**3,111,383**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(96)	-	-	(96)
Total	**(96)**	**-**	**-**	**(96)**
iShares MSCI USA UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	4,969,294	-	-[1]	4,969,294
Total	**4,969,294**	**-**	**-**	**4,969,294**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(68)	-	-	(68)
Total	**(68)**	**-**	**-**	**(68)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 2026 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares NASDAQ 100 ex-Top 30 UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	7,234	-	-	7,234
Total	**7,234**	**-**	**-**	**7,234**
iShares NASDAQ 100 Top 30 UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	50,551	-	-	50,551
Total	**50,551**	**-**	**-**	**50,551**
iShares NASDAQ 100 UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	28,162,526	-	-	28,162,526
- Over-the-counter forward currency contracts	-	16,684	-	16,684
Total	**28,162,526**	**16,684**	**-**	**28,179,210**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(1,952)	-	-	(1,952)
- Over-the-counter forward currency contracts	-	(2,309)	-	(2,309)
Total	**(1,952)**	**(2,309)**	**-**	**(4,261)**
iShares Nikkei 225 UCITS ETF	**JPY'000**	**JPY'000**	**JPY'000**	**JPY'000**
Financial assets at fair value through profit or loss				
- Equities	104,526,527	-	-	104,526,527
Total	**104,526,527**	**-**	**-**	**104,526,527**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(20,664)	-	-	(20,664)
Total	**(20,664)**	**-**	**-**	**(20,664)**
iShares Russell 1000 Growth UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,177,909	-	-	1,177,909
- Exchange traded futures contracts	1	-	-	1
Total	**1,177,910**	**-**	**-**	**1,177,910**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(34)	-	-	(34)
Total	**(34)**	**-**	**-**	**(34)**
iShares Russell 1000 Value UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,015,337	-	-[1]	1,015,337
- Exchange traded futures contracts	39	-	-	39
Total	**1,015,376**	**-**	**-**	**1,015,376**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 2026 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares S&P 500 3% Capped UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	281,150	-	-[1]	281,150
- Over-the-counter forward currency contracts	-	300	-	300
Total	**281,150**	**300**	**-**	**281,450**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	-[1]	-	-	-
- Over-the-counter forward currency contracts	-	(12)	-	(12)
Total	**-**	**(12)**	**-**	**(12)**
iShares S&P 500 Paris-Aligned Climate UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	396,628	-	-[1]	396,628
Total	**396,628**	**-**	**-**	**396,628**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(4)	-	-	(4)
Total	**(4)**	**-**	**-**	**(4)**
iShares S&P 500 Top 20 UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	603,697	-	-	603,697
Total	**603,697**	**-**	**-**	**603,697**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(19)	-	-	(19)
Total	**(19)**	**-**	**-**	**(19)**

[1]Investments which are less than 500 in each Fund's base currency have been rounded down to zero.
[2]These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end.

31 July 2025

Fund name	Level 1	Level 2	Level 3	Total
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	566,031	-	566,031
Total	**-**	**566,031**	**-**	**566,031**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares $ Treasury Bond 3-7yr UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	8,214,977	-	8,214,977
- Over-the-counter forward currency contracts	-	3,069	-	3,069
Total	**-**	**8,218,046**	**-**	**8,218,046**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(47,915)	-	(47,915)
Total	**-**	**(47,915)**	**-**	**(47,915)**
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	4,312,366	-	4,312,366
Total	**-**	**4,312,366**	**-**	**4,312,366**
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	1,842,390	-	1,842,390
Total	**-**	**1,842,390**	**-**	**1,842,390**
iShares € Govt Bond 3-7yr UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	918,535	-	918,535
Total	**-**	**918,535**	**-**	**918,535**
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	822,530	-	822,530
Total	**-**	**822,530**	**-**	**822,530**
iShares Core EURO STOXX 50 UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	5,366,583	-	-	5,366,583
- Exchange traded futures contracts	60	-	-	60
Total	**5,366,643**	**-**	**-**	**5,366,643**
iShares Core FTSE 100 UCITS ETF GBP (Acc)	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	2,452,046	-	5	2,452,051
- Exchange traded futures contracts	476	-	-	476
Total	**2,452,522**	**-**	**5**	**2,452,527**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Core MSCI EMU UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	6,788,015	-	-	6,788,015
- Exchange traded futures contracts	177	-	-	177
- Over-the-counter forward currency contracts	-	18,073	-	18,073
Total	**6,788,192**	**18,073**	**-**	**6,806,265**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(7,126)	-	(7,126)
Total	**-**	**(7,126)**	**-**	**(7,126)**
iShares Core MSCI Pacific ex-Japan UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	3,281,144	-	-	3,281,144
- Exchange traded futures contracts	369	-	-	369
Total	**3,281,513**	**-**	**-**	**3,281,513**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(25)	-	-	(25)
Total	**(25)**	**-**	**-**	**(25)**
iShares Core S&P 500 UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	125,597,729	-	-	125,597,729
- Exchange traded futures contracts	675	-	-	675
- Over-the-counter forward currency contracts	-	4,754	-	4,754
Total	**125,598,404**	**4,754**	**-**	**125,603,158**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(119,719)	-	(119,719)
Total	**-**	**(119,719)**	**-**	**(119,719)**
iShares Dow Jones Industrial Average UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,530,240	-	-	1,530,240
- Exchange traded futures contracts	37	-	-	37
Total	**1,530,277**	**-**	**-**	**1,530,277**
iShares FTSE Italia Mid-Small Cap UCITS ETF[1]	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	-	-	-	-
- Warrants	-	-	-	-
Total	**-**	**-**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares FTSE MIB UCITS ETF EUR (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	292,009	-	-	292,009
- Exchange traded futures contracts	46	-	-	46
Total	**292,055**	**-**	**-**	**292,055**
iShares MSCI Canada UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,368,807	-	-	1,368,807
- Warrants	-	-	-[2]	-
- Exchange traded futures contracts	101	-	-	101
Total	**1,368,908**	**-**	**-**	**1,368,908**
iShares MSCI EM Asia UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	3,608,100	-	-	3,608,100
- Exchange traded funds	178,049	-	-	178,049
- Exchange traded futures contracts	392	-	-	392
Total	**3,786,541**	**-**	**-**	**3,786,541**
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	**CHF'000**	**CHF'000**	**CHF'000**	**CHF'000**
Financial assets at fair value through profit or loss				
- Equities	114,889	-	-	114,889
- Exchange traded futures contracts	4	-	-	4
- Over-the-counter forward currency contracts	-	375	-	375
Total	**114,893**	**375**	**-**	**115,268**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(29)	-	(29)
Total	**-**	**(29)**	**-**	**(29)**
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	1,611,043	-	-	1,611,043
- Exchange traded futures contracts	24	-	-	24
Total	**1,611,067**	**-**	**-**	**1,611,067**
Financial liabilities at fair value through profit or loss				
- Over-the-counter total return swaps	-	(490)	-	(490)
Total	**-**	**(490)**	**-**	**(490)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI EMU Small Cap UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	963,343	-	-	963,343
- Warrants	-	-	-[2]	-
- Exchange traded futures contracts	61	-	-	61
Total	**963,404**	**-**	**-**	**963,404**
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	217,864	-	-	217,864
- Exchange traded futures contracts	8	-	-	8
- Over-the-counter forward currency contracts	-	6,163	-	6,163
Total	**217,872**	**6,163**	**-**	**224,035**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(209)	-	(209)
Total	**-**	**(209)**	**-**	**(209)**
iShares MSCI Japan UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,000,234	-	-	1,000,234
- Exchange traded futures contracts	288	-	-	288
Total	**1,000,522**	**-**	**-**	**1,000,522**
iShares MSCI Korea UCITS ETF USD (Acc)	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	245,914	-	-	245,914
- Exchange traded futures contracts	229	-	-	229
Total	**246,143**	**-**	**-**	**246,143**
iShares MSCI Mexico Capped UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	85,020	-	-	85,020
- Exchange traded futures contracts	1	-	-	1
Total	**85,021**	**-**	**-**	**85,021**
iShares MSCI Russia ADR/GDR UCITS ETF[1]	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	-	-	-	-
Total	**-**	**-**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI UK IMI Leaders UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	33,090	-	5	33,095
- Exchange traded futures contracts	5	-	-	5
Total	**33,095**	**-**	**5**	**33,100**
iShares MSCI UK Small Cap UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	138,105	-	101	138,206
Total	**138,105**	**-**	**101**	**138,206**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(6)	-	-	(6)
Total	**(6)**	**-**	**-**	**(6)**
iShares MSCI UK UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	98,504	-	-	98,504
- Exchange traded futures contracts	27	-	-	27
Total	**98,531**	**-**	**-**	**98,531**
iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,873,630	-	369	1,873,999
- Warrants	34	-	-	34
Total	**1,873,664**	**-**	**369**	**1,874,033**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(66)	-	-	(66)
Total	**(66)**	**-**	**-**	**(66)**
iShares MSCI USA UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	2,192,529	-	-	2,192,529
- Exchange traded futures contracts	117	-	-	117
Total	**2,192,646**	**-**	**-**	**2,192,646**
iShares NASDAQ 100 ex-Top 30 UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	8,246	-	-	8,246
Total	**8,246**	**-**	**-**	**8,246**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares NASDAQ 100 Top 30 UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	6,482	-	-	6,482
Total	**6,482**	**-**	**-**	**6,482**
iShares NASDAQ 100 UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	20,647,448	-	-	20,647,448
- Exchange traded futures contracts	19	-	-	19
- Over-the-counter forward currency contracts	-	1,969	-	1,969
Total	**20,647,467**	**1,969**	**-**	**20,649,436**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(36,047)	-	(36,047)
Total	**-**	**(36,047)**	**-**	**(36,047)**
iShares Nikkei 225 UCITS ETF	**JPY'000**	**JPY'000**	**JPY'000**	**JPY'000**
Financial assets at fair value through profit or loss				
- Equities	57,668,531	-	-	57,668,531
- Exchange traded futures contracts	26,960	-	-	26,960
Total	**57,695,491**	**-**	**-**	**57,695,491**
iShares Russell 1000 Growth UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	421,043	-	-	421,043
- Exchange traded futures contracts	74	-	-	74
Total	**421,117**	**-**	**-**	**421,117**
iShares Russell 1000 Value UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	187,551	-	-	187,551
- Exchange traded futures contracts	11	-	-	11
Total	**187,562**	**-**	**-**	**187,562**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(1)	-	-	(1)
Total	**(1)**	**-**	**-**	**(1)**
iShares S&P 500 3% Capped UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	360,324	-	-	360,324
- Exchange traded futures contracts	2	-	-	2
Total	**360,326**	**-**	**-**	**360,326**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares S&P 500 Paris-Aligned Climate UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	686,282	-	-	686,282
- Exchange traded futures contracts	64	-	-	64
Total	**686,346**	**-**	**-**	**686,346**
iShares S&P 500 Top 20 UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	225,175	-	-	225,175
- Exchange traded futures contracts	3	-	-	3
Total	**225,178**	**-**	**-**	**225,178**

[1]These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end.
[2]Investments which are less than 500 in each Fund's base currency have been rounded down to zero.

5. Operating income

For the financial year ended 31 July 2026

	Entity total		iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B		iShares $ Treasury Bond 3-7yr UCITS ETF		iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	
	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Interest income on cash and cash equivalents	8,199	9,293	40	77	511	678	463	519
Interest income on financial assets	628,496	554,775	24,713	29,220	385,685	308,530	200,493	170,782
Dividend income	2,586,424	2,304,213	-	1	-	5	-	28
Securities lending income	38,896	24,311	471	435	9,643	7,189	5,533	3,873
Management fee rebate	968	561	-	-	-	-	-	-
Interest income on financial derivative instruments	-	12	-	-	-	-	-	-
Other reimbursements	1,080	996	3	4	14	8	5	2
Total	**3,264,063**	**2,894,161**	**25,227**	**29,737**	**395,853**	**316,410**	**206,494**	**175,204**

	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)		iShares € Govt Bond 3-7yr UCITS ETF		iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)		iShares Core EURO STOXX 50 UCITS ETF	
	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000
Interest income on cash and cash equivalents	16	8	6	6	9	4	188	227
Interest income on financial assets	46,187	47,866	32,073	22,753	25,370	19,846	1	19
Dividend income	-	-	-	3	-	1	189,596	146,808
Securities lending income	937	376	402	237	303	228	89	231
Other reimbursements	2	3	2	3	4	2	46	45
Total	**47,142**	**48,253**	**32,483**	**23,002**	**25,686**	**20,081**	**189,920**	**147,330**

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Operating income (continued)

For the financial year ended 31 July 2026 (continued)

	iShares Core FTSE 100 UCITS ETF GBP (Acc)		iShares Core MSCI EMU UCITS ETF		iShares Core MSCI Pacific ex-Japan UCITS ETF		iShares Core S&P 500 UCITS ETF	
	2026 GBP'000	2025 GBP'000	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Interest income on cash and cash equivalents	201	233	269	312	195	142	4,659	5,354
Interest income on financial assets	-	-	-	-	-	-	119	26
Dividend income	90,111	83,025	224,435	188,310	126,284	112,796	1,658,323	1,454,705
Securities lending income	137	97	759	583	486	318	5,530	3,010
Other reimbursements	36	49	103	101	53	63	600	490
Total	**90,485**	**83,404**	**225,566**	**189,306**	**127,018**	**113,319**	**1,669,231**	**1,463,585**

	iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE Italia Mid-Small Cap UCITS ETF[1]		iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Canada UCITS ETF	
	2026 USD'000	2025 USD'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000
Interest income on cash and cash equivalents	152	202	-	14	12	11	29	19
Interest income on financial assets	-	-	-	-	-	-	-	39
Dividend income	27,582	24,537	-	1	14,659	13,552	44,239	33,869
Securities lending income	162	96	-	-	75	40	2,994	1,887
Other reimbursements	12	12	-	-	8	9	8	10
Total	**27,908**	**24,847**	**-**	**15**	**14,754**	**13,612**	**47,270**	**35,824**

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

5. Operating income (continued)

For the financial year ended 31 July 2026 (continued)

	iShares MSCI EM Asia UCITS ETF		iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Paris-Aligned Climate UCITS ETF		iShares MSCI EMU Small Cap UCITS ETF	
	2026 USD'000	2025 USD'000	2026 CHF'000	2025 CHF'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000
Interest income on cash and cash equivalents	564	347	5	6	60	91	32	59
Interest income on financial assets	4	-	-	-	1	-	-	-
Dividend income	109,614	71,157	4,274	3,247	53,181	43,733	30,210	28,827
Securities lending income	11,192	4,339	14	9	239	123	1,313	1,046
Management fee rebate	1,127	615	-	-	-	-	-	-
Interest income on financial derivative instruments	-	-	-	-	-	12	-	-
Other reimbursements	37	29	2	3	14	11	34	37
Total	**122,538**	**76,487**	**4,295**	**3,265**	**53,495**	**43,970**	**31,589**	**29,969**

	iShares MSCI EMU USD Hedged UCITS ETF (Acc)		iShares MSCI Japan UCITS ETF		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Interest income on cash and cash equivalents	11	16	28	21	30	8	2	1
Interest income on financial assets	-	-	-	-	4	-	-	-
Dividend income	7,701	6,521	26,759	18,879	5,851	3,305	4,863	3,145
Securities lending income	28	19	580	417	585	206	-	-
Other reimbursements	4	7	-	-	56	23	2	2
Total	**7,744**	**6,563**	**27,367**	**19,317**	**6,526**	**3,542**	**4,867**	**3,148**

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Operating income (continued)

For the financial year ended 31 July 2026 (continued)

	iShares MSCI Russia ADR/GDR UCITS ETF[1]		iShares MSCI UK IMI Leaders UCITS ETF[2]		iShares MSCI UK Small Cap UCITS ETF		iShares MSCI UK UCITS ETF	
	2026 USD'000	2025 USD'000	2026 GBP'000	2025 GBP'000	2026 GBP'000	2025 GBP'000	2026 GBP'000	2025 GBP'000
Interest income on cash and cash equivalents	14	9	5	9	10	21	8	14
Dividend income	-	-	86	1,110	3,525	5,816	3,493	3,329
Securities lending income	-	-	-	3	56	46	3	3
Other reimbursements	-	-	-	1	1	3	2	2
Total	**14**	**9**	**91**	**1,123**	**3,592**	**5,886**	**3,506**	**3,348**

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

	iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF		iShares MSCI USA UCITS ETF		iShares NASDAQ 100 ex-Top 30 UCITS ETF[1]		iShares NASDAQ 100 Top 30 UCITS ETF[1]	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Interest income on cash and cash equivalents	210	295	175	128	-	-	1	-
Interest income on financial assets	96	8	5	1	-	-	-	-
Dividend income	33,536	28,336	40,546	24,520	84	30	136	17
Securities lending income	2,092	937	86	48	-	-	-	-
Other reimbursements	18	26	16	10	-	-	-	-
Total	**35,952**	**29,602**	**40,828**	**24,707**	**84**	**30**	**137**	**17**

[1]Comparative figures are presented for the financial year from the launch date to 31 July 2025.

5. Operating income (continued)

For the financial year ended 31 July 2026 (continued)

	iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF		iShares Russell 1000 Growth UCITS ETF		iShares Russell 1000 Value UCITS ETF	
	2026 USD'000	2025 USD'000	2026 JPY'000	2025 JPY'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Interest income on cash and cash equivalents	1,273	1,042	1,714	524	43	20	42	10
Dividend income	161,443	133,320	1,335,189	1,031,335	3,792	1,475	7,141	2,145
Securities lending income	582	337	31,338	24,689	19	4	14	1
Other reimbursements	108	70	84	-	2	1	3	1
Total	**163,406**	**134,769**	**1,368,325**	**1,056,548**	**3,856**	**1,500**	**7,200**	**2,157**

	iShares S&P 500 3% Capped UCITS ETF[1]		iShares S&P 500 Paris-Aligned Climate UCITS ETF		iShares S&P 500 Top 20 UCITS ETF[1]	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Interest income on cash and cash equivalents	15	2	73	114	9	3
Dividend income	4,727	1,275	6,040	10,164	2,253	474
Securities lending income	1	-	7	8	8	-
Other reimbursements	3	-	8	27	2	-
Total	**4,746**	**1,277**	**6,128**	**10,313**	**2,272**	**477**

[1]Comparative figures are presented for the financial year from the launch date to 31 July 2025.

NOTES TO THE FINANCIAL STATEMENTS (continued)

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 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 31 July 2026:

Fund name[1]	Share class	TER (%) Currency hedged share classes	TER (%) Unhedged share classes
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD (Acc)	-	0.07
iShares $ Treasury Bond 3-7yr UCITS ETF	USD (Dist)	-	0.07
iShares $ Treasury Bond 3-7yr UCITS ETF	USD (Acc)	-	0.07
iShares $ Treasury Bond 3-7yr UCITS ETF[2,3]	EUR Hedged (Acc)	0.10	-
iShares $ Treasury Bond 3-7yr UCITS ETF[2]	EUR Hedged (Dist)	0.10	-
iShares $ Treasury Bond 3-7yr UCITS ETF[2]	GBP Hedged (Acc)	0.10	-
iShares $ Treasury Bond 3-7yr UCITS ETF[2]	GBP Hedged (Dist)	0.10	-
iShares $ Treasury Bond 3-7yr UCITS ETF[2]	MXN Hedged (Acc)	0.10	-
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD (Acc)	-	0.07
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR (Acc)	-	0.15
iShares € Govt Bond 3-7yr UCITS ETF	EUR (Acc)	-	0.15
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR (Acc)	-	0.15
iShares Core EURO STOXX 50 UCITS ETF	EUR (Acc)	-	0.10
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP (Acc)	-	0.07
iShares Core MSCI EMU UCITS ETF	EUR (Dist)	-	0.12
iShares Core MSCI EMU UCITS ETF	EUR (Acc)	-	0.12
iShares Core MSCI EMU UCITS ETF[2]	GBP Hedged (Dist)	0.12	-
iShares Core MSCI EMU UCITS ETF[2]	MXN Hedged (Acc)	0.17	-
iShares Core MSCI EMU UCITS ETF[2]	USD Hedged (Acc)	0.15	-
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD (Acc)	-	0.20
iShares Core S&P 500 UCITS ETF	USD (Acc)	-	0.07
iShares Core S&P 500 UCITS ETF[2,3]	EUR Hedged (Acc)	0.10	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

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 Core S&P 500 UCITS ETF[2]	GBP Hedged (Dist)	0.10	-
iShares Core S&P 500 UCITS ETF[2]	MXN Hedged (Acc)	0.12	-
iShares Dow Jones Industrial Average UCITS ETF	USD (Acc)	-	0.33
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR (Acc)	-	0.33
iShares MSCI Canada UCITS ETF	USD (Acc)	-	0.48
iShares MSCI EM Asia UCITS ETF	USD (Acc)	-	0.65
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF (Acc)	-	0.38
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	EUR (Dist)	-	0.15
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	EUR (Acc)	-	0.15
iShares MSCI EMU Small Cap UCITS ETF	EUR (Acc)	-	0.58
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD (Acc)	-	0.38
iShares MSCI Japan UCITS ETF	USD (Acc)	-	0.48
iShares MSCI Korea UCITS ETF USD (Acc)	USD (Acc)	-	0.65
iShares MSCI Mexico Capped UCITS ETF	USD (Acc)	-	0.65
iShares MSCI UK Small Cap UCITS ETF	GBP (Acc)	-	0.58
iShares MSCI UK UCITS ETF	GBP (Acc)	-	0.33
iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF	USD (Acc)	-	0.43
iShares MSCI USA UCITS ETF	USD (Acc)	-	0.07
iShares NASDAQ 100 ex-Top 30 UCITS ETF	USD (Acc)	-	0.30
iShares NASDAQ 100 Top 30 UCITS ETF	USD (Acc)	-	0.30
iShares NASDAQ 100 UCITS ETF	USD (Acc)	-	0.30
iShares NASDAQ 100 UCITS ETF[2]	EUR Hedged (Acc)	0.33	-
iShares Nikkei 225 UCITS ETF	JPY (Acc)	-	0.48
iShares Russell 1000 Growth UCITS ETF	USD (Acc)	-	0.18
iShares Russell 1000 Value UCITS ETF	USD (Acc)	-	0.18
iShares S&P 500 3% Capped UCITS ETF	USD (Dist)	-	0.20
iShares S&P 500 3% Capped UCITS ETF	USD (Acc)	-	0.20
iShares S&P 500 3% Capped UCITS ETF[2,3]	EUR Hedged (Acc)	0.23	-
iShares S&P 500 Paris-Aligned Climate UCITS ETF	USD (Dist)	-	0.07
iShares S&P 500 Paris-Aligned Climate UCITS ETF	USD (Acc)	-	0.07
iShares S&P 500 Top 20 UCITS ETF	USD (Dist)	-	0.20

NOTES TO THE FINANCIAL STATEMENTS (continued)

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 Top 20 UCITS ETF	USD (Acc)	-	0.20

[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 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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net gains/(losses) on financial instruments

For the financial year ended 31 July 2026

	Entity total		iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B		iShares $ Treasury Bond 3-7yr UCITS ETF		iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	
	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Net realised gains/(losses) on investments in securities	8,024,504	3,350,454	1,241	3,030	20,684	(32,708)	20,518	(12,249)
Net realised gains/(losses) on financial derivative instruments	(54,232)	318,816	-	-	(25,500)	126,033	-	-
Net change in unrealised gains/(losses) on investments in securities	23,608,687	16,767,327	(6,538)	(2,252)	(226,859)	36,138	(133,519)	(22,563)
Net change in unrealised gains/(losses) on financial derivative instruments	213,122	(211,526)	-	-	65,152	(58,374)	-	-
Net gains/(losses) on foreign exchange on other instruments	(360)	1,438	6	8	(5)	(80)	27	63
Total	**31,791,721**	**20,226,509**	**(5,291)**	**786**	**(166,528)**	**71,009**	**(112,974)**	**(34,749)**

	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)		iShares € Govt Bond 3-7yr UCITS ETF		iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)		iShares Core EURO STOXX 50 UCITS ETF	
	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000
Net realised gains/(losses) on investments in securities	(4,688)	19,544	(651)	5,068	(4,469)	5,130	209,068	76,936
Net realised gains/(losses) on financial derivative instruments	-	-	-	-	-	-	6,531	4,699
Net change in unrealised gains/(losses) on investments in securities	(17,635)	(5,920)	(28,985)	3,054	(20,793)	(7,743)	987,228	323,806
Net change in unrealised gains/(losses) on financial derivative instruments	-	-	-	-	-	-	400	154
Net gains/(losses) on foreign exchange on other instruments	11	(12)	5	(1)	4	(2)	3	1
Total	**(22,312)**	**13,612**	**(29,631)**	**8,121**	**(25,258)**	**(2,615)**	**1,203,230**	**405,596**

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

For the financial year ended 31 July 2026 (continued)

	iShares Core FTSE 100 UCITS ETF GBP (Acc)		iShares Core MSCI EMU UCITS ETF		iShares Core MSCI Pacific ex-Japan UCITS ETF		iShares Core S&P 500 UCITS ETF	
	2026 GBP'000	2025 GBP'000	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Net realised gains/(losses) on investments in securities	25,890	16,438	325,232	31,502	110,592	(16,548)	5,309,991	2,125,216
Net realised gains/(losses) on financial derivative instruments	2,065	799	45,797	(3,616)	609	3,696	(46,664)	230,828
Net change in unrealised gains/(losses) on investments in securities	451,380	189,260	972,407	604,855	375,969	413,743	17,692,887	13,220,708
Net change in unrealised gains/(losses) on financial derivative instruments	29	356	(14,268)	8,731	(159)	24	169,828	(150,520)
Net gains/(losses) on foreign exchange on other instruments	(105)	(347)	265	(15)	925	493	955	1,871
Total	**479,259**	**206,506**	**1,329,433**	**641,457**	**487,936**	**401,408**	**23,126,997**	**15,428,103**

	iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE Italia Mid-Small Cap UCITS ETF[1]		iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Canada UCITS ETF	
	2026 USD'000	2025 USD'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000
Net realised gains/(losses) on investments in securities	79,058	51,997	(1)	18	22,216	26,245	102,764	59,618
Net realised gains/(losses) on financial derivative instruments	121	240	-	-	437	302	1,559	1,051
Net change in unrealised gains/(losses) on investments in securities	207,312	40,261	1	(511)	55,357	19,435	312,509	154,854
Net change in unrealised gains/(losses) on financial derivative instruments	(22)	(202)	-	-	(35)	19	(68)	(234)
Net gains/(losses) on foreign exchange on other instruments	2	-	-	-	(1)	(1)	(38)	(46)
Total	**286,471**	**92,296**	**-**	**(493)**	**77,974**	**46,000**	**416,726**	**215,243**

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

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

For the financial year ended 31 July 2026 (continued)

	iShares MSCI EM Asia UCITS ETF		iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Paris-Aligned Climate UCITS ETF		iShares MSCI EMU Small Cap UCITS ETF	
	2026 USD'000	2025 USD'000	2026 CHF'000	2025 CHF'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000
Net realised gains/(losses) on investments in securities	(3,742)	(31,029)	1,174	863	17,327	21,741	86,574	19,913
Net realised gains/(losses) on financial derivative instruments	9,163	984	(1,720)	689	266	840	980	790
Net change in unrealised gains/(losses) on investments in securities	1,825,173	492,642	24,191	7,577	252,417	80,428	5,327	82,576
Net change in unrealised gains/(losses) on financial derivative instruments	(4,522)	526	(2,330)	(513)	510	(401)	40	(18)
Net gains/(losses) on foreign exchange on other instruments	(1,574)	(108)	2	(42)	4	4	(4)	(7)
Total	**1,824,498**	**463,015**	**21,317**	**8,574**	**270,524**	**102,612**	**92,917**	**103,254**

	iShares MSCI EMU USD Hedged UCITS ETF (Acc)		iShares MSCI Japan UCITS ETF		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Net realised gains/(losses) on investments in securities	7,449	10,918	40,282	10,775	146,398	(5,896)	14,409	(3,509)
Net realised gains/(losses) on financial derivative instruments	12,856	(16,982)	3,463	556	5,650	8	9	(13)
Net change in unrealised gains/(losses) on investments in securities	37,345	24,669	277,337	29,742	207,275	27,769	9,561	7,161
Net change in unrealised gains/(losses) on financial derivative instruments	(7,442)	7,548	(203)	289	(2,055)	203	-	5
Net gains/(losses) on foreign exchange on other instruments	(16)	78	(866)	(114)	(253)	(14)	16	(17)
Total	**50,192**	**26,231**	**320,013**	**41,248**	**357,015**	**22,070**	**23,995**	**3,627**

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

For the financial year ended 31 July 2026 (continued)

	iShares MSCI Russia ADR/GDR UCITS ETF[1]		iShares MSCI UK IMI Leaders UCITS ETF[2]		iShares MSCI UK Small Cap UCITS ETF		iShares MSCI UK UCITS ETF	
	2026 USD'000	2025 USD'000	2026 GBP'000	2025 GBP'000	2026 GBP'000	2025 GBP'000	2026 GBP'000	2025 GBP'000
Net realised gains/(losses) on investments in securities	-	-	2,571	1,025	578	(2,873)	568	3,265
Net realised gains/(losses) on financial derivative instruments	-	-	-	45	81	145	217	55
Net change in unrealised gains/(losses) on investments in securities	-	(1)	(2,657)	1,181	6,534	2,454	18,353	4,262
Net change in unrealised gains/(losses) on financial derivative instruments	-	-	(5)	-	24	(80)	5	7
Net gains/(losses) on foreign exchange on other instruments	-	-	-	(2)	(1)	(2)	(4)	(14)
Total	**-**	**(1)**	**(91)**	**2,249**	**7,216**	**(356)**	**19,139**	**7,574**

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

	iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF		iShares MSCI USA UCITS ETF		iShares NASDAQ 100 ex-Top 30 UCITS ETF[1]		iShares NASDAQ 100 Top 30 UCITS ETF[1]	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Net realised gains/(losses) on investments in securities	265,243	21,443	52,162	64,378	1,479	73	456	2
Net realised gains/(losses) on financial derivative instruments	1,658	(1,451)	815	143	-	-	-	-
Net change in unrealised gains/(losses) on investments in securities	229,008	(117,426)	536,842	158,654	(165)	561	2,019	810
Net change in unrealised gains/(losses) on financial derivative instruments	(64)	(655)	(185)	106	-	-	-	-
Net gains/(losses) on foreign exchange on other instruments	11	12	1	1	-	-	-	-
Total	**495,856**	**(98,077)**	**589,635**	**223,282**	**1,314**	**634**	**2,475**	**812**

[1]Comparative figures are presented for the financial year from the launch date to 31 July 2025.

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

For the financial year ended 31 July 2026 (continued)

	iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF		iShares Russell 1000 Growth UCITS ETF		iShares Russell 1000 Value UCITS ETF	
	2026 USD'000	2025 USD'000	2026 JPY'000	2025 JPY'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Net realised gains/(losses) on investments in securities	2,055,921	1,073,454	16,255,413	3,784,737	13,871	10,631	52,626	1,755
Net realised gains/(losses) on financial derivative instruments	(93,364)	(1,712)	382,456	14,015	330	55	267	17
Net change in unrealised gains/(losses) on investments in securities	2,652,711	2,284,627	23,731,952	(1,208,277)	12,976	57,579	59,703	5,167
Net change in unrealised gains/(losses) on financial derivative instruments	46,482	(39,821)	(47,624)	26,358	(107)	73	29	2
Net gains/(losses) on foreign exchange on other instruments	193	(30)	662	2,580	-	-	-	-
Total	**4,661,943**	**3,316,518**	**40,322,859**	**2,619,413**	**27,070**	**68,338**	**112,625**	**6,941**

	iShares S&P 500 3% Capped UCITS ETF[1]		iShares S&P 500 Paris-Aligned Climate UCITS ETF		iShares S&P 500 Top 20 UCITS ETF[1]	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Net realised gains/(losses) on investments in securities	40,285	951	96,029	66,848	12,398	(4,366)
Net realised gains/(losses) on financial derivative instruments	(799)	19	298	217	38	1
Net change in unrealised gains/(losses) on investments in securities	10,280	43,572	(22,331)	25,696	43,249	23,625
Net change in unrealised gains/(losses) on financial derivative instruments	288	2	(68)	66	(22)	3
Net gains/(losses) on foreign exchange on other instruments	3	-	-	1	-	-
Total	**50,057**	**44,544**	**73,928**	**92,828**	**55,663**	**19,263**

[1]Comparative figures are presented for the financial year from the launch date to 31 July 2025.

8. Interest expense or similar charges

	Entity total		iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B		iShares $ Treasury Bond 3-7yr UCITS ETF		iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	
	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Bank interest	(126)	(167)	(1)	-	(2)	(23)	(1)	(5)
Total	**(126)**	**(167)**	**(1)**	**-**	**(2)**	**(23)**	**(1)**	**(5)**

	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)		iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)		iShares Core EURO STOXX 50 UCITS ETF		iShares Core FTSE 100 UCITS ETF GBP (Acc)	
	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 GBP'000	2025 GBP'000
Bank interest	(1)	(1)	(4)	-	-	(1)	-	(6)
Total	**(1)**	**(1)**	**(4)**	**-**	**-**	**(1)**	**-**	**(6)**

	iShares Core MSCI EMU UCITS ETF		iShares Core S&P 500 UCITS ETF		iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Canada UCITS ETF	
	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000
Bank interest	-	(3)	-	(2)	-	(1)	(2)	-
Total	**-**	**(3)**	**-**	**(2)**	**-**	**(1)**	**(2)**	**-**

	iShares MSCI EM Asia UCITS ETF		iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Paris-Aligned Climate UCITS ETF		iShares MSCI EMU Small Cap UCITS ETF	
	2026 USD'000	2025 USD'000	2026 CHF'000	2025 CHF'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000
Bank interest	(7)	(13)	(1)	-	(96)	(95)	(3)	-
Total	**(7)**	**(13)**	**(1)**	**-**	**(96)**	**(95)**	**(3)**	**-**

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. Interest expense or similar charges (continued)

	iShares MSCI Japan UCITS ETF		iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF		iShares MSCI USA UCITS ETF		iShares NASDAQ 100 UCITS ETF	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Bank interest	-	(1)	(2)	(15)	(2)	-	(3)	(4)
Total	**-**	**(1)**	**(2)**	**(15)**	**(2)**	**-**	**(3)**	**(4)**

	iShares Nikkei 225 UCITS ETF		iShares Russell 1000 Value UCITS ETF	
	2026 JPY'000	2025 JPY'000	2026 USD'000	2025 USD'000
Bank interest	(11)	(184)	(4)	-
Total	**(11)**	**(184)**	**(4)**	**-**

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 $ Treasury Bond 3-7yr UCITS ETF		iShares Core MSCI EMU UCITS ETF		iShares Core S&P 500 UCITS ETF	
	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000
August	(85,046)	(61,876)	(36,776)	(28,562)	(26,935)	(21,981)	(15,542)	(13,846)
September	(526)	-	-	-	-	-	-	-
February	(48,167)	(53,210)	(36,523)	(29,512)	(2,514)	(8,124)	(15,061)	(15,219)
Distributions declared	**(133,739)**	**(115,086)**	**(73,299)**	**(58,074)**	**(29,449)**	**(30,105)**	**(30,603)**	**(29,065)**
Equalisation income	5,083	16,717	3,538	7,353	757	4,834	1,350	2,026
Equalisation expense	(7,517)	(13,607)	(1,626)	(8,917)	(3,561)	(3,755)	(2,852)	(1,649)
Total	**(136,173)**	**(111,977)**	**(71,387)**	**(59,638)**	**(32,253)**	**(29,026)**	**(32,105)**	**(28,688)**

9. Distributions to redeemable shareholders (continued)

	iShares MSCI EMU Paris-Aligned Climate UCITS ETF		iShares MSCI UK IMI Leaders UCITS ETF[1]		iShares S&P 500 3% Capped UCITS ETF[2]		iShares S&P 500 Paris-Aligned Climate UCITS ETF	
	2026 EUR'000	2025 EUR'000	2026 GBP'000	2025 GBP'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
August	(13,018)	(483)	-	(533)	(1)	-	(171)	(73)
September	-	-	(457)	-	-	-	-	-
February	(1,189)	(3,651)	-	(370)	(7)	-	(113)	(178)
Distributions declared	**(14,207)**	**(4,134)**	**(457)**	**(903)**	**(8)**	**-**	**(284)**	**(251)**
Equalisation income	45	3,173	-	47	4	-	23	101
Equalisation expense	(30)	(63)	-	(79)	(1)	-	(79)	(55)
Total	**(14,192)**	**(1,024)**	**(457)**	**(935)**	**(5)**	**-**	**(340)**	**(205)**

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

	iShares S&P 500 Top 20 UCITS ETF[2]	
	2026 USD'000	2025 USD'000
August	(13)	-
February	(67)	-
Distributions declared	**(80)**	**-**
Equalisation income	69	-
Equalisation expense	(13)	-
Total	**(24)**	**-**

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

10. Taxation

For the financial year ended 31 July 2026

	Entity total		iShares Core EURO STOXX 50 UCITS ETF		iShares Core FTSE 100 UCITS ETF GBP (Acc)		iShares Core MSCI EMU UCITS ETF	
	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 GBP'000	2025 GBP'000	2026 EUR'000	2025 EUR'000
Current tax								
Non-reclaimable overseas income withholding tax	(295,005)	(263,355)	(10,367)	(7,771)	(149)	(246)	(12,534)	(10,843)
Deferred tax								
Provision for overseas capital gains tax payable	1,293	(21,635)	-	-	-	-	-	-
Total tax	**(293,712)**	**(284,990)**	**(10,367)**	**(7,771)**	**(149)**	**(246)**	**(12,534)**	**(10,843)**

	iShares Core MSCI Pacific ex-Japan UCITS ETF		iShares Core S&P 500 UCITS ETF		iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE Italia Mid-Small Cap UCITS ETF[1]	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 EUR'000	2025 EUR'000
Current tax								
Non-reclaimable overseas income withholding tax	(1,486)	(866)	(233,908)	(204,953)	(4,137)	(3,681)	-	(1)
Total tax	**(1,486)**	**(866)**	**(233,908)**	**(204,953)**	**(4,137)**	**(3,681)**	**-**	**(1)**

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

	iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Canada UCITS ETF		iShares MSCI EM Asia UCITS ETF		iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	
	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 CHF'000	2025 CHF'000
Current tax								
Non-reclaimable overseas income withholding tax	(12)	(104)	(11,133)	(8,615)	(15,807)	(10,445)	(236)	(187)
Deferred tax								
Provision for overseas capital gains tax payable	-	-	-	-	1,505	(23,697)	-	-
Total tax	**(12)**	**(104)**	**(11,133)**	**(8,615)**	**(14,302)**	**(34,142)**	**(236)**	**(187)**

10. Taxation (continued)

For the financial year ended 31 July 2026 (continued)

	iShares MSCI EMU Paris-Aligned Climate UCITS ETF		iShares MSCI EMU Small Cap UCITS ETF		iShares MSCI EMU USD Hedged UCITS ETF (Acc)		iShares MSCI Japan UCITS ETF	
	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(2,775)	(2,770)	(1,804)	(1,800)	(429)	(375)	(4,013)	(2,832)
Total tax	**(2,775)**	**(2,770)**	**(1,804)**	**(1,800)**	**(429)**	**(375)**	**(4,013)**	**(2,832)**

	iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF		iShares MSCI UK IMI Leaders UCITS ETF[2]		iShares MSCI UK Small Cap UCITS ETF	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 GBP'000	2025 GBP'000	2026 GBP'000	2025 GBP'000
Current tax								
Non-reclaimable overseas income withholding tax	(845)	(490)	(479)	(300)	1	(12)	(67)	(148)
Total tax	**(845)**	**(490)**	**(479)**	**(300)**	**1**	**(12)**	**(67)**	**(148)**

[2]The Fund terminated during the financial year.

	iShares MSCI UK UCITS ETF		iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF		iShares MSCI USA UCITS ETF		iShares NASDAQ 100 ex-Top 30 UCITS ETF	
	2026 GBP'000	2025 GBP'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(4)	(7)	(4,705)	(3,799)	(5,733)	(3,446)	(12)	(4)
Total tax	**(4)**	**(7)**	**(4,705)**	**(3,799)**	**(5,733)**	**(3,446)**	**(12)**	**(4)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. Taxation (continued)

For the financial year ended 31 July 2026 (continued)

	iShares NASDAQ 100 Top 30 UCITS ETF		iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF		iShares Russell 1000 Growth UCITS ETF	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 JPY'000	2025 JPY'000	2026 USD'000	2025 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(20)	(3)	(23,442)	(19,133)	(200,277)	(154,699)	(552)	(219)
Total tax	**(20)**	**(3)**	**(23,442)**	**(19,133)**	**(200,277)**	**(154,699)**	**(552)**	**(219)**

	iShares Russell 1000 Value UCITS ETF		iShares S&P 500 3% Capped UCITS ETF		iShares S&P 500 Paris-Aligned Climate UCITS ETF		iShares S&P 500 Top 20 UCITS ETF	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(1,035)	(300)	(662)	(182)	(862)	(1,473)	(338)	(71)
Total tax	**(1,035)**	**(300)**	**(662)**	**(182)**	**(862)**	**(1,473)**	**(338)**	**(71)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

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 does not expect Pillar Two to have a material impact to its provision for income taxes for the year ended 31 July 2026. However, the rules are subject to negotiation and change. 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.

11. Receivables

As at 31 July 2026

	Entity total		iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B		iShares $ Treasury Bond 3-7yr UCITS ETF		iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	
	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Dividend income receivable	87,435	76,654	-	-	5	-	2	-
Interest income receivable from cash and cash equivalents	28	73	2	2	10	24	3	12
Interest income receivable on financial assets	204,454	152,831	4,771	4,095	90,394	64,009	77,433	59,561
Interest and dividend income receivable on financial derivative instrument	1	-	-	-	-	-	-	-
Management fee rebate receivable	741	62	293	-	431	-	2	-
Sale of securities awaiting settlement	636,021	572,464	27,129	23,886	222,948	193,099	72,041	71,178
Securities lending income receivable	4,308	2,120	50	29	996	535	515	350
Subscription for shares awaiting settlement	181,083	96,858	-	-	11,965	6,794	30,533	27,848
Withholding tax reclaim receivable	26,902	28,670	-	-	-	-	-	-
Total	**1,140,973**	**929,732**	**32,245**	**28,012**	**326,749**	**264,461**	**180,529**	**158,949**

	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)		iShares € Govt Bond 3-7yr UCITS ETF		iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)		iShares Core EURO STOXX 50 UCITS ETF	
	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000
Dividend income receivable	2	-	1	-	-	-	744	1,055
Interest income receivable on financial assets	29,675	24,659	9,927	4,852	14,838	11,778	-	-
Sale of securities awaiting settlement	111,296	70,115	58,478	40,501	30,538	34,963	-	-
Securities lending income receivable	97	41	43	23	30	23	2	9
Subscription for shares awaiting settlement	5,005	-	19,999	-	-	-	-	-
Withholding tax reclaim receivable	-	-	-	-	-	-	7,184	8,675
Total	**146,075**	**94,815**	**88,448**	**45,376**	**45,406**	**46,764**	**7,930**	**9,739**

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Receivables (continued)

As at 31 July 2026 (continued)

	iShares Core FTSE 100 UCITS ETF GBP (Acc)		iShares Core MSCI EMU UCITS ETF		iShares Core MSCI Pacific ex-Japan UCITS ETF		iShares Core S&P 500 UCITS ETF	
	2026 GBP'000	2025 GBP'000	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Dividend income receivable	2,985	3,818	1,264	1,474	2,815	3,157	62,184	58,608
Management fee rebate receivable	-	-	-	-	-	5	-	-
Sale of securities awaiting settlement	-	-	-	-	-	19,286	163,842	150,445
Securities lending income receivable	23	9	81	39	55	21	546	260
Subscription for shares awaiting settlement	-	-	227	6,012	12,448	-	25,353	29,754
Withholding tax reclaim receivable	173	102	12,246	12,736	-	-	-	-
Total	**3,181**	**3,929**	**13,818**	**20,261**	**15,318**	**22,469**	**251,925**	**239,067**

	iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE Italia Mid-Small Cap UCITS ETF[1]		iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Canada UCITS ETF	
	2026 USD'000	2025 USD'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000
Dividend income receivable	673	742	-	-	-	1	1,938	1,338
Sale of securities awaiting settlement	11,793	-	-	-	-	594	-	-
Securities lending income receivable	13	15	-	-	7	2	177	209
Subscription for shares awaiting settlement	-	-	-	-	6,491	-	-	-
Withholding tax reclaim receivable	-	-	-	-	-	-	6	17
Total	**12,479**	**757**	**-**	**-**	**6,498**	**597**	**2,121**	**1,564**

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

11. Receivables (continued)

As at 31 July 2026 (continued)

	iShares MSCI EM Asia UCITS ETF		iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Paris-Aligned Climate UCITS ETF		iShares MSCI EMU Small Cap UCITS ETF	
	2026 USD'000	2025 USD'000	2026 CHF'000	2025 CHF'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000
Dividend income receivable	16,700	8,590	28	25	349	242	28	84
Interest income receivable from cash and cash equivalents	13	28	-	-	-	-	-	-
Interest and dividend income receivable on financial derivative instrument	-	-	-	-	-	-	1	-
Management fee rebate receivable	120	59	-	-	-	-	-	-
Sale of securities awaiting settlement	107	27	1,637	-	-	-	-	6,121
Securities lending income receivable	1,594	509	2	-	27	7	162	88
Withholding tax reclaim receivable	-	-	217	210	3,466	3,225	3,083	3,152
Total	**18,534**	**9,213**	**1,884**	**235**	**3,842**	**3,474**	**3,274**	**9,445**

	iShares MSCI EMU USD Hedged UCITS ETF (Acc)		iShares MSCI Japan UCITS ETF		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Dividend income receivable	49	47	1,381	1,125	459	377	-	1
Sale of securities awaiting settlement	-	-	-	-	-	6	-	-
Securities lending income receivable	3	1	46	44	92	36	-	-
Withholding tax reclaim receivable	463	510	-	-	-	-	-	-
Total	**515**	**558**	**1,427**	**1,169**	**551**	**419**	**-**	**1**

11. Receivables (continued)

As at 31 July 2026 (continued)

	iShares MSCI Russia ADR/GDR UCITS ETF[1]		iShares MSCI UK IMI Leaders UCITS ETF[2]		iShares MSCI UK Small Cap UCITS ETF		iShares MSCI UK UCITS ETF	
	2026 USD'000	2025 USD'000	2026 GBP'000	2025 GBP'000	2026 GBP'000	2025 GBP'000	2026 GBP'000	2025 GBP'000
Dividend income receivable	-	-	-	78	150	372	115	155
Management fee rebate receivable	7	7	-	-	-	-	-	-
Securities lending income receivable	-	-	-	-	7	4	1	-
Withholding tax reclaim receivable	-	-	-	4	65	60	3	3
Total	**7**	**7**	**-**	**82**	**222**	**436**	**119**	**158**

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

	iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF		iShares MSCI USA UCITS ETF		iShares NASDAQ 100 ex-Top 30 UCITS ETF		iShares NASDAQ 100 Top 30 UCITS ETF	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Dividend income receivable	633	359	1,979	997	1	-	5	1
Interest income receivable from cash and cash equivalents	1	7	2	1	-	-	-	-
Sale of securities awaiting settlement	119	17	-	-	-	-	1	-
Securities lending income receivable	132	80	15	4	-	-	-	-
Subscription for shares awaiting settlement	-	19,200	-	-	-	-	-	-
Total	**885**	**19,663**	**1,996**	**1,002**	**1**	**-**	**6**	**1**

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Receivables (continued)

As at 31 July 2026 (continued)

	iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF		iShares Russell 1000 Growth UCITS ETF		iShares Russell 1000 Value UCITS ETF	
	2026 USD'000	2025 USD'000	2026 JPY'000	2025 JPY'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Dividend income receivable	3,148	2,058	69,205	61,926	141	68	529	136
Interest income receivable from cash and cash equivalents	-	-	-	-	-	4	-	1
Sale of securities awaiting settlement	-	22,961	-	-	-	-	-	-
Securities lending income receivable	132	32	3,370	2,547	5	1	2	-
Subscription for shares awaiting settlement	83,970	16,274	-	-	-	4,108	-	-
Total	**87,250**	**41,325**	**72,575**	**64,473**	**146**	**4,181**	**531**	**137**

	iShares S&P 500 3% Capped UCITS ETF		iShares S&P 500 Paris-Aligned Climate UCITS ETF		iShares S&P 500 Top 20 UCITS ETF	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Dividend income receivable	136	200	220	344	11	23
Interest income receivable from cash and cash equivalents	-	-	1	4	-	-
Sale of securities awaiting settlement	-	-	-	-	1,302	-
Securities lending income receivable	-	-	-	1	2	-
Subscription for shares awaiting settlement	-	-	-	-	7,578	-
Total	**136**	**200**	**221**	**349**	**8,893**	**23**

12. Payables

As at 31 July 2026

	Entity total		iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B		iShares $ Treasury Bond 3-7yr UCITS ETF		iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	
	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Management fees payable	(24,175)	(17,895)	(39)	(34)	(710)	(537)	(297)	(254)
Purchase of securities awaiting settlement	(678,677)	(456,644)	(28,607)	(24,983)	(267,308)	(162,649)	(101,991)	(95,089)
Redemption of shares awaiting settlement	(192,970)	(81,301)	-	-	(4,282)	(9,483)	-	(3,016)
Residual amounts payable to investors	(14)	(30)	-	-	(6)	(1)	-	-
Other payables	(5,404)	(339)	-	-	(1)	(9)	(1,991)	(7)
Total	**(901,240)**	**(556,209)**	**(28,646)**	**(25,017)**	**(272,307)**	**(172,679)**	**(104,279)**	**(98,366)**

	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)		iShares € Govt Bond 3-7yr UCITS ETF		iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)		iShares Core EURO STOXX 50 UCITS ETF	
	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000
Management fees payable	(287)	(243)	(169)	(119)	(106)	(110)	(651)	(458)
Purchase of securities awaiting settlement	(118,943)	(45,440)	(79,692)	(42,981)	(33,002)	(36,151)	-	-
Redemption of shares awaiting settlement	-	(25,993)	-	-	-	-	-	-
Other payables	(2,381)	-	(342)	-	(513)	-	-	-
Total	**(121,611)**	**(71,676)**	**(80,203)**	**(43,100)**	**(33,621)**	**(36,261)**	**(651)**	**(458)**

12. Payables (continued)

As at 31 July 2026 (continued)

	iShares Core FTSE 100 UCITS ETF GBP (Acc)		iShares Core MSCI EMU UCITS ETF		iShares Core MSCI Pacific ex-Japan UCITS ETF		iShares Core S&P 500 UCITS ETF	
	2026 GBP'000	2025 GBP'000	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Management fees payable	(188)	(145)	(818)	(707)	(649)	(563)	(9,246)	(7,521)
Purchase of securities awaiting settlement	-	-	-	(5,011)	(24,886)	-	(62)	(29,723)
Redemption of shares awaiting settlement	-	-	(227)	(6,012)	-	(21,232)	(192,398)	(22,315)
Residual amounts payable to investors	-	-	(4)	(10)	-	-	(5)	(11)
Total	**(188)**	**(145)**	**(1,049)**	**(11,740)**	**(25,535)**	**(21,795)**	**(201,711)**	**(59,570)**

	iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE Italia Mid-Small Cap UCITS ETF[1]		iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Canada UCITS ETF	
	2026 USD'000	2025 USD'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000	2026 USD'000	2025 USD'000
Management fees payable	(533)	(439)	-	-	(116)	(83)	(986)	(564)
Purchase of securities awaiting settlement	-	-	-	-	(6,496)	(620)	(2,337)	-
Redemption of shares awaiting settlement	(11,806)	-	-	(4)	-	-	-	-
Other payables	-	-	(4)	-	-	-	(1)	-
Total	**(12,339)**	**(439)**	**(4)**	**(4)**	**(6,612)**	**(703)**	**(3,324)**	**(564)**

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

12. Payables (continued)

As at 31 July 2026 (continued)

	iShares MSCI EM Asia UCITS ETF		iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Paris-Aligned Climate UCITS ETF		iShares MSCI EMU Small Cap UCITS ETF	
	2026 USD'000	2025 USD'000	2026 CHF'000	2025 CHF'000	2026 EUR'000	2025 EUR'000	2026 EUR'000	2025 EUR'000
Management fees payable	(1,391)	(634)	(56)	(37)	(285)	(207)	(443)	(469)
Purchase of securities awaiting settlement	(544)	(12,148)	(41)	(81)	-	-	-	(6,113)
Other payables	(72)	(12)	-	-	(1)	(11)	-	-
Total	**(2,007)**	**(12,794)**	**(97)**	**(118)**	**(286)**	**(218)**	**(443)**	**(6,582)**

	iShares MSCI EMU USD Hedged UCITS ETF (Acc)		iShares MSCI Japan UCITS ETF		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Management fees payable	(98)	(72)	(166)	(101)	(458)	(132)	(69)	(47)
Purchase of securities awaiting settlement	-	(2,802)	-	-	(1,140)	-	-	-
Residual amounts payable to investors	-	(8)	-	-	-	-	-	-
Total	**(98)**	**(2,882)**	**(166)**	**(101)**	**(1,598)**	**(132)**	**(69)**	**(47)**

	iShares MSCI Russia ADR/GDR UCITS ETF[1]		iShares MSCI UK IMI Leaders UCITS ETF[2]		iShares MSCI UK Small Cap UCITS ETF		iShares MSCI UK UCITS ETF	
	2026 USD'000	2025 USD'000	2026 GBP'000	2025 GBP'000	2026 GBP'000	2025 GBP'000	2026 GBP'000	2025 GBP'000
Management fees payable	(7)	(7)	-	(4)	(48)	(68)	(32)	(27)
Redemption of shares awaiting settlement	-	(55)	(6)	-	-	-	-	-
Other payables	(424)	(347)	-	-	-	-	-	-
Total	**(431)**	**(409)**	**(6)**	**(4)**	**(48)**	**(68)**	**(32)**	**(27)**

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

12. Payables (continued)

As at 31 July 2026 (continued)

	iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF		iShares MSCI USA UCITS ETF		iShares NASDAQ 100 ex-Top 30 UCITS ETF		iShares NASDAQ 100 Top 30 UCITS ETF	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Management fees payable	(1,157)	(690)	(127)	(130)	(2)	(2)	(14)	(2)
Purchase of securities awaiting settlement	-	(19,091)	-	-	-	-	-	-
Total	**(1,157)**	**(19,781)**	**(127)**	**(130)**	**(2)**	**(2)**	**(14)**	**(2)**

	iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF		iShares Russell 1000 Growth UCITS ETF		iShares Russell 1000 Value UCITS ETF	
	2026 USD'000	2025 USD'000	2026 JPY'000	2025 JPY'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Management fees payable	(7,370)	(5,258)	(44,164)	(23,151)	(179)	(63)	(126)	(28)
Purchase of securities awaiting settlement	(72,993)	(15,943)	-	-	-	(4,104)	-	-
Redemption of shares awaiting settlement	(10,903)	(317)	-	-	-	-	-	-
Residual amounts payable to investors	(1)	(3)	-	-	-	-	-	-
Total	**(91,267)**	**(21,521)**	**(44,164)**	**(23,151)**	**(179)**	**(4,167)**	**(126)**	**(28)**

	iShares S&P 500 3% Capped UCITS ETF		iShares S&P 500 Paris-Aligned Climate UCITS ETF		iShares S&P 500 Top 20 UCITS ETF	
	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000	2026 USD'000	2025 USD'000
Management fees payable	(49)	(61)	(23)	(42)	(104)	(36)
Purchase of securities awaiting settlement	(436)	-	-	-	(6,512)	-
Redemption of shares awaiting settlement	-	-	-	-	(2,363)	-
Total	**(485)**	**(61)**	**(23)**	**(42)**	**(8,979)**	**(36)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. Share capital

Authorised

The authorised share capital of the Entity is 2 subscriber shares of a par value of EUR1.00 each and 1,000,000,000,000 participating shares of no par value.

Subscriber shares

2 subscriber shares are currently in issue and are held by the Manager and nominees of the Manager at 31 July 2026 and 31 July 2025. 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

As at 31 July 2026

		2026	2025	2024
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B USD (Acc)				
Net asset value	USD'000	657,902	570,482	713,260
Shares in issue		5,231,960	4,679,360	6,111,420
Net asset value per share	USD	125.75	121.91	116.71

		2026	2025	2024
iShares $ Treasury Bond 3-7yr UCITS ETF				
EUR Hedged (Acc)[1]				
Net asset value	EUR'000	35,825	-	-
Shares in issue		7,232,116	-	-
Net asset value per share	EUR	4.95	-	-
EUR Hedged (Dist)				
Net asset value	EUR'000	1,183,700	883,883	805,959
Shares in issue		286,725,454	206,651,364	184,914,065
Net asset value per share	EUR	4.13	4.28	4.36
GBP Hedged (Acc)				
Net asset value	GBP'000	148,054	25,767	96,362
Shares in issue		27,029,355	4,801,209	18,659,463
Net asset value per share	GBP	5.48	5.37	5.16
GBP Hedged (Dist)				
Net asset value	GBP'000	335,276	376,664	485,697
Shares in issue		73,709,234	81,390,521	104,875,477
Net asset value per share	GBP	4.55	4.63	4.63

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2026	2025	2024
iShares $ Treasury Bond 3-7yr UCITS ETF (continued)				
MXN Hedged (Acc)				
Net asset value	MXN'000	7,436,614	6,219,696	6,819,531
Shares in issue		1,094,684	968,151	1,167,535
Net asset value per share	MXN	6,793.39	6,424.30	5,840.97
USD (Acc)				
Net asset value	USD'000	8,260,082	6,246,175	5,405,538
Shares in issue		58,024,301	44,839,138	40,420,384
Net asset value per share	USD	142.36	139.30	133.73
USD (Dist)				
Net asset value	USD'000	197,544	166,777	142,737
Shares in issue		41,068,920	34,072,039	29,222,965
Net asset value per share	USD	4.81	4.89	4.88

		2026	2025	2024
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)				
USD (Acc)				
Net asset value	USD'000	5,147,226	4,374,639	4,734,609
Shares in issue		33,768,662	29,258,622	32,542,073
Net asset value per share	USD	152.43	149.52	145.49

		2026	2025	2024
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)				
EUR (Acc)				
Net asset value	EUR'000	2,261,637	1,867,294	1,444,123
Shares in issue		19,453,780	16,229,770	12,980,680
Net asset value per share	EUR	116.26	115.05	111.25

		2026	2025	2024
iShares € Govt Bond 3-7yr UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	1,353,942	923,310	897,188
Shares in issue		10,155,200	6,939,780	6,983,030
Net asset value per share	EUR	133.33	133.05	128.48

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2026	2025	2024
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)				
EUR (Acc)				
Net asset value	EUR'000	842,383	834,218	525,751
Shares in issue		5,541,490	5,481,100	3,528,410
Net asset value per share	EUR	152.01	152.20	149.00

		2026	2025	2024
iShares Core EURO STOXX 50 UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	7,750,468	5,388,004	4,361,220
Shares in issue		31,319,637	26,699,637	24,274,637
Net asset value per share	EUR	247.46	201.80	179.66

		2026	2025	2024
iShares Core FTSE 100 UCITS ETF GBP (Acc)				
GBP (Acc)				
Net asset value	GBP'000	3,227,925	2,472,559	2,278,832
Shares in issue		14,554,958	13,675,158	14,250,158
Net asset value per share	GBP	221.77	180.81	159.92

		2026	2025	2024
iShares Core MSCI EMU UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	6,199,848	5,003,973	3,474,267
Shares in issue		25,277,870	24,894,467	19,910,206
Net asset value per share	EUR	245.27	201.01	174.50
EUR (Dist)				
Net asset value	EUR'000	523,333	410,533	314,362
Shares in issue		59,220,180	55,184,717	47,263,284
Net asset value per share	EUR	8.84	7.44	6.65
GBP Hedged (Dist)				
Net asset value	GBP'000	234,092	680,912	676,358
Shares in issue		24,422,278	85,980,896	97,189,516
Net asset value per share	GBP	9.59	7.92	6.96
MXN Hedged (Acc)				
Net asset value	MXN'000	41,737	24,322	15,074
Shares in issue		25,301	18,891	14,365
Net asset value per share	MXN	1,649.62	1,287.48	1,049.33

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2026	2025	2024
iShares Core MSCI EMU UCITS ETF (continued)				
USD Hedged (Acc)				
Net asset value	USD'000	951,895	709,927	514,882
Shares in issue		75,582,386	70,135,970	59,806,725
Net asset value per share	USD	12.59	10.12	8.61

		2026	2025	2024
iShares Core MSCI Pacific ex-Japan UCITS ETF				
USD (Acc)				
Net asset value	USD'000	4,033,234	3,298,224	2,758,603
Shares in issue		16,200,285	15,650,285	15,500,285
Net asset value per share	USD	248.96	210.75	177.97

		2026	2025	2024
iShares Core S&P 500 UCITS ETF				
EUR Hedged (Acc)[1]				
Net asset value	EUR'000	88,820	-	-
Shares in issue		16,409,804	-	-
Net asset value per share	EUR	5.41	-	-
GBP Hedged (Dist)				
Net asset value	GBP'000	1,566,048	2,474,425	2,071,719
Shares in issue		124,914,769	231,817,874	222,145,407
Net asset value per share	GBP	12.54	10.67	9.33
MXN Hedged (Acc)				
Net asset value	MXN'000	16,709,595	10,791,043	5,709,358
Shares in issue		9,106,921	7,189,840	4,614,884
Net asset value per share	MXN	1,834.82	1,500.87	1,237.16
USD (Acc)				
Net asset value	USD'000	150,863,772	121,847,874	90,772,416
Shares in issue		187,038,870	180,190,323	155,749,544
Net asset value per share	USD	806.59	676.22	582.81

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

		2026	2025	2024
iShares Dow Jones Industrial Average UCITS ETF				
USD (Acc)				
Net asset value	USD'000	1,910,605	1,532,132	1,179,638
Shares in issue		2,993,895	2,882,895	2,425,995
Net asset value per share	USD	638.17	531.46	486.25

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2026	2025	2024
iShares FTSE Italia Mid-Small Cap UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	-	-	25,937
Shares in issue		-	-	3,750,000
Net asset value per share	EUR	-	-	6.92

[1]The Fund ceased operations during a prior financial year.

		2026	2025	2024
iShares FTSE MIB UCITS ETF EUR (Acc)				
EUR (Acc)				
Net asset value	EUR'000	421,917	293,772	254,059
Shares in issue		1,625,078	1,500,078	1,650,078
Net asset value per share	EUR	259.63	195.84	153.97

		2026	2025	2024
iShares MSCI Canada UCITS ETF				
USD (Acc)				
Net asset value	USD'000	2,454,805	1,375,397	1,087,335
Shares in issue		7,986,008	5,802,008	5,552,008
Net asset value per share	USD	307.39	237.06	195.85

		2026	2025	2024
iShares MSCI EM Asia UCITS ETF				
USD (Acc)				
Net asset value	USD'000	8,182,103	3,812,966	2,620,957
Shares in issue		28,078,886	18,153,886	14,753,886
Net asset value per share	USD	291.40	210.04	177.65

		2026	2025	2024
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)				
CHF (Acc)				
Net asset value	CHF'000	174,077	116,538	96,264
Shares in issue		17,000,000	13,500,000	12,500,000
Net asset value per share	CHF	10.24	8.63	7.70

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2026	2025	2024
iShares MSCI EMU Paris-Aligned Climate UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	1,546,621	1,135,665	1,056,075
Shares in issue		211,053,497	181,243,539	185,838,266
Net asset value per share	EUR	7.33	6.27	5.68
EUR (Dist)				
Net asset value	EUR'000	689,074	493,720	956
Shares in issue		104,331,860	85,226,396	177,170
Net asset value per share	EUR	6.60	5.79	5.39

		2026	2025	2024
iShares MSCI EMU Small Cap UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	872,399	967,848	867,654
Shares in issue		2,375,368	3,000,368	3,125,368
Net asset value per share	EUR	367.27	322.58	277.62

		2026	2025	2024
iShares MSCI EMU USD Hedged UCITS ETF (Acc)				
USD (Acc)				
Net asset value	USD'000	305,496	221,976	195,013
Shares in issue		20,500,000	18,500,000	19,000,000
Net asset value per share	USD	14.90	12.00	10.26

		2026	2025	2024
iShares MSCI Japan UCITS ETF				
USD (Acc)				
Net asset value	USD'000	1,677,225	1,006,021	675,861
Shares in issue		5,792,322	4,592,322	3,272,322
Net asset value per share	USD	289.56	219.07	206.54

		2026	2025	2024
iShares MSCI Korea UCITS ETF USD (Acc)				
USD (Acc)				
Net asset value	USD'000	812,409	248,093	190,883
Shares in issue		1,734,000	1,259,000	1,084,000
Net asset value per share	USD	468.52	197.06	176.09

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2026	2025	2024
iShares MSCI Mexico Capped UCITS ETF				
USD (Acc)				
Net asset value	USD'000	125,353	85,132	87,689
Shares in issue		559,355	509,355	584,355
Net asset value per share	USD	224.10	167.14	150.06

		2026	2025	2024
iShares MSCI Russia ADR/GDR UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	-	-	-
Shares in issue		2,460,000	2,460,000	2,460,000
Net asset value per share	USD	-	-	-

[1]The Fund ceased operations during a prior financial year.

		2026	2025	2024
iShares MSCI UK IMI Leaders UCITS ETF[1]				
GBP (Dist)				
Net asset value	GBP'000	-	33,356	28,848
Shares in issue		-	5,785,093	5,337,900
Net asset value per share	GBP	-	5.77	5.40

[1]The Fund ceased operations during a prior financial year.

		2026	2025	2024
iShares MSCI UK Small Cap UCITS ETF				
GBP (Acc)				
Net asset value	GBP'000	98,710	139,036	185,364
Shares in issue		350,322	550,322	775,322
Net asset value per share	GBP	281.77	252.64	239.08

		2026	2025	2024
iShares MSCI UK UCITS ETF				
GBP (Acc)				
Net asset value	GBP'000	117,467	99,606	99,823
Shares in issue		574,653	599,653	674,653
Net asset value per share	GBP	204.41	166.11	147.96

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2026	2025	2024
iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF				
USD (Acc)				
Net asset value	USD'000	3,118,201	1,879,726	1,861,382
Shares in issue		4,556,414	3,524,414	3,524,414
Net asset value per share	USD	684.35	533.34	528.14

		2026	2025	2024
iShares MSCI USA UCITS ETF				
USD (Acc)				
Net asset value	USD'000	4,979,580	2,196,415	1,599,843
Shares in issue		6,415,281	3,363,281	2,857,281
Net asset value per share	USD	776.21	653.06	559.92

		2026	2025	2024
iShares NASDAQ 100 ex-Top 30 UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	7,240	8,253	-
Shares in issue		1,200,000	1,600,000	-
Net asset value per share	USD	6.03	5.16	-

[1]The Fund and share class launched in a prior financial year, hence no comparative data is available.

		2026	2025	2024
iShares NASDAQ 100 Top 30 UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	50,563	6,488	-
Shares in issue		7,600,000	1,200,000	-
Net asset value per share	USD	6.65	5.41	-

[1]The Fund and share class launched in a prior financial year, hence no comparative data is available.

		2026	2025	2024
iShares NASDAQ 100 UCITS ETF				
EUR Hedged (Acc)				
Net asset value	EUR'000	1,548,235	1,081,135	659,381
Shares in issue		94,456,887	78,561,736	56,648,149
Net asset value per share	EUR	16.39	13.76	11.64
USD (Acc)				
Net asset value	USD'000	26,434,276	19,414,763	14,549,698
Shares in issue		16,280,225	14,598,432	13,162,972
Net asset value per share	USD	1,623.70	1,329.92	1,105.35

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2026	2025	2024
iShares Nikkei 225 UCITS ETF				
JPY (Acc)				
Net asset value	JPY'000	105,094,224	58,095,915	57,567,107
Shares in issue		1,598,746	1,398,746	1,473,746
Net asset value per share	JPY	65,735.41	41,534.29	39,061.76

		2026	2025	2024
iShares Russell 1000 Growth UCITS ETF				
USD (Acc)				
Net asset value	USD'000	1,179,078	423,132	93,143
Shares in issue		26,700,000	10,300,000	2,800,000
Net asset value per share	USD	44.16	41.08	33.27

		2026	2025	2024
iShares Russell 1000 Value UCITS ETF				
USD (Acc)				
Net asset value	USD'000	1,017,519	188,349	39,002
Shares in issue		24,000,000	5,800,000	1,300,000
Net asset value per share	USD	42.40	32.47	30.00

		2026	2025	2024
iShares S&P 500 3% Capped UCITS ETF				
EUR Hedged (Acc)[1]				
Net asset value	EUR'000	30,795	-	-
Shares in issue		5,865,738	-	-
Net asset value per share	EUR	5.25	-	-
USD (Acc)[2]				
Net asset value	USD'000	244,490	360,455	-
Shares in issue		34,677,234	60,980,000	-
Net asset value per share	USD	7.05	5.91	-
USD (Dist)[2]				
Net asset value	USD'000	1,620	142	-
Shares in issue		231,586	24,000	-
Net asset value per share	USD	7.00	5.91	-

[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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2026	2025	2024
iShares S&P 500 Paris-Aligned Climate UCITS ETF				
USD (Acc)				
Net asset value	USD'000	374,657	652,805	585,732
Shares in issue		40,828,629	82,069,124	84,566,392
Net asset value per share	USD	9.18	7.95	6.93
USD (Dist)				
Net asset value	USD'000	23,516	35,452	6,620
Shares in issue		2,634,439	4,543,803	967,074
Net asset value per share	USD	8.93	7.80	6.85

		2026	2025	2024
iShares S&P 500 Top 20 UCITS ETF				
USD (Acc)[1]				
Net asset value	USD'000	517,040	225,295	-
Shares in issue		79,329,507	40,600,000	-
Net asset value per share	USD	6.52	5.55	-
USD (Dist)[2]				
Net asset value	USD'000	86,993	-	-
Shares in issue		16,681,003	-	-
Net asset value per share	USD	5.22	-	-

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

15. Exchange rates

The rates of exchange ruling at 31 July 2026 and 31 July 2025 were:

		2026	2025
CHF = 1	EUR	1.0743	1.0759
	GBP	0.9185	0.9306
	USD	1.2360	1.2315
EUR = 1	CHF	0.9309	0.9294
	GBP	0.8550	0.8649
	JPY	183.1962	172.2490
	MXN	19.9625	21.5502
	USD	1.1505	1.1445
GBP = 1	EUR	1.1697	1.1562
	USD	1.3458	1.3233
JPY = 1	EUR	0.0055	0.0058
	GBP	0.0047	0.0050
USD = 1	AUD	1.4238	1.5532

NOTES TO THE FINANCIAL STATEMENTS (continued)

15. Exchange rates (continued)

		2026	2025
	CAD	1.4029	1.3826
	CNY	6.7534	7.2102
	EUR	0.8692	0.8737
	GBP	0.7431	0.7557
	HKD	7.8416	7.8500
	IDR	17,994.0000	16,455.0000
	INR	95.4150	87.5988
	JPY	159.2250	150.4950
	KRW	1,425.7000	1,386.8000
	MXN	17.3504	18.8285
	MYR	4.0865	4.2650
	NZD	1.7017	1.6939
	PHP	61.2200	58.3325
	SGD	1.2838	1.2974
	THB	33.3925	32.6800
	TWD	32.3190	29.8475

The average rates of exchange for the financial year end were:

		2026	2025
EUR = 1	CHF	0.9248	0.9396
	GBP	0.8683	0.8426
	JPY	181.2777	162.7484
	USD	1.1643	1.0954

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 31 July 2026:

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 Asset Management North Asia Limited* *BlackRock Asset Management Deutschland AG* *BlackRock Financial Management Inc.* *BlackRock (Singapore) Limited*
Representative in Switzerland:	*BlackRock Asset Management Schweiz AG*

NOTES TO THE FINANCIAL STATEMENTS (continued)

16. Related party transactions (continued)

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.

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 $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares $ Treasury Bond 3-7yr UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares € Govt Bond 3-7yr UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares Core EURO STOXX 50 UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Core FTSE 100 UCITS ETF GBP (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Core MSCI EMU UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Core MSCI Pacific ex-Japan UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Core S&P 500 UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Dow Jones Industrial Average UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares FTSE MIB UCITS ETF EUR (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Canada UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EM Asia UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EMU Small Cap UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Japan UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Korea UCITS ETF USD (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Mexico Capped UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI UK IMI Leaders UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI UK Small Cap UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG

NOTES TO THE FINANCIAL STATEMENTS (continued)

16. Related party transactions (continued)

Fund name	Sub-Investment Manager
iShares MSCI UK UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI USA UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares NASDAQ 100 ex-Top 30 UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares NASDAQ 100 Top 30 UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares NASDAQ 100 UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Nikkei 225 UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Russell 1000 Growth UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Russell 1000 Value UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 3% Capped UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 Paris-Aligned Climate UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 Top 20 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 and in note 12.

The Directors as at 31 July 2026 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*

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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

16. Related party transactions (continued)

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

The Entity invested in the following funds which are also managed by the Manager. 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 Sterling 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]
Investment Company – UCITS authorised in Germany by Federal Agency for Financial Services Supervision (BaFin)	
iShares MSCI China A UCITS ETF	Annual expense capped at 0.40% 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.

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.

The following tables detail the transactions with entities considered to be related parties:

As at 31 July 2026:

Fund name	Investment	Currency	Fair value '000	Net realised gain/(loss) '000	Change in unrealised gains/(losses) '000	Income /(expense) '000
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	1,646	-	-	34
iShares $ Treasury Bond 3-7yr UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	25,919	4	(2)	378
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	1,162	(1)	-	427
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	3,577	67	2	-
iShares € Govt Bond 3-7yr UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	1,894	37	-	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

16. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value '000	Net realised gain/(loss) '000	Change in unrealised gains/(losses) '000	Income /(expense) '000
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	1,163	25	-	-
iShares Core EURO STOXX 50 UCITS ETF	BlackRock ICS Euro Liquidity Fund	EUR	12,238	224	27	-
iShares Core FTSE 100 UCITS ETF GBP (Acc)	BlackRock ICS Sterling Liquidity Fund	GBP	6,728	-	-	308
iShares Core MSCI EMU UCITS ETF	BlackRock ICS Euro Liquidity Fund	EUR	4,026	149	3	-
iShares Core MSCI Pacific ex-Japan UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	467	-	-	79
iShares Core S&P 500 UCITS ETF	BlackRock, Inc	USD	376,118	12,403	(17,821)	7,450
iShares Dow Jones Industrial Average UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	-	-	-	45
iShares FTSE MIB UCITS ETF EUR (Acc)	BlackRock ICS Euro Liquidity Fund	EUR	1,215	13	2	-
iShares MSCI EM Asia UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	4,032	-	-	265
iShares MSCI EM Asia UCITS ETF	iShares MSCI China A UCITS ETF	USD	353,075	-	36,875	-
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	BlackRock ICS Euro Liquidity Fund	EUR	1,054	20	(1)	-
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	BlackRock ICS Euro Liquidity Fund	EUR	8	154	-	-
iShares MSCI EMU Small Cap UCITS ETF	BlackRock ICS Euro Liquidity Fund	EUR	499	22	-	-
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	BlackRock ICS Euro Liquidity Fund	EUR	2,020	(42)	5	-
iShares MSCI Japan UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	-	-	-	4
iShares MSCI Korea UCITS ETF USD (Acc)	BlackRock ICS US Dollar Liquidity Fund	USD	-	-	-	20
iShares MSCI UK Small Cap UCITS ETF	BlackRock ICS Sterling Liquidity Fund	GBP	223	-	-	6
iShares MSCI UK UCITS ETF	BlackRock ICS Sterling Liquidity Fund	GBP	597	-	-	16
iShares MSCI USA Small Cap ESG Enhanced UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	2,430	-	-	67

NOTES TO THE FINANCIAL STATEMENTS (continued)

16. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value '000	Net realised gain/(loss) '000	Change in unrealised gains/(losses) '000	Income /(expense) '000
iShares MSCI USA UCITS ETF	BlackRock, Inc	USD	12,055	83	28	185
iShares MSCI USA UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	617	-	-	15
iShares NASDAQ 100 ex-Top 30 UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	-	-	-	-
iShares NASDAQ 100 UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	-	-	-	221
iShares Russell 1000 Growth UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	-	-	-	10
iShares Russell 1000 Value UCITS ETF	BlackRock, Inc	USD	4,529	(5)	94	39
iShares Russell 1000 Value UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	192	-	-	17
iShares S&P 500 Paris-Aligned Climate UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	420	-	-	36
iShares S&P 500 3% Capped UCITS ETF	BlackRock, Inc	USD	831	60	(117)	23
iShares S&P 500 3% Capped UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	-	-	-	1

As at 31 July 2025:

Fund name	Investment	Fair value '000	Net realised gain/(loss) '000	Change in unrealised gains/(losses) '000	Income /(expense) '000
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	BlackRock, Inc	1,392	(2)	-	77
iShares $ Treasury Bond 3-7yr UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	23,390	(34)	-	521
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	1,331	(9)	-	466
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	BlackRock ICS Euro Liquid Environmentally Aware Fund	1,332	139	(2)	-
iShares € Govt Bond 3-7yr UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	2,404	42	(2)	-
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	BlackRock ICS Euro Liquid Environmentally Aware Fund	1,083	31	(1)	-
iShares Core EURO STOXX 50 UCITS ETF	BlackRock ICS Euro Liquidity Fund	3,575	179	6	-
iShares Core FTSE 100 UCITS ETF GBP (Acc)	BlackRock ICS Sterling Liquidity Fund	9,372	-	-	305

NOTES TO THE FINANCIAL STATEMENTS (continued)

16. Related party transactions (continued)

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

Fund name	Investment	Fair value '000	Net realised gain/(loss) '000	Change in unrealised gains/(losses) '000	Income /(expense) '000
iShares Core MSCI EMU UCITS ETF	BlackRock ICS Euro Liquidity Fund	10,258	194	(10)	-
iShares Core MSCI Pacific ex-Japan UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	1,108	-	-	43
iShares Core S&P 500 UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	-	-	-	230
iShares Core S&P 500 UCITS ETF	BlackRock, Inc	376,834	4,936	66,499	6,494
iShares Dow Jones Industrial Average UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	-	-	-	92
iShares FTSE MIB UCITS ETF EUR (Acc)	BlackRock ICS Euro Liquidity Fund	1,028	30	(3)	-
iShares MSCI EM Asia UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	13,031	-	-	128
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	BlackRock ICS Euro Liquidity Fund	945	9	10	-
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	BlackRock ICS Euro Liquidity Fund	11,794	111	31	-
iShares MSCI EMU Small Cap UCITS ETF	BlackRock ICS Euro Liquidity Fund	-	28	(2)	-
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	BlackRock ICS Euro Liquidity Fund	190	235	(23)	-
iShares MSCI Japan UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	-	-	-	14
iShares MSCI Korea UCITS ETF USD (Acc)	BlackRock ICS US Dollar Liquidity Fund	-	-	-	5
iShares MSCI UK Small Cap UCITS ETF	BlackRock ICS Sterling Liquidity Fund	-	-	-	13
iShares MSCI UK UCITS ETF	BlackRock ICS Sterling Liquidity Fund	667	-	-	10
iShares MSCI USA Small Cap ESG Enhanced CTB UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	3,339	-	-	121
iShares MSCI USA UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	277	-	-	10
iShares MSCI USA UCITS ETF	BlackRock, Inc	6,441	190	859	110
iShares NASDAQ 100 ex-Top 30 UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	-	-	-	-
iShares NASDAQ 100 UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	-	-	-	206
iShares Russell 1000 Growth UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	1,130	-	-	2
iShares Russell 1000 Value UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	303	-	-	3
iShares Russell 1000 Value UCITS ETF	BlackRock, Inc	1,141	3	155	12

NOTES TO THE FINANCIAL STATEMENTS (continued)

16. Related party transactions (continued)

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

Fund name	Investment	Fair value '000	Net realised gain/(loss) '000	Change in unrealised gains/(losses) '000	Income /(expense) '000
iShares S&P 500 Paris-Aligned Climate UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	113	-	-	38
iShares S&P 500 Paris-Aligned Climate UCITS ETF	BlackRock, Inc	-	644	(308)	101
iShares S&P 500 3% Capped UCITS ETF	BlackRock, Inc	1,282	-	236	6

Significant investors

As at 31 July 2026 and 31 July 2025, 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.

No provisions have been recognised by the Funds against amounts due from related parties at the financial year end date (31 July 2025: Nil).

No amounts have been written off in the financial year in respect of amounts due to or from related parties (31 July 2025: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial year (31 July 2025: Nil).

17. Commitments and contingent liabilities

There were no significant commitments or contingent liabilities as at 31 July 2026 and 31 July 2025.

18. Statutory information

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

	2026 EUR'000	2025 EUR'000
Directors' fee	(89)	(89)
Audit fees (including expenses) relating to the audit of the annual financial statements	(228)	(228)
Audit fees relating to other assurance services	(3)	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

18. Statutory information (continued)

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

Effective 1 September 2026, the Independent Auditor's address was changed from Deloitte & Touche House, 29 Earlsfort Terrace, Dublin 2,D02 AY28, Ireland to Three Park Place, Hatch Street Upper, Dublin 2, D02 FX65, Ireland.

Other than the above, there have been no events subsequent to the financial year end, which, in the opinion of the Directors of the Entity, may have had an impact on the financial statements for the financial year ended 31 July 2026.

20. Approval date

The financial statements were approved by the Directors on 28 October 2026.

iSHARES VII PLC

SCHEDULE OF INVESTMENTS

iSHARES $ TREASURY BOND 1-3YR UCITS ETF USD (ACC) B

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.22%)				
Government debt instruments (31 July 2025: 99.22%)				
		United States (31 July 2025: 99.22%)		
USD	6,215,000	United States Treasury Note/Bond 0.375% 30/09/2027^	5,949	0.90
USD	4,991,000	United States Treasury Note/Bond 0.500% 31/08/2027^	4,799	0.73
USD	6,002,000	United States Treasury Note/Bond 0.500% 31/10/2027^	5,735	0.87
USD	6,441,000	United States Treasury Note/Bond 0.625% 30/11/2027^	6,145	0.93
USD	7,304,000	United States Treasury Note/Bond 0.625% 31/12/2027^	6,946	1.06
USD	7,998,000	United States Treasury Note/Bond 0.750% 31/01/2028^	7,597	1.15
USD	7,860,000	United States Treasury Note/Bond 1.000% 31/07/2028^	7,372	1.12
USD	8,186,000	United States Treasury Note/Bond 1.125% 29/02/2028^	7,799	1.19
USD	7,774,000	United States Treasury Note/Bond 1.125% 31/08/2028^	7,290	1.11
USD	7,178,000	United States Treasury Note/Bond 1.250% 31/03/2028^	6,835	1.04
USD	8,159,000	United States Treasury Note/Bond 1.250% 30/04/2028^	7,749	1.18
USD	8,136,000	United States Treasury Note/Bond 1.250% 31/05/2028^	7,708	1.17
USD	7,458,000	United States Treasury Note/Bond 1.250% 30/06/2028^	7,048	1.07
USD	7,949,000	United States Treasury Note/Bond 1.250% 30/09/2028^	7,453	1.13
USD	7,381,000	United States Treasury Note/Bond 1.375% 31/10/2028^	6,923	1.05
USD	7,420,000	United States Treasury Note/Bond 1.375% 31/12/2028^	6,926	1.05
USD	7,371,000	United States Treasury Note/Bond 1.500% 30/11/2028^	6,917	1.05
USD	6,807,000	United States Treasury Note/Bond 1.750% 31/01/2029^	6,398	0.97
USD	6,253,000	United States Treasury Note/Bond 1.875% 28/02/2029^	5,884	0.89
USD	5,733,000	United States Treasury Note/Bond 2.250% 15/08/2027^	5,622	0.85
USD	5,708,000	United States Treasury Note/Bond 2.250% 15/11/2027^	5,568	0.85
USD	6,043,000	United States Treasury Note/Bond 2.375% 31/03/2029^	5,749	0.87
USD	6,347,000	United States Treasury Note/Bond 2.375% 15/05/2029^	6,026	0.92
		United States (31 July 2025: 99.22%) (continued)		
USD	7,726,000	United States Treasury Note/Bond 2.625% 15/02/2029^	7,415	1.13
USD	2,330,000	United States Treasury Note/Bond 2.625% 31/07/2029	2,219	0.34
USD	7,873,000	United States Treasury Note/Bond 2.750% 15/02/2028^	7,698	1.17
USD	4,324,000	United States Treasury Note/Bond 2.750% 31/05/2029	4,144	0.63
USD	8,228,000	United States Treasury Note/Bond 2.875% 15/05/2028^	8,032	1.22
USD	8,179,000	United States Treasury Note/Bond 2.875% 15/08/2028^	7,957	1.21
USD	5,326,000	United States Treasury Note/Bond 2.875% 30/04/2029^	5,128	0.78
USD	5,423,000	United States Treasury Note/Bond 3.125% 31/08/2027^	5,363	0.82
USD	7,786,000	United States Treasury Note/Bond 3.125% 15/11/2028^	7,588	1.15
USD	4,756,000	United States Treasury Note/Bond 3.250% 30/06/2029^	4,616	0.70
USD	7,512,000	United States Treasury Note/Bond 3.375% 15/09/2027^	7,446	1.13
USD	9,096,000	United States Treasury Note/Bond 3.375% 30/11/2027^	8,997	1.37
USD	9,216,000	United States Treasury Note/Bond 3.375% 31/12/2027^	9,107	1.38
USD	9,179,000	United States Treasury Note/Bond 3.375% 29/02/2028^	9,059	1.38
USD	7,505,000	United States Treasury Note/Bond 3.375% 15/09/2028^	7,367	1.12
USD	9,166,000	United States Treasury Note/Bond 3.500% 30/09/2027^	9,095	1.38
USD	8,891,000	United States Treasury Note/Bond 3.500% 31/10/2027^	8,814	1.34
USD	15,098,000	United States Treasury Note/Bond 3.500% 31/01/2028^	14,935	2.27
USD	5,531,000	United States Treasury Note/Bond 3.500% 30/04/2028^	5,460	0.83
USD	7,526,000	United States Treasury Note/Bond 3.500% 15/10/2028^	7,400	1.12
USD	7,533,000	United States Treasury Note/Bond 3.500% 15/11/2028^	7,401	1.12
USD	7,699,000	United States Treasury Note/Bond 3.500% 15/12/2028^	7,560	1.15
USD	7,699,000	United States Treasury Note/Bond 3.500% 15/01/2029^	7,554	1.15
USD	7,559,000	United States Treasury Note/Bond 3.500% 15/02/2029^	7,411	1.13
USD	7,550,000	United States Treasury Note/Bond 3.500% 15/03/2029^	7,397	1.12
USD	7,673,000	United States Treasury Note/Bond 3.625% 31/08/2027^	7,628	1.16

iSHARES $ TREASURY BOND 1-3YR UCITS ETF USD (ACC) B (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (31 July 2025:99.22%) (continued)				
		United States (31 July 2025: 99.22%) (continued)		
USD	5,493,000	United States Treasury Note/Bond 3.625% 31/03/2028^	5,437	0.83
USD	5,519,000	United States Treasury Note/Bond 3.625% 31/05/2028^	5,457	0.83
USD	7,538,000	United States Treasury Note/Bond 3.625% 15/08/2028^	7,442	1.13
USD	5,716,000	United States Treasury Note/Bond 3.750% 15/08/2027^	5,690	0.86
USD	7,681,000	United States Treasury Note/Bond 3.750% 15/04/2028^	7,616	1.16
USD	7,817,000	United States Treasury Note/Bond 3.750% 30/04/2028^	7,750	1.18
USD	7,594,000	United States Treasury Note/Bond 3.750% 15/05/2028^	7,526	1.14
USD	7,573,000	United States Treasury Note/Bond 3.750% 31/12/2028^	7,476	1.14
USD	7,520,000	United States Treasury Note/Bond 3.875% 15/10/2027^	7,491	1.14
USD	5,319,000	United States Treasury Note/Bond 3.875% 30/11/2027^	5,295	0.80
USD	5,589,000	United States Treasury Note/Bond 3.875% 31/12/2027^	5,561	0.85
USD	7,487,000	United States Treasury Note/Bond 3.875% 15/03/2028^	7,443	1.13
USD	9,102,000	United States Treasury Note/Bond 3.875% 31/03/2028^	9,046	1.38
USD	7,589,000	United States Treasury Note/Bond 3.875% 15/06/2028^	7,535	1.15
USD	7,607,000	United States Treasury Note/Bond 3.875% 15/07/2028^	7,550	1.15
USD	7,693,000	United States Treasury Note/Bond 3.875% 15/04/2029^	7,605	1.16
USD	7,668,000	United States Treasury Note/Bond 3.875% 15/05/2029^	7,577	1.15
USD	7,702,000	United States Treasury Note/Bond 4.000% 15/12/2027^	7,679	1.17
USD	5,461,000	United States Treasury Note/Bond 4.000% 29/02/2028^	5,440	0.83
USD	9,074,000	United States Treasury Note/Bond 4.000% 31/05/2028	9,031	1.37
USD	5,805,000	United States Treasury Note/Bond 4.000% 30/06/2028^	5,776	0.88
USD	8,051,000	United States Treasury Note/Bond 4.000% 31/01/2029^	7,990	1.21
USD	9,890,000	United States Treasury Note/Bond 4.000% 31/07/2029	9,797	1.49
USD	5,770,000	United States Treasury Note/Bond 4.125% 30/09/2027^	5,765	0.88
USD	5,569,000	United States Treasury Note/Bond 4.125% 31/10/2027^	5,564	0.85
USD	7,403,000	United States Treasury Note/Bond 4.125% 15/11/2027^	7,393	1.12
USD	6,429,000	United States Treasury Note/Bond 4.125% 30/06/2028^	6,412	0.97
USD	5,790,000	United States Treasury Note/Bond 4.125% 31/07/2028^	5,773	0.88
USD	8,932,000	United States Treasury Note/Bond 4.125% 31/03/2029^	8,887	1.35
USD	7,740,000	United States Treasury Note/Bond 4.125% 15/06/2029^	7,697	1.17
USD	8,660,000	United States Treasury Note/Bond 4.125% 15/07/2029	8,611	1.31
USD	7,680,000	United States Treasury Note/Bond 4.250% 15/01/2028^	7,680	1.17
USD	7,392,000	United States Treasury Note/Bond 4.250% 15/02/2028^	7,391	1.12
USD	7,980,000	United States Treasury Note/Bond 4.250% 31/07/2028	7,977	1.21
USD	8,473,000	United States Treasury Note/Bond 4.250% 28/02/2029^	8,459	1.29
USD	9,450,000	United States Treasury Note/Bond 4.250% 30/06/2029^	9,427	1.43
USD	6,074,000	United States Treasury Note/Bond 4.375% 31/08/2028^	6,085	0.92
USD	7,076,000	United States Treasury Note/Bond 4.375% 30/11/2028^	7,086	1.08
USD	9,090,000	United States Treasury Note/Bond 4.500% 31/05/2029^	9,130	1.39
USD	6,441,000	United States Treasury Note/Bond 4.625% 30/09/2028^	6,484	0.99
USD	9,338,000	United States Treasury Note/Bond 4.625% 30/04/2029^	9,409	1.43
USD	6,719,000	United States Treasury Note/Bond 4.875% 31/10/2028^	6,800	1.03
		Total United States	**652,469**	**99.17**
Total investments in government debt instruments			**652,469**	**99.17**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**652,469**	**99.17**

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ TREASURY BOND 1-3YR UCITS ETF USD (ACC) B (continued)

As at 31 July 2026

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			652,469	99.17
Cash			187	0.03
Cash equivalents (31 July 2025: 0.24%)				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.24%)**		
16,458	USD	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	1,647	0.25
Total cash equivalents			1,647	0.25
Other assets and liabilities			3,599	0.55
Net asset value attributable to redeemable shareholders			**657,902**	**100.00**

^ These securities are partially or fully transferred as securities lent.
~ Investment in related party.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	95.04
UCITS collective investment schemes - Money Market Funds	0.24
Other assets	4.72
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ TREASURY BOND 3-7YR UCITS ETF

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.13%)				
Government debt instruments (31 July 2025: 99.13%)				
		United States (31 July 2025: 99.13%)		
USD	178,910,000	United States Treasury Note/Bond 0.625% 15/05/2030^	155,673	1.42
USD	235,018,000	United States Treasury Note/Bond 0.625% 15/08/2030^	202,547	1.85
USD	245,889,000	United States Treasury Note/Bond 0.875% 15/11/2030^	212,319	1.94
USD	237,923,000	United States Treasury Note/Bond 1.125% 15/02/2031^	206,184	1.88
USD	256,807,000	United States Treasury Note/Bond 1.250% 15/08/2031^	220,132	2.01
USD	251,246,000	United States Treasury Note/Bond 1.375% 15/11/2031^	215,002	1.97
USD	128,694,000	United States Treasury Note/Bond 1.500% 15/02/2030^	116,709	1.07
USD	102,044,000	United States Treasury Note/Bond 1.625% 15/08/2029^	94,315	0.86
USD	234,216,000	United States Treasury Note/Bond 1.625% 15/05/2031^	206,137	1.88
USD	75,001,000	United States Treasury Note/Bond 1.750% 15/11/2029^	69,098	0.63
USD	235,770,000	United States Treasury Note/Bond 1.875% 15/02/2032^	205,921	1.88
USD	220,024,000	United States Treasury Note/Bond 2.750% 15/08/2032^	199,672	1.83
USD	229,161,000	United States Treasury Note/Bond 2.875% 15/05/2032^	210,443	1.92
USD	75,523,000	United States Treasury Note/Bond 3.125% 31/08/2029^	72,903	0.67
USD	228,970,000	United States Treasury Note/Bond 3.375% 15/05/2033^	213,309	1.95
USD	153,537,000	United States Treasury Note/Bond 3.500% 30/09/2029^	149,729	1.37
USD	74,142,000	United States Treasury Note/Bond 3.500% 31/01/2030^	72,062	0.66
USD	75,736,000	United States Treasury Note/Bond 3.500% 30/04/2030^	73,437	0.67
USD	157,280,000	United States Treasury Note/Bond 3.500% 30/11/2030^	151,665	1.39
USD	157,483,000	United States Treasury Note/Bond 3.500% 28/02/2031^	151,602	1.39
USD	223,504,000	United States Treasury Note/Bond 3.500% 15/02/2033^	210,443	1.92
USD	146,725,000	United States Treasury Note/Bond 3.625% 31/08/2029^	143,710	1.31
USD	74,246,000	United States Treasury Note/Bond 3.625% 31/03/2030^	72,361	0.66
		United States (31 July 2025: 99.13%) (continued)		
USD	157,060,000	United States Treasury Note/Bond 3.625% 31/08/2030^	152,520	1.39
USD	156,174,000	United States Treasury Note/Bond 3.625% 30/09/2030^	151,599	1.39
USD	157,059,000	United States Treasury Note/Bond 3.625% 31/10/2030^	152,347	1.39
USD	157,378,000	United States Treasury Note/Bond 3.625% 31/12/2030^	152,448	1.39
USD	98,074,000	United States Treasury Note/Bond 3.625% 30/09/2031^	94,389	0.86
USD	74,690,000	United States Treasury Note/Bond 3.750% 31/05/2030^	73,027	0.67
USD	76,899,000	United States Treasury Note/Bond 3.750% 30/06/2030^	75,139	0.69
USD	87,114,000	United States Treasury Note/Bond 3.750% 31/12/2030^	84,810	0.78
USD	157,489,000	United States Treasury Note/Bond 3.750% 31/01/2031^	153,232	1.40
USD	98,064,000	United States Treasury Note/Bond 3.750% 31/08/2031^	94,996	0.87
USD	97,972,000	United States Treasury Note/Bond 3.750% 31/10/2032^	93,889	0.86
USD	98,034,000	United States Treasury Note/Bond 3.750% 30/11/2032^	93,879	0.86
USD	99,460,000	United States Treasury Note/Bond 3.750% 28/02/2033^	95,046	0.87
USD	79,770,000	United States Treasury Note/Bond 3.875% 30/09/2029^	78,667	0.72
USD	75,980,000	United States Treasury Note/Bond 3.875% 30/11/2029^	74,843	0.68
USD	74,612,000	United States Treasury Note/Bond 3.875% 31/12/2029^	73,455	0.67
USD	156,741,000	United States Treasury Note/Bond 3.875% 30/04/2030^	154,016	1.41
USD	156,902,000	United States Treasury Note/Bond 3.875% 30/06/2030^	153,997	1.41
USD	156,987,000	United States Treasury Note/Bond 3.875% 31/07/2030^	154,019	1.41
USD	157,618,000	United States Treasury Note/Bond 3.875% 31/03/2031^	154,022	1.41
USD	157,695,000	United States Treasury Note/Bond 3.875% 30/04/2031^	154,036	1.41
USD	97,922,000	United States Treasury Note/Bond 3.875% 31/08/2032^	94,652	0.87
USD	97,921,000	United States Treasury Note/Bond 3.875% 30/09/2032^	94,589	0.86
USD	98,050,000	United States Treasury Note/Bond 3.875% 31/12/2032^	94,484	0.86
USD	77,452,000	United States Treasury Note/Bond 4.000% 31/10/2029^	76,620	0.70
USD	236,056,000	United States Treasury Note/Bond 4.000% 28/02/2030^	233,188	2.13

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ TREASURY BOND 3-7YR UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (31 July 2025:99.13%) (continued)				
		United States (31 July 2025: 99.13%) (continued)		
USD	156,565,000	United States Treasury Note/Bond 4.000% 31/03/2030^	154,577	1.41
USD	156,840,000	United States Treasury Note/Bond 4.000% 31/05/2030^	154,708	1.41
USD	73,609,000	United States Treasury Note/Bond 4.000% 31/07/2030^	72,551	0.66
USD	87,207,000	United States Treasury Note/Bond 4.000% 31/01/2031^	85,722	0.78
USD	97,714,000	United States Treasury Note/Bond 4.000% 30/04/2032^	95,344	0.87
USD	99,022,000	United States Treasury Note/Bond 4.000% 30/06/2032^	96,500	0.88
USD	97,683,000	United States Treasury Note/Bond 4.000% 31/07/2032^	95,119	0.87
USD	98,121,000	United States Treasury Note/Bond 4.000% 31/01/2033^	95,170	0.87
USD	158,066,000	United States Treasury Note/Bond 4.125% 31/10/2029^	156,961	1.44
USD	157,360,000	United States Treasury Note/Bond 4.125% 30/11/2029^	156,223	1.43
USD	78,862,000	United States Treasury Note/Bond 4.125% 31/08/2030^	78,039	0.71
USD	93,992,000	United States Treasury Note/Bond 4.125% 31/03/2031^	92,821	0.85
USD	84,357,000	United States Treasury Note/Bond 4.125% 31/05/2031^	83,256	0.76
USD	157,196,000	United States Treasury Note/Bond 4.125% 30/06/2031	155,108	1.42
USD	97,048,000	United States Treasury Note/Bond 4.125% 31/07/2031^	95,698	0.88
USD	98,111,000	United States Treasury Note/Bond 4.125% 31/10/2031^	96,616	0.88
USD	98,145,000	United States Treasury Note/Bond 4.125% 30/11/2031^	96,604	0.88
USD	97,614,000	United States Treasury Note/Bond 4.125% 29/02/2032^	95,963	0.88
USD	97,691,000	United States Treasury Note/Bond 4.125% 31/03/2032^	95,962	0.88
USD	97,768,000	United States Treasury Note/Bond 4.125% 31/05/2032^	95,962	0.88
USD	243,839,000	United States Treasury Note/Bond 4.125% 15/11/2032^	238,581	2.18
		United States (31 July 2025: 99.13%) (continued)		
USD	98,130,000	United States Treasury Note/Bond 4.125% 30/04/2033^	95,700	0.88
USD	156,750,000	United States Treasury Note/Bond 4.250% 31/01/2030^	156,119	1.43
USD	104,188,000	United States Treasury Note/Bond 4.250% 28/02/2031^	103,464	0.95
USD	97,915,000	United States Treasury Note/Bond 4.250% 30/06/2031^	97,119	0.89
USD	98,174,000	United States Treasury Note/Bond 4.250% 31/03/2033^	96,510	0.88
USD	64,623,000	United States Treasury Note/Bond 4.250% 31/05/2033^	63,472	0.58
USD	102,737,000	United States Treasury Note/Bond 4.250% 30/06/2033^	100,843	0.92
USD	156,015,000	United States Treasury Note/Bond 4.375% 31/12/2029^	156,045	1.43
USD	86,050,000	United States Treasury Note/Bond 4.375% 30/11/2030^	85,905	0.79
USD	138,200,000	United States Treasury Note/Bond 4.375% 31/07/2031	137,887	1.26
USD	97,602,000	United States Treasury Note/Bond 4.375% 31/01/2032^	97,160	0.89
USD	99,440,000	United States Treasury Note/Bond 4.375% 31/07/2033	98,306	0.90
USD	97,081,000	United States Treasury Note/Bond 4.500% 31/12/2031^	97,259	0.89
USD	80,752,000	United States Treasury Note/Bond 4.625% 30/09/2030^	81,424	0.74
USD	97,557,000	United States Treasury Note/Bond 4.625% 30/04/2031^	98,384	0.90
USD	97,081,000	United States Treasury Note/Bond 4.625% 31/05/2031^	97,874	0.89
USD	81,963,000	United States Treasury Note/Bond 4.875% 31/10/2030^	83,420	0.76
USD	15,132,000	United States Treasury Note/Bond 5.375% 15/02/2031^	15,737	0.14
		Total United States	**10,833,395**	**99.03**
Total investments in government debt instruments			**10,833,395**	**99.03**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**10,833,395**	**99.03**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (31 July 2025: (0.54)%)							
Over-the-counter forward currency contracts (31 July 2025: (0.54)%)							
USD	8,499,514	EUR	7,378,787	State Street Bank and Trust Company	02/09/2026	-[1]	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ TREASURY BOND 3-7YR UCITS ETF (continued)

As at 31 July 2026

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (31 July 2025: (0.54)%) (continued)							
Over-the-counter forward currency contracts (31 July 2025: (0.54)%) (continued)							
USD	403,577	GBP	299,201	State Street Bank and Trust Company	04/08/2026	1	0.00
USD	2,779,467	MXN	48,340,175	State Street Bank and Trust Company	02/09/2026	-[1]	0.00
Total unrealised gain						**1**	**0.00**
MXN Hedged Share Class							
MXN	37,357,490	USD	2,131,982	State Street Bank and Trust Company	04/08/2026	21	0.00
MXN	136,471,194	USD	7,788,377	State Street Bank and Trust Company	04/08/2026	77	0.00
MXN	6,071,250,242	USD	346,525,764	State Street Bank and Trust Company	04/08/2026	3,394	0.03
MXN	2,023,750,312	USD	115,508,588	State Street Bank and Trust Company	04/08/2026	1,131	0.01
MXN	18,215,763	USD	1,040,496	State Street Bank and Trust Company	04/08/2026	9	0.00
MXN	2,713,518	USD	154,413	State Street Bank and Trust Company	04/08/2026	2	0.00
MXN	30,564,919	USD	1,743,956	State Street Bank and Trust Company	04/08/2026	18	0.00
MXN	16,259,525	USD	932,781	State Street Bank and Trust Company	04/08/2026	4	0.00
MXN	7,471,392	USD	429,067	State Street Bank and Trust Company	04/08/2026	2	0.00
MXN	25,068,040	USD	1,430,050	State Street Bank and Trust Company	04/08/2026	15	0.00
Total unrealised gain						**4,673**	**0.04**
GBP Hedged Share Class							
GBP	299,796	USD	397,900	State Street Bank and Trust Company	04/08/2026	6	0.00
GBP	84,895,644	USD	112,675,281	State Street Bank and Trust Company	04/08/2026	1,573	0.02
GBP	84,895,644	USD	112,675,281	Citibank	04/08/2026	1,573	0.01
GBP	84,895,644	USD	112,675,281	Wells Fargo	04/08/2026	1,573	0.01
GBP	1,561,238	USD	2,072,128	State Street Bank and Trust Company	04/08/2026	29	0.00
GBP	697,650	USD	925,945	State Street Bank and Trust Company	04/08/2026	13	0.00
GBP	152,365,939	USD	202,223,273	State Street Bank and Trust Company	04/08/2026	2,823	0.03
GBP	84,895,708	USD	112,675,281	State Street Bank and Trust Company	04/08/2026	1,573	0.01
GBP	274,766	USD	366,983	State Street Bank and Trust Company	04/08/2026	3	0.00
GBP	373,044	USD	498,805	State Street Bank and Trust Company	04/08/2026	3	0.00
GBP	114,009	USD	152,674	State Street Bank and Trust Company	04/08/2026	1	0.00
GBP	136,875	USD	183,093	State Street Bank and Trust Company	04/08/2026	1	0.00
GBP	409,407	USD	548,857	State Street Bank and Trust Company	04/08/2026	2	0.00
GBP	182,741	USD	245,680	State Street Bank and Trust Company	04/08/2026	-[1]	0.00
GBP	2,946,953	USD	3,958,486	State Street Bank and Trust Company	04/08/2026	8	0.00
GBP	182,471	USD	243,974	State Street Bank and Trust Company	04/08/2026	2	0.00
GBP	747,030	USD	999,109	State Street Bank and Trust Company	04/08/2026	6	0.00
GBP	159,325	USD	213,084	State Street Bank and Trust Company	04/08/2026	1	0.00
GBP	1,201,061	USD	1,599,396	State Street Bank and Trust Company	04/08/2026	17	0.00
GBP	726,953	USD	966,947	State Street Bank and Trust Company	04/08/2026	11	0.00
Total unrealised gain						**9,218**	**0.08**
EUR Hedged Share Class							
EUR	293,158,861	USD	335,617,645	Citibank	04/08/2026	1,676	0.01
EUR	293,158,861	USD	335,617,645	Wells Fargo	04/08/2026	1,676	0.02
EUR	165,567	USD	189,544	State Street Bank and Trust Company	04/08/2026	1	0.00
EUR	35,445,746	USD	40,579,425	State Street Bank and Trust Company	04/08/2026	203	0.00
EUR	5,383,511	USD	6,163,151	State Street Bank and Trust Company	04/08/2026	31	0.00
EUR	293,158,861	USD	335,617,645	State Street Bank and Trust Company	04/08/2026	1,676	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ TREASURY BOND 3-7YR UCITS ETF (continued)

As at 31 July 2026

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (31 July 2025: (0.54)%) (continued)							
Over-the-counter forward currency contracts (31 July 2025: (0.54)%) (continued)							
EUR Hedged Share Class (continued)							
EUR	293,158,605	USD	335,617,645	State Street Bank and Trust Company	04/08/2026	1,676	0.02
EUR	816,314	USD	934,533	State Street Bank and Trust Company	04/08/2026	5	0.00
EUR	586,419	USD	669,012	State Street Bank and Trust Company	04/08/2026	6	0.00
EUR	11,136,271	USD	12,704,737	State Street Bank and Trust Company	04/08/2026	108	0.00
EUR	7,105,606	USD	8,106,381	State Street Bank and Trust Company	04/08/2026	69	0.00
EUR	1,001,479	USD	1,147,354	State Street Bank and Trust Company	04/08/2026	5	0.00
EUR	648,263	USD	740,980	State Street Bank and Trust Company	04/08/2026	5	0.00
EUR	2,179,520	USD	2,491,242	State Street Bank and Trust Company	04/08/2026	16	0.00
EUR	249,557	USD	285,637	State Street Bank and Trust Company	04/08/2026	1	0.00
EUR	457,443	USD	523,579	State Street Bank and Trust Company	04/08/2026	3	0.00
EUR	436,543	USD	498,476	State Street Bank and Trust Company	04/08/2026	4	0.00
EUR	563,946	USD	643,954	State Street Bank and Trust Company	04/08/2026	5	0.00
EUR	284,392	USD	325,421	State Street Bank and Trust Company	04/08/2026	2	0.00
EUR	248,411	USD	284,250	State Street Bank and Trust Company	04/08/2026	1	0.00
EUR	3,896,523	USD	4,454,797	State Street Bank and Trust Company	04/08/2026	28	0.00
EUR	908,808	USD	1,040,892	State Street Bank and Trust Company	04/08/2026	5	0.00
EUR	308,112	USD	352,630	State Street Bank and Trust Company	04/08/2026	2	0.00
EUR	244,301	USD	279,599	State Street Bank and Trust Company	04/08/2026	1	0.00
EUR	352,645	USD	403,778	State Street Bank and Trust Company	04/08/2026	2	0.00
EUR	207,413	USD	237,416	State Street Bank and Trust Company	04/08/2026	1	0.00
EUR	224,040	USD	255,698	State Street Bank and Trust Company	04/08/2026	2	0.00
EUR	2,981,560	USD	3,402,297	State Street Bank and Trust Company	04/08/2026	28	0.00
EUR	9,629,253	USD	10,992,033	State Street Bank and Trust Company	04/08/2026	87	0.00
EUR	741,424	USD	843,916	State Street Bank and Trust Company	04/08/2026	9	0.00
EUR	577,470	USD	656,839	State Street Bank and Trust Company	04/08/2026	8	0.00
Total unrealised gain						**7,342**	**0.07**
Total unrealised gain on over-the-counter forward currency contracts						**21,234**	**0.19**
USD	50,551,865	MXN	885,933,291	State Street Bank and Trust Company	04/08/2026	(510)	(0.01)
USD	20,059,422	GBP	15,059,176	State Street Bank and Trust Company	04/08/2026	(206)	(0.00)
USD	35,566,193	EUR	31,075,952	State Street Bank and Trust Company	04/08/2026	(188)	(0.00)
USD	4,117,428	GBP	3,059,683	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
Total unrealised loss						**(904)**	**(0.01)**
MXN Hedged Share Class							
MXN	72,253,816	USD	4,154,413	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
MXN	1,859,225,150	USD	106,900,770	Deutsche Bank	02/09/2026	(5)	(0.00)
MXN	5,577,674,486	USD	320,702,312	State Street Bank and Trust Company	02/09/2026	(15)	(0.00)
Total unrealised loss						**(20)**	**(0.00)**
EUR Hedged Share Class							
EUR	296,410,868	USD	341,428,565	Deutsche Bank	02/09/2026	(1)	(0.00)
EUR	149,045	USD	171,683	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
EUR	296,410,868	USD	341,428,565	Wells Fargo	02/09/2026	(1)	(0.00)

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ TREASURY BOND 3-7YR UCITS ETF (continued)

As at 31 July 2026

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (31 July 2025: (0.54)%) (continued)							
Over-the-counter forward currency contracts (31 July 2025: (0.54)%) (continued)							
EUR Hedged Share Class (continued)							
EUR	35,520,359	USD	40,915,049	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
EUR	6,043,795	USD	6,961,702	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
EUR	296,410,868	USD	341,428,565	Société Générale	02/09/2026	-[1]	(0.00)
EUR	178,143	USD	205,199	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
EUR	296,410,868	USD	341,428,565	Citibank	02/09/2026	-[1]	(0.00)
Total unrealised loss						**(2)**	**(0.00)**
GBP Hedged Share Class							
GBP	241,723	USD	325,823	State Street Bank and Trust Company	04/08/2026	(1)	(0.00)
GBP	83,345,434	USD	112,159,368	Société Générale	02/09/2026	-[1]	(0.00)
GBP	147,200,038	USD	198,089,593	State Street Bank and Trust Company	02/09/2026	(1)	(0.00)
GBP	83,345,435	USD	112,159,368	Wells Fargo	02/09/2026	-[1]	(0.00)
GBP	4,637,128	USD	6,240,262	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
GBP	83,345,496	USD	112,159,368	Deutsche Bank	02/09/2026	-[1]	(0.00)
GBP	2,064,486	USD	2,778,214	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
GBP	83,345,435	USD	112,159,368	Citibank	02/09/2026	-[1]	(0.00)
Total unrealised loss						**(2)**	**(0.00)**
Total unrealised loss on over-the-counter forward currency contracts						**(928)**	**(0.01)**
Total over-the-counter financial derivative instruments						**20,306**	**0.18**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			10,854,629	99.22
Total financial liabilities at fair value through profit or loss			(928)	(0.01)
Cash			5,742	0.05
Cash equivalents (31 July 2025: 0.28%)				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.28%)**		
259,081	USD	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	25,919	0.24
Total cash equivalents			25,919	0.24
Other assets and liabilities			54,442	0.50
Net asset value attributable to redeemable shareholders			**10,939,804**	**100.00**

[1] Investments which are less than USD 500 have been rounded down to zero.
^ These securities are partially or fully transferred as securities lent.
~ Investment in related party.

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ TREASURY BOND 3-7YR UCITS ETF (continued)
As at 31 July 2026

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	96.61
Over-the-counter financial derivative instruments	0.19
UCITS collective investment schemes - Money Market Funds	0.23
Other assets	2.97
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 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Over-the-counter forward currency contracts	5,230,645

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ TREASURY BOND 7-10YR UCITS ETF USD (ACC)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 98.58%)				
Government debt instruments (31 July 2025: 98.58%)				
		United States (31 July 2025: 98.58%)		
USD	334,071,000	United States Treasury Note/Bond 3.875% 15/08/2033^	320,186	6.22
USD	449,874,000	United States Treasury Note/Bond 3.875% 15/08/2034^	427,152	8.30
USD	453,063,000	United States Treasury Note/Bond 4.000% 15/02/2034^	435,790	8.47
USD	454,420,000	United States Treasury Note/Bond 4.000% 15/11/2035^	430,776	8.37
USD	454,946,000	United States Treasury Note/Bond 4.125% 15/02/2036^	434,758	8.45
USD	451,812,000	United States Treasury Note/Bond 4.250% 15/11/2034^	439,511	8.54
USD	453,718,000	United States Treasury Note/Bond 4.250% 15/05/2035^	439,947	8.55
		United States (31 July 2025: 98.58%) (continued)		
USD	452,169,000	United States Treasury Note/Bond 4.250% 15/08/2035^	437,809	8.50
USD	450,163,000	United States Treasury Note/Bond 4.375% 15/05/2034^	443,023	8.61
USD	374,752,000	United States Treasury Note/Bond 4.375% 15/05/2036^	364,915	7.09
USD	414,728,000	United States Treasury Note/Bond 4.500% 15/11/2033^	412,573	8.01
USD	31,250,000	United States Treasury Note/Bond 4.500% 15/02/2036^	30,978	0.60
USD	451,936,000	United States Treasury Note/Bond 4.625% 15/02/2035^	450,806	8.76
		Total United States	**5,068,224**	**98.47**
Total investments in government debt instruments			**5,068,224**	**98.47**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**5,068,224**	**98.47**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	5,068,224	98.47
Cash	1,589	0.03
Cash equivalents (31 July 2025: 0.03%)		
Holding Currency UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.03%)		
11,620 USD BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	1,163	0.02
Total cash equivalents	1,163	0.02
Other assets and liabilities	76,250	1.48
Net asset value attributable to redeemable shareholders	**5,147,226**	**100.00**

^ These securities are partially or fully transferred as securities lent.
~ Investment in related party.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	96.51
UCITS collective investment schemes - Money Market Funds	0.02
Other assets	3.47
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES € GOVT BOND 1-3YR UCITS ETF EUR (ACC)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 98.67%)				
Government debt instruments (31 July 2025: 98.67%)				
		France (31 July 2025: 24.45%)		
EUR	341,134,000	French Republic Government Bond OAT 2.400% 24/09/2028^	337,065	14.90
EUR	286,690,000	French Republic Government Bond OAT 2.500% 24/09/2027^	285,604	12.63
		Total France	**622,669**	**27.53**
		Germany (31 July 2025: 24.34%)		
EUR	131,600,000	Bundesschatzanweisungen 1.900% 16/09/2027^	130,428	5.77
EUR	144,790,000	Bundesschatzanweisungen 2.000% 16/12/2027^	143,319	6.34
EUR	159,278,000	Bundesschatzanweisungen 2.100% 15/03/2028^	157,562	6.97
EUR	159,297,000	Bundesschatzanweisungen 2.500% 14/06/2028	158,425	7.00
EUR	43,575,000	Bundesschatzanweisungen 2.700% 13/09/2028	43,475	1.92
		Total Germany	**633,209**	**28.00**
		Italy (31 July 2025: 36.86%)		
EUR	117,558,000	Italy Buoni Poliennali Del Tesoro 2.100% 26/08/2027^	116,654	5.16
		Italy (31 July 2025: 36.86%) (continued)		
EUR	140,159,000	Italy Buoni Poliennali Del Tesoro 2.200% 28/02/2028	138,583	6.13
EUR	114,103,000	Italy Buoni Poliennali Del Tesoro 2.350% 15/01/2029	112,216	4.96
EUR	127,685,000	Italy Buoni Poliennali Del Tesoro 2.400% 15/03/2029	125,543	5.55
EUR	110,223,000	Italy Buoni Poliennali Del Tesoro 2.650% 15/06/2028	109,586	4.85
EUR	105,656,000	Italy Buoni Poliennali Del Tesoro 2.700% 15/10/2027	105,444	4.66
		Total Italy	**708,026**	**31.31**
		Spain (31 July 2025: 13.02%)		
EUR	112,234,000	Spain Government Bond 2.350% 31/03/2029^	110,562	4.89
EUR	159,654,000	Spain Government Bond 2.400% 31/05/2028^	158,386	7.00
		Total Spain	**268,948**	**11.89**
Total investments in government debt instruments			**2,232,852**	**98.73**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**2,232,852**	**98.73**

	Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss	2,232,852	98.73
Cash	744	0.03
Cash equivalents (31 July 2025: 0.07%)		
Holding Currency UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.07%)		
32,669 EUR BlackRock ICS Euro Liquid Environmentally Aware Fund~	3,577	0.16
Total cash equivalents	3,577	0.16
Other assets and liabilities	24,464	1.08
Net asset value attributable to redeemable shareholders	**2,261,637**	**100.00**

^ These securities are partially or fully transferred as securities lent.
~ Investment in related party.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	93.69
UCITS collective investment schemes - Money Market Funds	0.15
Other assets	6.16
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES € GOVT BOND 3-7YR UCITS ETF

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.48%)				
Government debt instruments (31 July 2025: 99.48%)				
		France (31 July 2025: 25.74%)		
EUR	38,660,000	French Republic Government Bond OAT 0.000% 25/11/2029^	34,944	2.58
EUR	48,087,000	French Republic Government Bond OAT 0.000% 25/11/2030^	41,944	3.10
EUR	45,352,000	French Republic Government Bond OAT 0.000% 25/11/2031^	38,066	2.81
EUR	38,349,000	French Republic Government Bond OAT 0.000% 25/05/2032^	31,530	2.33
EUR	48,021,000	French Republic Government Bond OAT 2.000% 25/11/2032^	44,007	3.25
EUR	42,351,000	French Republic Government Bond OAT 2.700% 25/02/2031^	41,348	3.05
EUR	44,817,000	French Republic Government Bond OAT 2.750% 25/02/2030^	44,232	3.27
EUR	38,882,000	French Republic Government Bond OAT 3.000% 25/05/2033	37,565	2.77
EUR	15,399,000	French Republic Government Bond OAT 3.250% 25/02/2032	15,281	1.13
		Total France	**328,917**	**24.29**
		Germany (31 July 2025: 25.92%)		
EUR	23,517,000	Bundesobligation 2.200% 10/10/2030^	22,896	1.69
EUR	24,720,000	Bundesobligation 2.400% 18/04/2030^	24,328	1.80
EUR	18,080,000	Bundesobligation 2.500% 11/10/2029	17,900	1.32
EUR	30,078,000	Bundesobligation 2.500% 16/04/2031^	29,544	2.18
EUR	3,644,000	Bundesobligation 2.900% 08/10/2031	3,639	0.27
EUR	20,959,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2029^	19,278	1.42
EUR	23,937,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2030^	21,690	1.60
EUR	8,120,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2030^	7,256	0.54
EUR	25,426,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2030^	22,713	1.68
EUR	21,220,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2031^	18,670	1.38
EUR	7,046,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2031	6,104	0.45
EUR	24,290,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2031^	21,036	1.55
EUR	23,506,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2032^	20,037	1.48
EUR	21,196,000	Bundesrepublik Deutschland Bundesanleihe 1.700% 15/08/2032^	19,757	1.46
		Germany (31 July 2025: 25.92%) (continued)		
EUR	19,880,000	Bundesrepublik Deutschland Bundesanleihe 2.100% 15/11/2029^	19,427	1.43
EUR	29,232,000	Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033^	28,031	2.07
EUR	9,753,000	Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	9,355	0.69
EUR	22,848,000	Bundesrepublik Deutschland Bundesanleihe 2.400% 15/11/2030	22,408	1.66
EUR	21,719,000	Bundesrepublik Deutschland Bundesanleihe 2.500% 15/11/2032^	21,126	1.56
		Total Germany	**355,195**	**26.23**
		Italy (31 July 2025: 27.15%)		
EUR	16,172,000	Italy Buoni Poliennali Del Tesoro 0.600% 01/08/2031^	14,146	1.04
EUR	19,687,000	Italy Buoni Poliennali Del Tesoro 0.900% 01/04/2031	17,655	1.30
EUR	14,355,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030	13,141	0.97
EUR	15,578,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/12/2031	13,742	1.02
EUR	17,163,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/06/2032^	14,915	1.10
EUR	19,428,000	Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030	18,221	1.35
EUR	18,243,000	Italy Buoni Poliennali Del Tesoro 1.650% 01/12/2030^	17,059	1.26
EUR	17,577,000	Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2032	16,570	1.22
EUR	14,739,000	Italy Buoni Poliennali Del Tesoro 2.700% 01/10/2030	14,411	1.06
EUR	17,204,000	Italy Buoni Poliennali Del Tesoro 2.850% 01/02/2031	16,865	1.25
EUR	13,946,000	Italy Buoni Poliennali Del Tesoro 2.950% 01/07/2030^	13,799	1.02
EUR	12,907,000	Italy Buoni Poliennali Del Tesoro 3.000% 01/10/2029	12,852	0.95
EUR	12,250,000	Italy Buoni Poliennali Del Tesoro 3.150% 01/06/2031	12,133	0.90
EUR	16,024,000	Italy Buoni Poliennali Del Tesoro 3.150% 15/11/2031	15,825	1.17
EUR	14,451,000	Italy Buoni Poliennali Del Tesoro 3.150% 15/03/2033	14,077	1.04
EUR	15,426,000	Italy Buoni Poliennali Del Tesoro 3.250% 15/07/2032	15,215	1.12
EUR	14,207,000	Italy Buoni Poliennali Del Tesoro 3.250% 15/11/2032	13,967	1.03
EUR	18,015,000	Italy Buoni Poliennali Del Tesoro 3.300% 15/06/2033	17,658	1.30
EUR	14,898,000	Italy Buoni Poliennali Del Tesoro 3.450% 15/07/2031	14,956	1.10

SCHEDULE OF INVESTMENTS (continued)

iSHARES € GOVT BOND 3-7YR UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (31 July 2025:99.48%) (continued)				
		Italy (31 July 2025: 27.15%) (continued)		
EUR	14,426,000	Italy Buoni Poliennali Del Tesoro 3.500% 15/02/2031	14,529	1.07
EUR	12,596,000	Italy Buoni Poliennali Del Tesoro 3.700% 15/06/2030^	12,806	0.95
EUR	17,955,000	Italy Buoni Poliennali Del Tesoro 3.850% 15/12/2029	18,344	1.36
EUR	14,559,000	Italy Buoni Poliennali Del Tesoro 4.000% 15/11/2030	14,966	1.11
EUR	9,859,000	Italy Buoni Poliennali Del Tesoro 4.000% 30/10/2031	10,149	0.75
EUR	15,842,000	Italy Buoni Poliennali Del Tesoro 4.400% 01/05/2033	16,608	1.23
		Total Italy	**374,609**	**27.67**
		Netherlands (31 July 2025: 5.03%)		
EUR	12,385,000	Netherlands Government Bond 0.000% 15/07/2030^	11,058	0.82
EUR	13,390,000	Netherlands Government Bond 0.000% 15/07/2031^	11,577	0.86
EUR	12,248,000	Netherlands Government Bond 0.500% 15/07/2032^	10,578	0.78
EUR	10,765,000	Netherlands Government Bond 2.500% 15/01/2030^	10,629	0.79
EUR	10,957,000	Netherlands Government Bond 2.500% 15/01/2031	10,749	0.79
EUR	9,470,000	Netherlands Government Bond 2.500% 15/07/2033	9,117	0.67
		Total Netherlands	**63,708**	**4.71**
		Spain (31 July 2025: 15.64%)		
EUR	21,423,000	Spain Government Bond 0.100% 30/04/2031	18,655	1.38
EUR	20,904,000	Spain Government Bond 0.500% 30/04/2030^	19,097	1.41
EUR	19,692,000	Spain Government Bond 0.500% 31/10/2031	17,232	1.27
EUR	20,229,000	Spain Government Bond 0.600% 31/10/2029	18,786	1.39
EUR	22,087,000	Spain Government Bond 0.700% 30/04/2032	19,254	1.42
EUR	22,956,000	Spain Government Bond 1.250% 31/10/2030	21,356	1.58
EUR	20,650,000	Spain Government Bond 2.550% 31/10/2032	19,865	1.47
EUR	11,839,000	Spain Government Bond 2.600% 31/05/2031	11,577	0.85
EUR	17,454,000	Spain Government Bond 2.700% 31/01/2030^	17,289	1.28
EUR	17,874,000	Spain Government Bond 3.000% 31/01/2033	17,583	1.30
EUR	20,903,000	Spain Government Bond 3.100% 30/07/2031	20,896	1.54
EUR	19,607,000	Spain Government Bond 3.150% 30/04/2033	19,436	1.44
		Total Spain	**221,026**	**16.33**
Total investments in government debt instruments			**1,343,455**	**99.23**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**1,343,455**	**99.23**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			1,343,455	99.23
Cash			348	0.03
Cash equivalents (31 July 2025: 0.26%)				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.26%)**		
17,293	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	1,894	0.14
Total cash equivalents			1,894	0.14
Other assets and liabilities			8,245	0.60
Net asset value attributable to redeemable shareholders			**1,353,942**	**100.00**

^ These securities are partially or fully transferred as securities lent.

~ Investment in related party.

SCHEDULE OF INVESTMENTS (continued)

iSHARES € GOVT BOND 3-7YR UCITS ETF (continued)

As at 31 July 2026

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	93.68
UCITS collective investment schemes - Money Market Funds	0.13
Other assets	6.19
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES € GOVT BOND 7-10YR UCITS ETF EUR (ACC)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 98.60%)				
Government debt instruments (31 July 2025: 98.60%)				
		France (31 July 2025: 29.85%)		
EUR	52,906,000	French Republic Government Bond OAT 3.000% 25/11/2034^	50,097	5.95
EUR	58,903,000	French Republic Government Bond OAT 3.200% 25/05/2035^	56,232	6.67
EUR	65,079,000	French Republic Government Bond OAT 3.500% 25/11/2033^	64,530	7.66
EUR	59,338,000	French Republic Government Bond OAT 3.500% 25/11/2035^	57,628	6.84
		Total France	**228,487**	**27.12**
		Germany (31 July 2025: 26.44%)		
EUR	35,258,000	Bundesrepublik Deutschland Bundesanleihe 2.200% 15/02/2034^	33,239	3.95
EUR	37,996,000	Bundesrepublik Deutschland Bundesanleihe 2.500% 15/02/2035^	36,274	4.31
EUR	9,746,000	Bundesrepublik Deutschland Bundesanleihe 2.500% 15/02/2035	9,307	1.10
EUR	31,126,000	Bundesrepublik Deutschland Bundesanleihe 2.600% 15/08/2033^	30,290	3.60
EUR	37,895,000	Bundesrepublik Deutschland Bundesanleihe 2.600% 15/08/2034^	36,602	4.34
EUR	32,604,000	Bundesrepublik Deutschland Bundesanleihe 2.600% 15/08/2035^	31,241	3.71
EUR	44,934,000	Bundesrepublik Deutschland Bundesanleihe 2.900% 15/02/2036^	43,970	5.22
		Total Germany	**220,923**	**26.23**
		Italy (31 July 2025: 18.67%)		
EUR	24,362,000	Italy Buoni Poliennali Del Tesoro 3.450% 01/02/2036	23,468	2.78
EUR	22,446,000	Italy Buoni Poliennali Del Tesoro 3.600% 01/10/2035	21,954	2.61
		Italy (31 July 2025: 18.67%) (continued)		
EUR	22,984,000	Italy Buoni Poliennali Del Tesoro 3.650% 01/08/2035^	22,611	2.68
EUR	20,280,000	Italy Buoni Poliennali Del Tesoro 3.800% 01/07/2036	20,017	2.38
EUR	21,123,000	Italy Buoni Poliennali Del Tesoro 3.850% 01/07/2034	21,269	2.52
EUR	22,666,000	Italy Buoni Poliennali Del Tesoro 3.850% 01/02/2035	22,724	2.70
EUR	20,428,000	Italy Buoni Poliennali Del Tesoro 4.200% 01/03/2034	21,088	2.50
EUR	20,321,000	Italy Buoni Poliennali Del Tesoro 4.350% 01/11/2033	21,201	2.52
		Total Italy	**174,332**	**20.69**
		Netherlands (31 July 2025: 4.44%)		
EUR	13,464,000	Netherlands Government Bond 2.500% 15/07/2034^	12,847	1.53
EUR	18,102,000	Netherlands Government Bond 2.500% 15/07/2035^	17,096	2.03
EUR	12,900,000	Netherlands Government Bond 2.750% 15/07/2036	12,329	1.46
		Total Netherlands	**42,272**	**5.02**
		Spain (31 July 2025: 19.20%)		
EUR	28,325,000	Spain Government Bond 3.150% 30/04/2035	27,598	3.28
EUR	28,367,000	Spain Government Bond 3.200% 31/10/2035	27,617	3.28
EUR	26,537,000	Spain Government Bond 3.250% 30/04/2034	26,256	3.12
EUR	24,823,000	Spain Government Bond 3.300% 30/04/2036	24,250	2.88
EUR	28,167,000	Spain Government Bond 3.450% 31/10/2034	28,168	3.34
EUR	28,802,000	Spain Government Bond 3.550% 31/10/2033	29,165	3.46
		Total Spain	**163,054**	**19.36**
Total investments in government debt instruments			**829,068**	**98.42**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**829,068**	**98.42**

SCHEDULE OF INVESTMENTS (continued)

iSHARES € GOVT BOND 7-10YR UCITS ETF EUR (ACC) (continued)

As at 31 July 2026

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			829,068	98.42
Cash			367	0.04
Cash equivalents (31 July 2025: 0.13%)				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.13%)**		
10,621	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	1,163	0.14
Total cash equivalents			1,163	0.14
Other assets and liabilities			11,785	1.40
Net asset value attributable to redeemable shareholders			**842,383**	**100.00**

^ These securities are partially or fully transferred as securities lent.
~ Investment in related party.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	94.64
UCITS collective investment schemes - Money Market Funds	0.13
Other assets	5.23
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE EURO STOXX 50 UCITS ETF
As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.60%)				
Equities (31 July 2025: 99.60%)				
		Belgium (31 July 2025: 1.39%)		
		Beverages		
EUR	1,794,136	Anheuser-Busch InBev SA	134,919	1.74
		Total Belgium	**134,919**	**1.74**
		Finland (31 July 2025: 1.61%)		
		Banks		
EUR	5,940,872	Nordea Bank Abp	103,965	1.34
		Total Finland	**103,965**	**1.34**
		France (31 July 2025: 33.55%)		
		Aerospace and defence		
EUR	644,778	Safran SA	218,193	2.82
		Apparel retailers		
EUR	61,339	Hermes International SCA	93,941	1.21
EUR	431,082	LVMH Moet Hennessy Louis Vuitton SE	204,828	2.64
		Banks		
EUR	1,812,865	BNP Paribas SA	198,799	2.56
		Building Materials		
EUR	870,599	Cie de Saint-Gobain SA	70,762	0.91
		Chemicals		
EUR	1,111,225	Air Liquide SA	189,708	2.45
		Cosmetics and personal care		
EUR	419,831	L'Oreal SA	162,454	2.10
		Electrical components and equipment		
EUR	1,007,586	Schneider Electric SE	291,797	3.76
		Engineering & construction		
EUR	1,016,550	Vinci SA	124,578	1.61
		Food		
EUR	1,117,659	Danone SA	75,464	0.97
		Healthcare products		
EUR	546,619	EssilorLuxottica SA	89,673	1.16
		Insurance		
EUR	3,079,183	AXA SA	138,379	1.79
		Oil and gas		
EUR	3,973,807	TotalEnergies SE	303,678	3.92
		Pharmaceuticals		
EUR	1,961,669	Sanofi SA	146,086	1.88
		Total France	**2,308,340**	**29.78**
		Germany (31 July 2025: 29.97%)		
		Aerospace and defence		
EUR	81,469	Rheinmetall AG	92,875	1.20
		Apparel retailers		
EUR	314,258	adidas AG	50,093	0.65
		Auto manufacturers		
EUR	583,064	Bayerische Motoren Werke AG^	34,576	0.44
EUR	1,256,800	Mercedes-Benz Group AG	58,730	0.76
EUR	360,010	Volkswagen AG (Pref)	26,878	0.35
		Banks		
EUR	3,335,638	Deutsche Bank AG	106,323	1.37
		Chemicals		
EUR	1,558,235	BASF SE	78,535	1.01
		Diversified financial services		
EUR	325,257	Deutsche Boerse AG	85,315	1.10
		Insurance		
EUR	664,165	Allianz SE	287,251	3.71
EUR	221,422	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	115,627	1.49
		Machinery, construction and mining		
EUR	1,420,097	Siemens Energy AG	209,379	2.70
		Miscellaneous manufacturers		
EUR	1,281,449	Siemens AG	362,202	4.67
		Pharmaceuticals		
EUR	1,715,193	Bayer AG	82,415	1.06
		Semiconductors		
EUR	2,279,979	Infineon Technologies AG	140,606	1.82
		Software		
EUR	1,766,044	SAP SE	278,470	3.59
		Telecommunications		
EUR	6,046,371	Deutsche Telekom AG	161,801	2.09
		Transportation		
EUR	1,651,784	Deutsche Post AG	95,407	1.23
		Total Germany	**2,266,483**	**29.24**
		Italy (31 July 2025: 7.14%)		
		Banks		
EUR	26,824,392	Intesa Sanpaolo SpA	175,405	2.27
EUR	2,632,702	UniCredit SpA	214,855	2.77
		Electricity		
EUR	13,562,609	Enel SpA	132,900	1.72
		Oil and gas		
EUR	3,537,717	Eni SpA	84,834	1.09
		Total Italy	**607,994**	**7.85**

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE EURO STOXX 50 UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (31 July 2025: 99.60%) (continued)				
		Netherlands (31 July 2025: 17.06%)		
		Aerospace and defence		
EUR	1,027,325	Airbus SE	207,725	2.68
		Auto manufacturers		
EUR	208,693	Ferrari NV	70,976	0.92
		Banks		
EUR	5,098,574	ING Groep NV	155,201	2.00
		Biotechnology		
EUR	108,590	Argenx SE	80,900	1.04
		Commercial services		
EUR	55,078	Adyen NV	48,298	0.62
EUR	405,945	Wolters Kluwer NV	27,555	0.36
		Food		
EUR	1,543,822	Koninklijke Ahold Delhaize NV	53,046	0.68
		Internet		
EUR	2,214,828	Prosus NV	88,516	1.14
		Semiconductors		
EUR	466,101	ASML Holding NV	668,482	8.63
		Total Netherlands	**1,400,699**	**18.07**
		Spain (31 July 2025: 8.88%)		
		Banks		
EUR	9,836,286	Banco Bilbao Vizcaya Argentaria SA	238,038	3.07
EUR	25,645,760	Banco Santander SA	315,905	4.08
		Electricity		
EUR	10,981,239	Iberdrola SA	226,762	2.93
		Retail		
EUR	1,940,366	Industria de Diseno Textil SA	109,514	1.41
		Total Spain	**890,219**	**11.49**
Total investments in equities			**7,712,619**	**99.51**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**7,712,619**	**99.51**

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.00%)					
Exchange traded futures contracts (31 July 2025: 0.00%)					
Germany					
572	EUR	35,534	Euro Stoxx 50 Index Futures September 2026	460	0.01
Total Germany				**460**	**0.01**
Total unrealised gain on exchange traded futures contracts				**460**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**460**	**0.01**

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE EURO STOXX 50 UCITS ETF (continued)
As at 31 July 2026

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			7,713,079	99.52
Cash and margin cash			17,872	0.23
Cash equivalents (31 July 2025: 0.07%)				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.07%)**		
111,813	EUR	BlackRock ICS Euro Liquidity Fund~	12,238	0.16
Total cash equivalents			12,238	0.16
Other assets and liabilities			7,279	0.09
Net asset value attributable to redeemable shareholders			**7,750,468**	**100.00**

^ These securities are partially or fully transferred as securities lent.
~ Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.50
Financial derivative instruments dealt in on regulated market	0.01
UCITS collective investment schemes - Money Market Funds	0.16
Other assets	0.33
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 31 July 2026.

Financial derivative instruments	Underlying exposure EUR'000
Exchange traded future contracts	36,454

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE FTSE 100 UCITS ETF GBP (ACC)

As at 31 July 2026

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.17%)				
Equities (31 July 2025: 99.17%)				
		Bermuda (31 July 2025: 0.19%)		
		Insurance		
GBP	403,912	Hiscox Ltd	7,307	0.23
		Total Bermuda	**7,307**	**0.23**
		Guernsey (31 July 2025: 0.25%)		
		Funds		
GBP	155,805	Pershing Square Holdings Ltd	5,933	0.18
		Total Guernsey	**5,933**	**0.18**
		Ireland (31 July 2025: 0.21%)		
		Oil and gas		
GBP	106,074	DCC Energy Plc	6,714	0.21
		Total Ireland	**6,714**	**0.21**
		Isle of Man (31 July 2025: 0.27%)		
		Entertainment		
GBP	733,014	Entain Plc	3,969	0.12
		Total Isle of Man	**3,969**	**0.12**
		Jersey (31 July 2025: 3.29%)		
		Commercial services		
GBP	1,122,966	Experian Plc	31,331	0.97
		Mining		
GBP	12,575,585	Glencore Plc	68,285	2.12
		Total Jersey	**99,616**	**3.09**
		Spain (31 July 2025: 0.59%)		
		Airlines		
GBP	4,126,089	International Consolidated Airlines Group SA^	17,821	0.55
		Total Spain	**17,821**	**0.55**
		Switzerland (31 July 2025: 0.35%)		
		Beverages		
GBP	242,675	Coca-Cola HBC AG	12,158	0.38
		Total Switzerland	**12,158**	**0.38**
		United Kingdom (31 July 2025: 94.02%)		
		Aerospace and defence		
GBP	3,638,994	BAE Systems Plc	76,200	2.36
		United Kingdom (31 July 2025: 94.02%) (continued)		
		Aerospace and defence (continued)		
GBP	1,534,707	Melrose Industries Plc	6,972	0.22
GBP	10,410,108	Rolls-Royce Holdings Plc	152,800	4.73
		Agriculture		
GBP	2,518,611	British American Tobacco Plc	115,101	3.57
GBP	925,603	Imperial Brands Plc	26,148	0.81
		Apparel retailers		
GBP	452,667	Burberry Group Plc	5,375	0.17
		Banks		
GBP	16,959,394	Barclays Plc	86,273	2.67
GBP	21,316,346	HSBC Holdings Plc	335,946	10.41
GBP	732,268	Investec Plc	4,752	0.14
GBP	43,848	Lion Finance Group Plc	5,091	0.16
GBP	72,638,550	Lloyds Banking Group Plc	83,316	2.58
GBP	9,917,860	NatWest Group Plc	70,000	2.17
GBP	2,226,289	Standard Chartered Plc	48,711	1.51
		Beverages		
GBP	247,698	Coca-Cola Europacific Partners Plc	20,286	0.63
GBP	2,763,508	Diageo Plc	45,170	1.40
		Chemicals		
GBP	171,531	Croda International Plc	5,498	0.17
		Commercial services		
GBP	610,426	Babcock International Group Plc	6,843	0.21
GBP	190,725	Intertek Group Plc	11,138	0.35
GBP	2,204,229	RELX Plc	57,464	1.78
GBP	3,080,177	Rentokil Initial Plc	10,621	0.33
		Computers		
GBP	72,730	Computacenter Plc	3,344	0.10
		Cosmetics and personal care		
GBP	11,028,158	Haleon Plc	40,065	1.24
GBP	2,616,082	Unilever Plc	124,081	3.85
		Distribution and wholesale		
GBP	393,255	Bunzl Plc	11,019	0.34
		Diversified financial services		
GBP	2,242,394	Aberdeen Group Plc	5,395	0.17
GBP	402,531	IG Group Holdings Plc	5,877	0.18
GBP	583,681	London Stock Exchange Group Plc^	49,018	1.52
GBP	963,873	Schroders Plc	5,672	0.18
GBP	629,790	St James's Place Plc	6,635	0.20
		Electricity		
EUR	138,118	Metlen Energy & Metals Plc^	5,458	0.17
GBP	6,160,269	National Grid Plc	73,307	2.27
GBP	1,503,147	SSE Plc	35,264	1.09

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE FTSE 100 UCITS ETF GBP (ACC) (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (31 July 2025: 99.17%) (continued)				
		United Kingdom (31 July 2025: 94.02%) (continued)		
		Electronics		
GBP	466,511	Halma Plc	16,468	0.51
		Food		
GBP	2,374,512	J Sainsbury Plc^	8,534	0.26
GBP	2,527,148	Marks & Spencer Group Plc	10,237	0.32
GBP	7,761,919	Tesco Plc	37,995	1.18
		Food Service		
USD	2,109,245	Compass Group Plc	49,700	1.54
		Funds		
GBP	457,143	Alliance Witan Plc	6,148	0.19
GBP	2,378,523	F&C Investment Trust Plc	7,878	0.25
GBP	1,341,073	Polar Capital Technology Trust Plc	8,402	0.26
GBP	1,341,661	Scottish Mortgage Investment Trust Plc^	17,851	0.55
		Gas		
GBP	5,635,807	Centrica Plc	8,735	0.27
		Healthcare products		
GBP	2,458,279	Convatec Group Plc^	5,507	0.17
GBP	1,059,679	Smith & Nephew Plc	12,276	0.38
		Home builders		
GBP	1,627,644	Barratt Redrow Plc	4,774	0.15
GBP	394,740	Persimmon Plc	4,370	0.13
		Home furnishings		
GBP	656,399	Howden Joinery Group Plc	5,176	0.16
		Household products		
GBP	801,111	Reckitt Benckiser Group Plc	41,978	1.30
		Insurance		
GBP	312,060	Admiral Group Plc	11,771	0.36
GBP	3,718,664	Aviva Plc	25,785	0.80
GBP	724,547	Beazley Plc	9,350	0.29
GBP	6,865,055	Legal & General Group Plc^	20,623	0.64
GBP	2,468,442	M&G Plc	8,825	0.27
GBP	3,127,427	Prudential Plc	34,902	1.08
GBP	935,425	Standard Life Plc	8,634	0.27
		Internet		
GBP	1,046,954	Autotrader Group Plc	5,484	0.17
		Iron and steel		
GBP	460,103	Evraz Plc*	5	0.00
		Lodging		
USD	175,279	InterContinental Hotels Group Plc	20,930	0.65
GBP	209,396	Whitbread Plc	5,256	0.16
		Machinery - diversified		
GBP	298,045	IMI Plc	8,750	0.27
GBP	89,845	Spirax Group Plc	6,240	0.20
		United Kingdom (31 July 2025: 94.02%) (continued)		
		Machinery, construction and mining		
GBP	322,064	Weir Group Plc	8,490	0.26
		Media		
GBP	1,582,875	Informa Plc	14,021	0.44
GBP	772,660	Pearson Plc	9,712	0.30
		Mining		
GBP	1,360,824	Anglo American Plc	50,800	1.57
GBP	422,274	Antofagasta Plc	15,434	0.48
GBP	263,416	Endeavour Mining Plc^	9,277	0.29
GBP	232,203	Fresnillo Plc	5,747	0.18
GBP	1,283,994	Rio Tinto Plc	92,114	2.85
		Miscellaneous manufacturers		
GBP	165,820	Diploma Plc	12,138	0.38
GBP	383,712	Smiths Group Plc	10,138	0.31
		Oil and gas		
GBP	19,463,201	BP Plc	107,534	3.33
GBP	6,967,620	Shell Plc	235,750	7.31
		Pharmaceuticals		
GBP	1,863,393	AstraZeneca Plc	235,384	7.29
GBP	4,948,894	GSK Plc	95,588	2.96
		Private Equity		
GBP	1,236,099	3i Group Plc	35,402	1.10
GBP	347,639	ICG Plc	6,563	0.20
		Real estate investment trusts		
GBP	1,269,490	British Land Co Plc (Reit)	5,611	0.17
GBP	935,822	Land Securities Group Plc (Reit)	6,602	0.20
GBP	2,733,527	LondonMetric Property Plc (Reit)	5,363	0.17
GBP	1,656,926	Segro Plc (Reit)	15,990	0.50
GBP	3,057,166	Tritax Big Box REIT Plc	5,200	0.16
		Retail		
GBP	342,772	Associated British Foods Plc^	7,154	0.22
GBP	3,038,485	JD Sports Fashion Plc^	2,718	0.08
GBP	2,089,742	Kingfisher Plc	6,449	0.20
GBP	140,813	Next Plc	20,904	0.65
		Software		
GBP	1,157,217	Sage Group Plc	11,262	0.35
		Telecommunications		
GBP	849,747	Airtel Africa Plc	2,830	0.09
GBP	6,903,287	BT Group Plc^	13,896	0.43
GBP	22,569,704	Vodafone Group Plc	26,598	0.82
		Toys		
GBP	40,797	Games Workshop Group Plc	7,800	0.24

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE FTSE 100 UCITS ETF GBP (ACC) (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (31 July 2025: 99.17%) (continued)				
		United Kingdom (31 July 2025: 94.02%) (continued)		
		Water		
GBP	332,568	Severn Trent Plc	10,037	0.31
GBP	914,426	United Utilities Group Plc	12,646	0.39
		Total United Kingdom	**3,056,576**	**94.69**
Total investments in equities			**3,210,094**	**99.45**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**3,210,094**	**99.45**

Number of contracts	Currency	Notional amount	Description	Fair value GBP'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.02%)					
Exchange traded futures contracts (31 July 2025: 0.02%)					
United Kingdom					
152	GBP	15,506	FTSE 100 Index Futures September 2026	505	0.01
Total United Kingdom				**505**	**0.01**
Total unrealised gain on exchange traded futures contracts				**505**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**505**	**0.01**

				Fair value GBP'000	% of net asset value
Total financial assets at fair value through profit or loss				3,210,599	99.46
Cash and margin cash				7,605	0.24
Cash equivalents (31 July 2025: 0.38%)					
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.38%)**			
6,728,116	GBP	BlackRock ICS Sterling Liquidity Fund~		6,728	0.21
Total cash equivalents				6,728	0.21
Other assets and liabilities				2,993	0.09
Net asset value attributable to redeemable shareholders				**3,227,925**	**100.00**

^ These securities are partially or fully transferred as securities lent.

* This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end.

~ Investment in related party.

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE FTSE 100 UCITS ETF GBP (ACC) (continued)
As at 31 July 2026

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.44
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.00[1]
Financial derivative instruments dealt in on regulated market	0.02
UCITS collective investment schemes - Money Market Funds	0.21
Other assets	0.33
Total assets	**100.00**

[1] Amount is less than 0.005%

Underlying exposure
The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 July 2026.

Financial derivative instruments	Underlying exposure GBP'000
Exchange traded future contracts	16,515

iSHARES CORE MSCI EMU UCITS ETF

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.49%)				
Equities (31 July 2025: 99.49%)				
		Austria (31 July 2025: 0.63%)		
		Banks		
EUR	85,570	BAWAG Group AG	14,992	0.19
EUR	356,234	Erste Group Bank AG	40,183	0.52
EUR	157,587	Raiffeisen Bank International AG	9,361	0.12
		Electricity		
EUR	81,048	Verbund AG^	4,826	0.06
		Oil and gas		
EUR	166,505	OMV AG	10,515	0.13
		Total Austria	**79,877**	**1.02**
		Belgium (31 July 2025: 2.27%)		
		Banks		
EUR	265,763	KBC Group NV	33,127	0.42
		Beverages		
EUR	1,047,978	Anheuser-Busch InBev SA	78,808	1.01
		Biotechnology		
EUR	22,264	Financiere de Tubize SA	4,319	0.06
		Chemicals		
EUR	83,984	Syensqo SA^	6,454	0.08
		Distribution and wholesale		
EUR	23,916	D'ieteren Group	4,291	0.05
		Electricity		
EUR	49,635	Elia Group SA	6,190	0.08
		Food		
EUR	488	Lotus Bakeries NV^	5,436	0.07
		Insurance		
EUR	175,032	Ageas SA	12,585	0.16
		Investment Companies		
EUR	82,408	Groupe Bruxelles Lambert NV	6,440	0.08
EUR	18,561	Sofina SA^	4,562	0.06
		Pharmaceuticals		
EUR	140,904	UCB SA	31,408	0.40
		Total Belgium	**193,620**	**2.47**
		Bermuda (31 July 2025: 0.14%)		
		Insurance		
EUR	1,448,168	Aegon Ltd	11,930	0.15
		Total Bermuda	**11,930**	**0.15**
		Finland (31 July 2025: 2.92%)		
		Banks		
EUR	3,552,985	Nordea Bank Abp	62,177	0.80
		Electricity		
EUR	534,083	Fortum Oyj^	10,535	0.14
		Food		
EUR	331,155	Kesko Oyj 'B'	7,146	0.09
		Forest Products and paper		
EUR	612,939	UPM-Kymmene Oyj	14,416	0.18
		Insurance		
EUR	2,787,789	Sampo Oyj 'A'	26,830	0.34
		Machinery - diversified		
EUR	388,945	Kone Oyj 'B'	19,486	0.25
EUR	567,284	Wartsila OYJ Abp	16,644	0.21
		Machinery, construction and mining		
EUR	734,021	Metso Oyj	11,825	0.15
		Oil and gas		
EUR	489,689	Neste Oyj	14,965	0.19
		Packaging and containers		
EUR	630,555	Stora Enso Oyj 'R'^	6,267	0.08
		Pharmaceuticals		
EUR	125,662	Orion Oyj 'B'	10,191	0.13
		Telecommunications		
EUR	158,370	Elisa Oyj	5,540	0.07
EUR	5,863,939	Nokia Oyj	46,665	0.60
		Total Finland	**252,687**	**3.23**
		France (31 July 2025: 28.50%)		
		Advertising		
EUR	264,777	Publicis Groupe SA	24,524	0.31
		Aerospace and defence		
EUR	19,767	Dassault Aviation SA	5,895	0.07
EUR	401,679	Safran SA	135,928	1.74
EUR	107,253	Thales SA	26,373	0.34
		Apparel retailers		
EUR	30,319	Hermes International SCA	46,433	0.59
EUR	82,128	Kering SA	23,341	0.30
EUR	289,613	LVMH Moet Hennessy Louis Vuitton SE	137,610	1.76
		Auto manufacturers		
EUR	207,807	Renault SA^	5,665	0.07
		Auto parts and equipment		
EUR	724,487	Cie Generale des Etablissements Michelin SCA^	25,335	0.32
		Banks		
EUR	1,153,867	BNP Paribas SA	126,533	1.62

iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (31 July 2025: 99.49%) (continued)				
		France (31 July 2025: 28.50%) (continued)		
		Banks (continued)		
EUR	1,049,629	Credit Agricole SA	20,232	0.26
EUR	747,400	Societe Generale SA	60,771	0.77
		Beverages		
EUR	230,906	Pernod Ricard SA^	15,660	0.20
		Building Materials		
EUR	515,275	Cie de Saint-Gobain SA	41,882	0.54
		Chemicals		
EUR	741,622	Air Liquide SA	126,610	1.62
		Commercial services		
EUR	390,394	Ayvens SA	4,540	0.06
EUR	374,849	Bureau Veritas SA^	10,369	0.13
		Computers		
EUR	176,916	Capgemini SE	18,134	0.23
		Cosmetics and personal care		
EUR	279,570	L'Oreal SA	108,180	1.38
		Distribution and wholesale		
EUR	256,353	Rexel SA	9,188	0.12
		Diversified financial services		
EUR	71,059	Amundi SA	6,704	0.09
		Electrical components and equipment		
EUR	299,059	Legrand SA	39,296	0.50
EUR	638,090	Schneider Electric SE	184,791	2.36
		Electricity		
EUR	2,074,037	Engie SA	56,227	0.72
		Engineering & construction		
EUR	39,852	Aeroports de Paris SA^	4,778	0.06
EUR	256,245	Bouygues SA	12,494	0.16
EUR	77,791	Eiffage SA	9,588	0.12
EUR	543,752	Vinci SA^	66,637	0.85
		Food		
EUR	706,564	Carrefour SA	11,259	0.15
EUR	731,671	Danone SA	49,402	0.63
		Food Service		
EUR	97,618	Sodexo SA^	5,574	0.07
		Healthcare products		
EUR	348,465	EssilorLuxottica SA	57,166	0.73
EUR	32,951	Sartorius Stedim Biotech	5,493	0.07
		Healthcare services		
EUR	44,711	BioMerieux	3,090	0.04
		Insurance		
EUR	1,814,214	AXA SA	81,531	1.04
		France (31 July 2025: 28.50%) (continued)		
		Lodging		
EUR	216,436	Accor SA	9,718	0.12
		Miscellaneous manufacturers		
EUR	417,238	Alstom SA^	6,709	0.09
		Oil and gas		
EUR	758,128	Bollore SE^	2,935	0.04
EUR	2,292,236	TotalEnergies SE	175,173	2.24
		Pharmaceuticals		
EUR	61,950	Abivax SA^	6,585	0.09
EUR	38,773	Ipsen SA	6,483	0.08
EUR	1,270,849	Sanofi SA	94,640	1.21
		Real estate investment trusts		
EUR	58,079	Covivio SA (Reit)	3,072	0.04
EUR	52,710	Gecina SA (Reit)^	3,951	0.05
EUR	245,633	Klepierre SA (Reit)	9,663	0.12
EUR	124,975	Unibail-Rodamco-Westfield (Reit)	13,160	0.17
		Software		
EUR	778,227	Dassault Systemes SE	15,603	0.20
		Telecommunications		
EUR	2,190,931	Orange SA	36,304	0.46
		Transportation		
EUR	285,942	Getlink SE^	5,284	0.07
		Water		
EUR	686,350	Veolia Environnement SA^	23,658	0.30
		Total France	**1,980,171**	**25.30**
		Germany (31 July 2025: 28.78%)		
		Aerospace and defence		
EUR	68,895	Hensoldt AG^	5,495	0.07
EUR	62,388	MTU Aero Engines AG	22,572	0.29
EUR	54,544	Rheinmetall AG	62,180	0.79
		Airlines		
EUR	708,557	Deutsche Lufthansa AG^	6,403	0.08
		Apparel retailers		
EUR	187,438	adidas AG	29,878	0.38
		Auto manufacturers		
EUR	388,892	Bayerische Motoren Werke AG	23,061	0.29
EUR	531,380	Daimler Truck Holding AG	26,006	0.33
EUR	133,009	Dr Ing hc F Porsche AG (Pref)^	5,645	0.07
EUR	835,579	Mercedes-Benz Group AG	39,047	0.50
EUR	188,593	Porsche Automobil Holding SE (Pref)^	5,428	0.07
EUR	238,540	Volkswagen AG (Pref)	17,809	0.23
		Auto parts and equipment		
EUR	132,388	Continental AG	9,513	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (31 July 2025: 99.49%) (continued)				
		Germany (31 July 2025: 28.78%) (continued)		
		Banks		
EUR	749,872	Commerzbank AG^	28,248	0.36
EUR	2,120,721	Deutsche Bank AG	67,598	0.86
		Building Materials		
EUR	153,822	Heidelberg Materials AG	24,765	0.32
		Chemicals		
EUR	1,032,746	BASF SE	52,050	0.66
EUR	135,662	Brenntag SE^	8,294	0.11
EUR	306,225	Evonik Industries AG^	5,371	0.07
EUR	155,965	Symrise AG	13,897	0.18
		Cosmetics and personal care		
EUR	105,267	Beiersdorf AG^	8,497	0.11
		Diversified financial services		
EUR	212,430	Deutsche Boerse AG	55,720	0.71
		Electricity		
EUR	2,597,739	E.ON SE	48,617	0.62
EUR	744,124	RWE AG	42,549	0.54
		Electronics		
EUR	30,547	Sartorius AG (Pref)	6,659	0.09
		Engineering & construction		
EUR	17,212	HOCHTIEF AG	7,628	0.10
		Entertainment		
EUR	69,434	CTS Eventim AG & Co KGaA^	4,062	0.05
		Healthcare products		
EUR	393,362	Siemens Healthineers AG	14,499	0.19
		Healthcare services		
EUR	220,394	Fresenius Medical Care AG^	9,797	0.12
EUR	488,619	Fresenius SE & Co KGaA	21,753	0.28
		Home furnishings		
EUR	5,850	Rational AG	3,943	0.05
		Household products		
EUR	105,054	Henkel AG & Co KGaA	7,469	0.09
EUR	174,631	Henkel AG & Co KGaA (Pref)	13,206	0.17
		Insurance		
EUR	442,745	Allianz SE	191,487	2.45
EUR	71,119	Hannover Rueck SE	17,823	0.23
EUR	152,476	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen^	79,623	1.02
EUR	70,375	Talanx AG	8,114	0.10
		Internet		
EUR	193,016	Delivery Hero SE^	7,227	0.09
EUR	84,184	Scout24 SE	6,259	0.08
		Germany (31 July 2025: 28.78%) (continued)		
		Machinery - diversified		
EUR	176,281	GEA Group AG	10,868	0.14
		Machinery, construction and mining		
EUR	901,964	Siemens Energy AG	132,986	1.70
		Miscellaneous manufacturers		
EUR	74,519	Knorr-Bremse AG	7,668	0.10
EUR	864,613	Siemens AG	244,383	3.12
		Pharmaceuticals		
EUR	1,136,695	Bayer AG	54,618	0.70
EUR	151,558	Merck KGaA	21,696	0.27
		Real estate investment and services		
EUR	827,840	Vonovia SE^	17,409	0.22
		Retail		
EUR	252,247	Zalando SE	7,128	0.09
		Semiconductors		
EUR	1,519,867	Infineon Technologies AG	93,730	1.20
		Software		
EUR	62,902	Nemetschek SE	3,651	0.05
EUR	1,215,307	SAP SE	191,630	2.45
		Telecommunications		
EUR	3,996,402	Deutsche Telekom AG	106,944	1.37
		Transportation		
EUR	1,064,549	Deutsche Post AG	61,488	0.79
		Total Germany	**1,962,391**	**25.07**
		Ireland (31 July 2025: 1.24%)		
		Airlines		
EUR	482,065	Ryanair Holdings Plc	11,695	0.15
		Banks		
EUR	2,537,285	AIB Group Plc	26,020	0.33
EUR	1,086,121	Bank of Ireland Group Plc	19,648	0.25
		Building Materials		
EUR	175,948	Kingspan Group Plc	14,120	0.18
		Food		
EUR	185,419	Kerry Group Plc 'A'	15,352	0.20
		Total Ireland	**86,835**	**1.11**
		Italy (31 July 2025: 7.74%)		
		Aerospace and defence		
EUR	468,174	Leonardo SpA	25,806	0.33
		Banks		
EUR	246,233	Banca Mediolanum SpA	5,705	0.07
EUR	2,235,799	Banca Monte dei Paschi di Siena SpA	25,863	0.33
EUR	1,314,404	Banco BPM SpA^	20,735	0.26

iSHARES CORE MSCI EMU UCITS ETF (continued)
As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (31 July 2025: 99.49%) (continued)				
		Italy (31 July 2025: 7.74%) (continued)		
		Banks (continued)		
EUR	1,809,879	BPER Banca SpA	25,465	0.33
EUR	722,827	FinecoBank Banca Fineco SpA	17,124	0.22
EUR	16,221,905	Intesa Sanpaolo SpA	106,075	1.36
EUR	1,579,500	UniCredit SpA	128,903	1.65
		Building Materials		
EUR	85,256	Buzzi SpA^	3,505	0.05
		Electrical components and equipment		
EUR	325,837	Prysmian SpA	39,166	0.50
		Electricity		
EUR	8,885,283	Enel SpA	87,067	1.12
EUR	1,664,817	Terna - Rete Elettrica Nazionale	16,601	0.21
		Gas		
EUR	733,539	Italgas SpA	6,562	0.08
EUR	2,382,907	Snam SpA	14,031	0.18
		Insurance		
EUR	937,750	Generali^	41,252	0.53
EUR	419,518	Unipol Assicurazioni SpA	11,356	0.14
		Oil and gas		
EUR	2,101,757	Eni SpA	50,400	0.64
		Pharmaceuticals		
EUR	127,261	Recordati Industria Chimica e Farmaceutica SpA	6,573	0.08
		Retail		
EUR	250,724	Moncler SpA^	12,311	0.16
		Telecommunications		
EUR	1,961,137	Telecom Italia SpA	14,420	0.18
		Transportation		
EUR	540,565	Poste Italiane SpA^	14,168	0.18
		Total Italy	**673,088**	**8.60**
		Jersey (31 July 2025: 0.06%)		
		Private Equity		
EUR	231,689	CVC Capital Partners Plc^	3,362	0.04
		Total Jersey	**3,362**	**0.04**
		Luxembourg (31 July 2025: 0.53%)		
		Healthcare services		
EUR	133,980	Eurofins Scientific SE	9,132	0.12
		Iron and steel		
EUR	493,141	ArcelorMittal SA	29,953	0.38
		Metal fabricate/ hardware		
EUR	371,692	Tenaris SA	9,270	0.12
		Luxembourg (31 July 2025: 0.53%) (continued)		
		Transportation		
EUR	290,025	InPost SA	4,484	0.06
		Total Luxembourg	**52,839**	**0.68**
		Netherlands (31 July 2025: 16.34%)		
		Aerospace and defence		
EUR	691,564	Airbus SE	139,834	1.79
EUR	173,302	CSG NV^	2,863	0.03
		Auto manufacturers		
EUR	140,028	Ferrari NV	47,624	0.61
EUR	2,345,626	Stellantis NV^	11,639	0.15
		Banks		
EUR	714,286	ABN AMRO Bank NV	27,857	0.36
EUR	3,401,897	ING Groep NV	103,554	1.32
		Beverages		
EUR	680,294	Davide Campari-Milano NV^	4,011	0.05
EUR	135,917	Heineken Holding NV	9,915	0.13
EUR	336,266	Heineken NV	26,410	0.34
		Biotechnology		
EUR	71,625	Argenx SE	53,361	0.68
		Chemicals		
EUR	177,732	Akzo Nobel NV^	10,792	0.14
		Commercial services		
EUR	31,051	Adyen NV	27,229	0.35
EUR	268,674	Wolters Kluwer NV	18,237	0.23
		Diversified financial services		
USD	185,530	AerCap Holdings NV	24,333	0.31
EUR	90,409	Euronext NV	14,339	0.18
		Engineering & construction		
EUR	558,569	Ferrovial NV	31,693	0.41
		Entertainment		
EUR	1,169,535	Universal Music Group NV	16,882	0.22
		Food		
EUR	1,023,075	Koninklijke Ahold Delhaize NV	35,153	0.45
EUR	580,919	Magnum Ice Cream Co NV^	9,408	0.12
		Healthcare products		
EUR	891,038	Koninklijke Philips NV	20,262	0.26
EUR	248,920	QIAGEN NV	8,892	0.11
		Insurance		
EUR	182,837	ASR Nederland NV	12,959	0.16
EUR	304,227	NN Group NV	24,825	0.32
		Internet		
EUR	1,513,994	Prosus NV	60,507	0.77

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (31 July 2025: 99.49%) (continued)				
		Netherlands (31 July 2025: 16.34%) (continued)		
		Investment Companies		
EUR	104,617	EXOR NV	7,250	0.09
		Semiconductors		
EUR	54,862	ASM International NV	43,955	0.56
EUR	451,741	ASML Holding NV	647,887	8.28
EUR	82,920	BE Semiconductor Industries NV	16,439	0.21
EUR	731,111	STMicroelectronics NV	33,394	0.43
		Software		
USD	233,668	Nebius Group NV^	38,671	0.49
		Telecommunications		
EUR	4,485,250	Koninklijke KPN NV	18,439	0.24
		Total Netherlands	**1,548,614**	**19.79**
		Portugal (31 July 2025: 0.44%)		
		Banks		
EUR	9,413,039	Banco Comercial Portugues SA 'R'	10,025	0.13
		Electricity		
EUR	3,386,615	EDP SA	15,138	0.19
		Food		
EUR	323,933	Jeronimo Martins SGPS SA	5,624	0.07
		Oil and gas		
EUR	495,013	Galp Energia SGPS SA	9,747	0.13
		Total Portugal	**40,534**	**0.52**
		Spain (31 July 2025: 9.30%)		
		Airlines		
EUR	1,338,725	International Consolidated Airlines Group SA	6,766	0.09
		Banks		
EUR	6,557,025	Banco Bilbao Vizcaya Argentaria SA	158,680	2.03
EUR	5,488,965	Banco de Sabadell SA	18,251	0.23
EUR	16,668,503	Banco Santander SA	205,322	2.62
EUR	727,294	Bankinter SA	11,586	0.15
EUR	4,113,252	CaixaBank SA	51,683	0.66
		Computers		
EUR	88,071	Indra Sistemas SA	5,002	0.06
		Electricity		
EUR	394,813	EDP Renewables SA^	5,310	0.07
		Spain (31 July 2025: 9.30%) (continued)		
		Electricity (continued)		
EUR	362,045	Endesa SA	15,336	0.19
EUR	7,234,756	Iberdrola SA	149,398	1.91
EUR	261,646	Redeia Corp SA	4,009	0.05
		Engineering & construction		
EUR	29,463	Acciona SA^	7,030	0.09
EUR	209,185	ACS Actividades de Construccion y Servicios SA	23,073	0.29
EUR	867,549	Aena SME SA	23,146	0.30
EUR	569,737	Cellnex Telecom SA	15,309	0.19
		Gas		
EUR	476,812	Naturgy Energy Group SA	13,808	0.18
		Insurance		
EUR	1,169,761	Mapfre SA	5,187	0.07
		Leisure time		
EUR	510,099	Amadeus IT Group SA	27,209	0.35
		Oil and gas		
EUR	1,302,483	Repsol SA	34,359	0.44
		Retail		
EUR	1,273,326	Industria de Diseno Textil SA	71,867	0.92
		Telecommunications		
EUR	4,355,714	Telefonica SA	15,611	0.20
		Total Spain	**867,942**	**11.09**
		Switzerland (31 July 2025: 0.27%)		
		Chemicals		
EUR	193,404	DSM-Firmenich AG^	18,060	0.23
		Total Switzerland	**18,060**	**0.23**
		United Kingdom (31 July 2025: 0.33%)		
		Beverages		
USD	229,733	Coca-Cola Europacific Partners Plc	21,856	0.28
		Total United Kingdom	**21,856**	**0.28**
Total investments in equities			**7,793,806**	**99.58**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**7,793,806**	**99.58**

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 July 2026

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.00%)					
Exchange traded futures contracts (31 July 2025: 0.00%)					
Germany					
116	EUR	3,809	STOXX Europe Mid 200 Index Futures September 2026	75	0.00
410	EUR	25,471	Euro Stoxx 50 Index Futures September 2026	329	0.01
Total Germany				**404**	**0.01**
Total unrealised gain on exchange traded futures contracts				**404**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**404**	**0.01**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (31 July 2025: 0.16%)							
Over-the-counter forward currency contracts (31 July 2025: 0.16%)							
EUR	3,563,419	GBP	3,033,927	State Street Bank and Trust Company	04/08/2026	15	0.00
EUR	483	MXN	9,686	State Street Bank and Trust Company	02/09/2026	-[1]	0.00
EUR	5,214,507	USD	5,952,805	State Street Bank and Trust Company	04/08/2026	41	0.00
Total unrealised gain						**56**	**0.00**
MXN Hedged Share Class							
MXN	14,620	USD	835	State Street Bank and Trust Company	04/08/2026	-[1]	0.00
MXN	1,143,209	EUR	57,199	State Street Bank and Trust Company	04/08/2026	-[1]	0.00
MXN	750,441	USD	42,847	State Street Bank and Trust Company	04/08/2026	-[1]	0.00
MXN	59,110,605	EUR	2,957,536	State Street Bank and Trust Company	04/08/2026	4	0.00
MXN	31,512	USD	1,799	State Street Bank and Trust Company	04/08/2026	-[1]	0.00
MXN	20,528	USD	1,168	State Street Bank and Trust Company	04/08/2026	-[1]	0.00
MXN	52,813	USD	3,032	State Street Bank and Trust Company	04/08/2026	-[1]	0.00
Total unrealised gain						**4**	**0.00**
USD Hedged Share Class							
USD	15,713	GBP	11,657	State Street Bank and Trust Company	04/08/2026	-[1]	0.00
USD	196,043	GBP	145,441	State Street Bank and Trust Company	04/08/2026	1	0.00
USD	236,336,691	EUR	205,175,462	Wells Fargo	02/09/2026	-[1]	0.00
USD	236,336,691	EUR	205,175,463	Société Générale	02/09/2026	-[1]	0.00
USD	257,786	EUR	223,795	State Street Bank and Trust Company	02/09/2026	-[1]	0.00
USD	236,336,691	EUR	205,175,463	Deutsche Bank	02/09/2026	-[1]	0.00
USD	4,085,445	EUR	3,546,747	State Street Bank and Trust Company	02/09/2026	-[1]	0.00
USD	236,336,691	EUR	205,175,463	Citibank	02/09/2026	-[1]	0.00
Total unrealised gain						**1**	**0.00**
GBP Hedged Share Class							
GBP	12,204	USD	16,108	State Street Bank and Trust Company	04/08/2026	-[1]	0.00
GBP	954,303	EUR	1,103,814	State Street Bank and Trust Company	04/08/2026	13	0.00
GBP	754,076	USD	995,319	State Street Bank and Trust Company	04/08/2026	17	0.00
GBP	754,076	USD	995,319	State Street Bank and Trust Company	04/08/2026	17	0.00
GBP	754,076	USD	995,319	State Street Bank and Trust Company	04/08/2026	17	0.00
GBP	754,077	USD	995,319	State Street Bank and Trust Company	04/08/2026	17	0.00
GBP	59,382,427	EUR	68,685,937	State Street Bank and Trust Company	04/08/2026	771	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 July 2026

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (31 July 2025: 0.16%) (continued)							
Over-the-counter forward currency contracts (31 July 2025: 0.16%) (continued)							
GBP Hedged Share Class (continued)							
GBP	59,382,427	EUR	68,685,937	State Street Bank and Trust Company	04/08/2026	771	0.01
GBP	59,382,427	EUR	68,685,937	State Street Bank and Trust Company	04/08/2026	771	0.01
GBP	59,382,496	EUR	68,685,937	State Street Bank and Trust Company	04/08/2026	771	0.01
GBP	124,033	USD	164,620	State Street Bank and Trust Company	04/08/2026	2	0.00
GBP	820,329	EUR	958,907	State Street Bank and Trust Company	04/08/2026	1	0.00
GBP	9,548	USD	12,774	State Street Bank and Trust Company	04/08/2026	-[1]	0.00
GBP	9,450	USD	12,655	State Street Bank and Trust Company	04/08/2026	-[1]	0.00
GBP	112,276	USD	150,354	State Street Bank and Trust Company	04/08/2026	1	0.00
GBP	8,836	USD	11,819	State Street Bank and Trust Company	04/08/2026	-[1]	0.00
GBP	5,110	USD	6,851	State Street Bank and Trust Company	04/08/2026	-[1]	0.00
GBP	8,213	USD	10,985	State Street Bank and Trust Company	04/08/2026	-[1]	0.00
GBP	292,202	USD	390,797	State Street Bank and Trust Company	04/08/2026	2	0.00
GBP	267,798	USD	360,377	State Street Bank and Trust Company	02/09/2026	-[1]	0.00
Total unrealised gain						**3,171**	**0.04**
Total unrealised gain on over-the-counter forward currency contracts						**3,232**	**0.04**
EUR	11,949,353	GBP	10,240,301	State Street Bank and Trust Company	04/08/2026	(29)	(0.00)
EUR	969,192	MXN	19,433,326	State Street Bank and Trust Company	04/08/2026	(4)	(0.00)
EUR	6,611,538	USD	7,615,672	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
Total unrealised loss						**(33)**	**(0.00)**
MXN Hedged Share Class							
MXN	446,938	EUR	22,310	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
MXN	40,979,347	EUR	2,045,544	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
MXN	48,479	USD	2,787	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
MXN	413,815	USD	23,793	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
Total unrealised loss						**-**	**(0.00)**
USD Hedged Share Class							
USD	21,877,285	EUR	19,171,514	State Street Bank and Trust Company	04/08/2026	(157)	(0.01)
USD	3,893	GBP	2,949	State Street Bank and Trust Company	04/08/2026	-[1]	(0.00)
USD	42	MXN	733	State Street Bank and Trust Company	04/08/2026	-[1]	(0.00)
USD	225,323,131	EUR	197,452,858	State Street Bank and Trust Company	04/08/2026	(1,613)	(0.02)
USD	225,323,131	EUR	197,452,858	State Street Bank and Trust Company	04/08/2026	(1,613)	(0.02)
USD	225,323,131	EUR	197,452,858	State Street Bank and Trust Company	04/08/2026	(1,613)	(0.02)
USD	225,320,367	EUR	197,452,858	State Street Bank and Trust Company	04/08/2026	(1,616)	(0.02)
USD	3,612	GBP	2,737	State Street Bank and Trust Company	04/08/2026	-[1]	(0.00)
USD	131,000	GBP	98,898	State Street Bank and Trust Company	04/08/2026	(2)	(0.00)
USD	1,424	MXN	25,034	State Street Bank and Trust Company	04/08/2026	-[1]	(0.00)
USD	652,408	EUR	570,378	State Street Bank and Trust Company	04/08/2026	(3)	(0.00)
USD	412,433	EUR	359,996	State Street Bank and Trust Company	04/08/2026	(2)	(0.00)
USD	264,404	GBP	197,708	State Street Bank and Trust Company	04/08/2026	(1)	(0.00)
USD	2,892	MXN	50,631	State Street Bank and Trust Company	04/08/2026	-[1]	(0.00)
USD	711,470	EUR	621,064	State Street Bank and Trust Company	04/08/2026	(3)	(0.00)

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 July 2026

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (31 July 2025: 0.16%) (continued)							
Over-the-counter forward currency contracts (31 July 2025: 0.16%) (continued)							
USD Hedged Share Class (continued)							
USD	136,211	GBP	101,984	State Street Bank and Trust Company	04/08/2026	(1)	(0.00)
USD	883,658	EUR	773,088	State Street Bank and Trust Company	04/08/2026	(5)	(0.00)
USD	12,708	MXN	222,606	State Street Bank and Trust Company	04/08/2026	-[1]	(0.00)
USD	216,017	GBP	161,554	State Street Bank and Trust Company	04/08/2026	(1)	(0.00)
USD	1,842	MXN	32,499	State Street Bank and Trust Company	04/08/2026	-[1]	(0.00)
USD	588,123	EUR	513,972	State Street Bank and Trust Company	04/08/2026	(3)	(0.00)
USD	7,043	GBP	5,259	State Street Bank and Trust Company	04/08/2026	-[1]	(0.00)
USD	991,478	EUR	867,226	State Street Bank and Trust Company	04/08/2026	(6)	(0.00)
USD	354,738	EUR	310,780	State Street Bank and Trust Company	04/08/2026	(3)	(0.00)
USD	744,505	EUR	650,031	State Street Bank and Trust Company	04/08/2026	(3)	(0.00)
USD	8,175	GBP	6,098	State Street Bank and Trust Company	04/08/2026	-[1]	(0.00)
USD	2,565,639	EUR	2,241,741	State Street Bank and Trust Company	04/08/2026	(12)	(0.00)
USD	1,516	MXN	26,394	State Street Bank and Trust Company	04/08/2026	-[1]	(0.00)
USD	4,078,539	EUR	3,562,046	State Street Bank and Trust Company	04/08/2026	(17)	(0.00)
USD	11,421	GBP	8,495	State Street Bank and Trust Company	04/08/2026	-[1]	(0.00)
USD	175,206	GBP	130,321	State Street Bank and Trust Company	04/08/2026	-[1]	(0.00)
USD	1,351	MXN	23,717	State Street Bank and Trust Company	04/08/2026	-[1]	(0.00)
USD	287,377	EUR	251,060	State Street Bank and Trust Company	04/08/2026	(1)	(0.00)
USD	254,340	EUR	222,850	State Street Bank and Trust Company	04/08/2026	(2)	(0.00)
USD	3,190	GBP	2,375	State Street Bank and Trust Company	04/08/2026	-[1]	(0.00)
USD	278,571	EUR	244,122	State Street Bank and Trust Company	04/08/2026	(2)	(0.00)
USD	792,721	EUR	694,441	State Street Bank and Trust Company	04/08/2026	(5)	(0.00)
USD	2,497,100	EUR	2,195,243	State Street Bank and Trust Company	04/08/2026	(25)	(0.00)
USD	1,065,543	EUR	936,135	State Street Bank and Trust Company	04/08/2026	(10)	(0.00)
USD	240,121	GBP	180,524	State Street Bank and Trust Company	04/08/2026	(3)	(0.00)
USD	1,864	MXN	32,558	State Street Bank and Trust Company	04/08/2026	-[1]	(0.00)
USD	284,200	EUR	249,859	State Street Bank and Trust Company	04/08/2026	(3)	(0.00)
USD	716,683	EUR	629,311	State Street Bank and Trust Company	04/08/2026	(6)	(0.00)
Total unrealised loss						**(6,731)**	**(0.09)**
GBP Hedged Share Class							
GBP	790,377	EUR	924,965	State Street Bank and Trust Company	04/08/2026	(1)	(0.00)
GBP	741,101	EUR	868,511	State Street Bank and Trust Company	04/08/2026	(2)	(0.00)
GBP	437,203	EUR	511,749	State Street Bank and Trust Company	04/08/2026	-[1]	(0.00)
GBP	1,353,121	EUR	1,594,049	State Street Bank and Trust Company	04/08/2026	(11)	(0.00)
GBP	15,291	USD	20,625	State Street Bank and Trust Company	04/08/2026	-[1]	(0.00)
GBP	745,873	EUR	873,907	State Street Bank and Trust Company	04/08/2026	(2)	(0.00)
GBP	1,095,551	EUR	1,279,930	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
GBP	56,935,319	EUR	66,516,720	Deutsche Bank	02/09/2026	-[1]	(0.00)
GBP	571,474	USD	769,043	Wells Fargo	02/09/2026	-[1]	(0.00)
GBP	571,474	USD	769,043	Citibank	02/09/2026	-[1]	(0.00)
GBP	56,935,319	EUR	66,516,720	Citibank	02/09/2026	-[1]	(0.00)
GBP	2,649,277	EUR	3,095,113	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
GBP	29,604	USD	39,838	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 July 2026

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (31 July 2025: 0.16%) (continued)							
Over-the-counter forward currency contracts (31 July 2025: 0.16%) (continued)							
GBP Hedged Share Class (continued)							
GBP	571,474	USD	769,042	Société Générale	02/09/2026	-[1]	(0.00)
GBP	571,475	USD	769,043	Deutsche Bank	02/09/2026	-[1]	(0.00)
GBP	56,935,319	EUR	66,516,720	Wells Fargo	02/09/2026	-[1]	(0.00)
GBP	56,935,319	EUR	66,516,720	Société Générale	02/09/2026	-[1]	(0.00)
Total unrealised loss						**(16)**	**(0.00)**
Total unrealised loss on over-the-counter forward currency contracts						**(6,780)**	**(0.09)**
Total over-the-counter financial derivative instruments						**(3,548)**	**(0.05)**

	Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss	7,797,442	99.63
Total financial liabilities at fair value through profit or loss	(6,780)	(0.09)
Cash and margin cash	18,961	0.24
Cash equivalents (31 July 2025: 0.15%)		
Holding Currency UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.15%)		
36,783 EUR BlackRock ICS Euro Liquidity Fund~	4,026	0.05
Total cash equivalents	4,026	0.05
Other assets and liabilities	12,769	0.17
Net asset value attributable to redeemable shareholders	**7,826,418**	**100.00**

[1] Investments which are less than EUR 500 have been rounded down to zero.
^ These securities are partially or fully transferred as securities lent.
~ Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.48
Financial derivative instruments dealt in on regulated market	0.01
Over-the-counter financial derivative instruments	0.04
UCITS collective investment schemes - Money Market Funds	0.05
Other assets	0.42
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE MSCI EMU UCITS ETF (continued)
As at 31 July 2026

Underlying exposure
The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 July 2026.

Financial derivative instruments	Underlying exposure EUR'000
Exchange traded future contracts	30,089
Over-the-counter forward currency contracts	2,239,684

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.48%)				
Equities (31 July 2025: 99.48%)				
		Australia (31 July 2025: 61.16%)		
		Airlines		
AUD	1,289,894	Qantas Airways Ltd	9,014	0.22
		Banks		
AUD	5,238,780	ANZ Group Holdings Ltd^	137,280	3.40
AUD	2,906,485	Commonwealth Bank of Australia	362,404	8.98
AUD	905,575	Computershare Ltd	26,039	0.65
AUD	631,572	Macquarie Group Ltd	112,267	2.78
AUD	5,330,034	National Australia Bank Ltd	154,721	3.84
AUD	5,942,437	Westpac Banking Corp^	158,057	3.92
		Biotechnology		
AUD	842,559	CSL Ltd	72,823	1.81
		Commercial services		
AUD	2,347,428	Brambles Ltd	32,298	0.80
AUD	5,425,103	Transurban Group^	56,431	1.40
		Distribution and wholesale		
AUD	353,062	SGH Ltd^	10,968	0.27
		Diversified financial services		
AUD	355,679	ASX Ltd^	13,710	0.34
		Electricity		
AUD	2,985,865	Origin Energy Ltd^	22,565	0.56
		Entertainment		
AUD	943,445	Aristocrat Leisure Ltd	42,468	1.05
AUD	3,841,564	Lottery Corp Ltd^	15,082	0.38
		Food		
AUD	2,343,636	Coles Group Ltd	39,654	0.98
AUD	2,123,135	Woolworths Group Ltd^	59,304	1.47
		Healthcare products		
AUD	111,290	Cochlear Ltd^	9,375	0.23
		Healthcare services		
AUD	797,859	Sonic Healthcare Ltd^	12,250	0.31
		Insurance		
AUD	3,868,784	Insurance Australia Group Ltd	23,069	0.57
AUD	4,757,184	Medibank Pvt Ltd^	17,274	0.43
AUD	2,615,037	QBE Insurance Group Ltd	45,421	1.13
AUD	1,880,273	Suncorp Group Ltd	25,343	0.63
		Internet		
AUD	623,621	CAR Group Ltd^	11,384	0.28
		Investment Companies		
AUD	607,179	Washington H Soul Pattinson & Co Ltd^	19,715	0.49
		Australia (31 July 2025: 61.16%) (continued)		
		Iron and steel		
AUD	2,807,477	Fortescue Ltd^	36,498	0.91
		Mining		
AUD	8,825,408	BHP Group Ltd	373,833	9.27
AUD	3,529,551	Evolution Mining Ltd^	27,938	0.69
AUD	1,576,692	Lynas Rare Earths Ltd^	15,603	0.39
AUD	2,354,424	Northern Star Resources Ltd	32,907	0.81
AUD	5,443,516	PLS Group Ltd^	15,867	0.39
AUD	645,175	Rio Tinto Ltd^	77,292	1.92
AUD	7,773,326	South32 Ltd	24,950	0.62
		Oil and gas		
AUD	5,622,727	Santos Ltd	30,961	0.77
AUD	3,301,320	Woodside Energy Group Ltd^	76,401	1.89
		Pharmaceuticals		
AUD	9,044,760	Sigma Healthcare Ltd^	18,676	0.46
		Pipelines		
AUD	2,303,475	APA Group^	16,486	0.41
		Real estate investment and services		
AUD	90,620	REA Group Ltd^	10,229	0.25
		Real estate investment trusts		
AUD	3,459,934	Goodman Group (Reit)	72,344	1.79
AUD	9,048,746	Scentre Group (Reit)^	24,913	0.62
AUD	4,167,610	Stockland (Reit)^	12,499	0.31
AUD	6,762,163	Vicinity Ltd (Reit)^	12,728	0.32
		Retail		
AUD	1,973,705	Wesfarmers Ltd	123,874	3.07
		Software		
AUD	98,736	Pro Medicus Ltd^	11,249	0.28
AUD	330,774	WiseTech Global Ltd^	8,433	0.21
		Telecommunications		
AUD	6,843,208	Telstra Group Ltd	24,128	0.60
		Total Australia	**2,536,725**	**62.90**
		Bermuda (31 July 2025: 0.96%)		
		Engineering & construction		
HKD	1,070,500	CK Infrastructure Holdings Ltd^	8,546	0.21
		Holding companies - diversified operations		
USD	281,600	Jardine Matheson Holdings Ltd	18,701	0.46
		Real estate investment and services		
USD	1,714,700	Hongkong Land Holdings Ltd	13,923	0.35
		Total Bermuda	**41,170**	**1.02**

iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.48%) (continued)				
		Cayman Islands (31 July 2025: 6.62%)		
		Diversified financial services		
USD	93,129	Futu Holdings Ltd ADR^	9,790	0.24
		Food		
HKD	13,633,465	WH Group Ltd	14,691	0.36
		Internet		
USD	4,112,719	Grab Holdings Ltd 'A'^	14,394	0.36
USD	654,479	Sea Ltd ADR	69,859	1.73
		Lodging		
HKD	4,222,800	Sands China Ltd	7,927	0.20
		Real estate investment and services		
HKD	3,068,936	CK Asset Holdings Ltd	18,723	0.46
HKD	2,717,073	Wharf Real Estate Investment Co Ltd^	9,210	0.23
		Retail		
HKD	4,659,458	CK Hutchison Holdings Ltd	43,733	1.08
		Telecommunications		
HKD	6,080,540	HKT Trust & HKT Ltd	10,290	0.26
		Transportation		
HKD	2,395,000	SITC International Holdings Co Ltd	12,058	0.30
		Total Cayman Islands	**210,675**	**5.22**
		Hong Kong (31 July 2025: 14.82%)		
		Banks		
HKD	6,532,750	BOC Hong Kong Holdings Ltd^	43,487	1.08
		Diversified financial services		
HKD	1,956,932	Hong Kong Exchanges & Clearing Ltd	101,969	2.53
		Electricity		
HKD	2,855,000	CLP Holdings Ltd	28,435	0.71
HKD	2,409,000	Power Assets Holdings Ltd	18,141	0.45
		Gas		
HKD	19,790,841	Hong Kong & China Gas Co Ltd^	17,742	0.44
		Hand and machine tools		
HKD	2,383,500	Techtronic Industries Co Ltd	40,122	0.99
		Insurance		
HKD	18,250,824	AIA Group Ltd	184,449	4.57
		Lodging		
HKD	3,433,500	Galaxy Entertainment Group Ltd^	14,975	0.37
		Real estate investment and services		
HKD	2,397,759	Henderson Land Development Co Ltd^	8,684	0.22
HKD	6,780,972	Sino Land Co Ltd^	9,253	0.23
HKD	2,272,334	Sun Hung Kai Properties Ltd	35,701	0.88
HKD	613,476	Swire Pacific Ltd 'A'^	7,784	0.19
		Real estate investment trusts		
HKD	4,575,105	Link REIT	22,824	0.57
		Hong Kong (31 July 2025: 14.82%) (continued)		
		Transportation		
HKD	2,711,777	MTR Corp Ltd^	11,454	0.28
		Total Hong Kong	**545,020**	**13.51**
		Ireland (31 July 2025: 0.74%)		
		New Zealand (31 July 2025: 2.63%)		
		Electricity		
NZD	1,623,272	Contact Energy Ltd^	8,681	0.22
NZD	2,310,609	Meridian Energy Ltd^	7,739	0.19
		Engineering & construction		
NZD	2,893,746	Auckland International Airport Ltd^	14,812	0.37
		Healthcare products		
NZD	1,020,119	Fisher & Paykel Healthcare Corp Ltd	24,393	0.60
		Investment Companies		
NZD	1,637,946	Infratil Ltd^	14,226	0.35
		Software		
AUD	280,821	Xero Ltd^	13,806	0.34
		Total New Zealand	**83,657**	**2.07**
		Singapore (31 July 2025: 12.55%)		
		Aerospace and defence		
SGD	2,711,300	Singapore Technologies Engineering Ltd	21,288	0.53
		Agriculture		
SGD	2,774,000	Wilmar International Ltd^	8,492	0.21
		Airlines		
SGD	2,717,949	Singapore Airlines Ltd^	16,302	0.40
		Banks		
SGD	3,558,335	DBS Group Holdings Ltd	205,163	5.09
SGD	5,675,641	Oversea-Chinese Banking Corp Ltd	128,783	3.19
SGD	2,086,419	United Overseas Bank Ltd	70,533	1.75
		Diversified financial services		
SGD	1,370,861	Singapore Exchange Ltd	26,119	0.65
		Engineering & construction		
SGD	2,443,900	Keppel Ltd	21,835	0.54
		Gas		
SGD	1,578,000	Sembcorp Industries Ltd^	6,785	0.17
		Private Equity		
SGD	4,134,600	CapitaLand Investment Ltd^	8,567	0.21
		Real estate investment trusts		
SGD	7,246,194	CapitaLand Ascendas REIT^	14,506	0.36
SGD	10,597,105	CapitaLand Integrated Commercial Trust (Reit)	20,554	0.51
		Shipbuilding		
SGD	4,554,300	Yangzijiang Shipbuilding Holdings Ltd^	13,906	0.35

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.48%) (continued)				
		Singapore (31 July 2025: 12.55%) (continued)		
		Telecommunications		
SGD	12,850,283	Singapore Telecommunications Ltd	44,442	1.10
		Total Singapore	**607,275**	**15.06**
Total investments in equities			**4,024,522**	**99.78**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**4,024,522**	**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 (31 July 2025: 0.01%)					
Exchange traded futures contracts (31 July 2025: 0.01%)					
Australia					
34	AUD	5,109	Kospi 200 Index Futures September 2026	91	0.01
Total Australia				**91**	**0.01**
Germany					
18	USD	1,360	MSCI Hong Kong Index Futures September 2026	78	0.00
Total Germany				**78**	**0.00**
Singapore					
35	SGD	1,379	MSCI Singapore Index Futures August 2026	16	0.00
Total Singapore				**16**	**0.00**
Total unrealised gain on exchange traded futures contracts				**185**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**185**	**0.01**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	4,024,707	99.79
Cash and margin cash	18,277	0.45
Cash equivalents (31 July 2025: 0.04%)		
Holding Currency UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.04%)		
467,304 USD BlackRock ICS US Dollar Liquidity Fund~	467	0.01
Total cash equivalents	467	0.01
Other assets and liabilities	(10,217)	(0.25)
Net asset value attributable to redeemable shareholders	**4,033,234**	**100.00**

^ These securities are partially or fully transferred as securities lent.

~ Investment in related party.

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF (continued)
As at 31 July 2026

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.15
Financial derivative instruments dealt in on regulated market	0.00[1]
UCITS collective investment schemes - Money Market Funds	0.01
Other assets	0.84
Total assets	**100.00**

[1] Amount is less than 0.005%

Underlying exposure
The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Exchange traded future contracts	8,274

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE S&P 500 UCITS ETF
As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.92%)				
Equities (31 July 2025: 99.92%)				
		Bermuda (31 July 2025: 0.12%)		
		Diversified financial services		
USD	1,056,000	Invesco Ltd	31,258	0.02
		Insurance		
USD	831,453	Arch Capital Group Ltd	83,586	0.06
USD	94,497	Everest Group Ltd^	35,356	0.02
		Leisure time		
USD	3,076,226	Carnival Corp Ltd	85,550	0.06
USD	1,091,597	Norwegian Cruise Line Holdings Ltd^	20,227	0.01
		Total Bermuda	**255,977**	**0.17**
		Curacao (31 July 2025: 0.09%)		
		Oil and gas services		
USD	3,565,015	SLB Ltd	176,789	0.12
		Total Curacao	**176,789**	**0.12**
		Ireland (31 July 2025: 2.03%)		
		Building Materials		
USD	1,596,586	CRH Plc	151,691	0.10
USD	1,456,634	Johnson Controls International Plc	213,630	0.14
USD	528,106	Trane Technologies Plc	240,262	0.15
		Chemicals		
USD	1,103,272	Linde Plc	527,783	0.34
		Computers		
USD	1,466,974	Accenture Plc 'A'	243,400	0.16
USD	535,014	Seagate Technology Holdings Plc	458,042	0.30
		Electrical components and equipment		
USD	926,764	Eaton Corp Plc	384,792	0.25
		Electronics		
USD	205,326	Allegion Plc	32,318	0.02
USD	697,407	TE Connectivity Plc	143,450	0.09
		Environmental control		
USD	391,006	Pentair Plc	25,588	0.02
		Healthcare products		
USD	3,066,441	Medtronic Plc	261,844	0.17
USD	236,240	STERIS Plc	53,957	0.03
		Insurance		
USD	510,243	Aon Plc 'A'	183,968	0.12
USD	226,681	Willis Towers Watson Plc	76,147	0.05
		Ireland (31 July 2025: 2.03%) (continued)		
		Packaging and containers		
USD	1,248,464	Smurfit Westrock Plc	57,392	0.04
		Total Ireland	**3,054,264**	**1.98**
		Jersey (31 July 2025: 0.07%)		
		Auto parts and equipment		
USD	508,385	Aptiv Plc	28,708	0.02
		Packaging and containers		
USD	1,095,181	Amcor Plc^	49,152	0.03
		Total Jersey	**77,860**	**0.05**
		Liberia (31 July 2025: 0.15%)		
		Leisure time		
USD	595,910	Royal Caribbean Cruises Ltd^	189,678	0.12
		Total Liberia	**189,678**	**0.12**
		Netherlands (31 July 2025: 0.13%)		
		Chemicals		
USD	617,992	LyondellBasell Industries NV 'A'	38,365	0.02
		Semiconductors		
USD	602,767	NXP Semiconductors NV	138,130	0.09
		Total Netherlands	**176,495**	**0.11**
		Panama (31 July 2025: 0.06%)		
		Singapore (31 July 2025: 0.00%)		
		Electronics		
USD	878,571	Flex Ltd	99,938	0.07
		Total Singapore	**99,938**	**0.07**
		Switzerland (31 July 2025: 0.27%)		
		Agriculture		
USD	323,875	Bunge Global SA	34,405	0.02
		Electronics		
USD	391,348	Garmin Ltd	114,970	0.07
		Insurance		
USD	859,654	Chubb Ltd	301,464	0.20
		Total Switzerland	**450,839**	**0.29**
		United States (31 July 2025: 97.00%)		
		Advertising		
USD	680,939	Omnicom Group Inc^	53,590	0.04
USD	1,013,271	Trade Desk Inc 'A'	18,279	0.01

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.92%) (continued)				
		United States (31 July 2025: 97.00%) (continued)		
		Aerospace and defence		
USD	1,883,525	Boeing Co^	407,105	0.27
USD	605,376	General Dynamics Corp	232,113	0.15
USD	2,490,833	General Electric Co	896,874	0.58
USD	756,459	Honeywell Aerospace Inc^	156,390	0.10
USD	955,218	Howmet Aerospace Inc	269,620	0.18
USD	444,287	L3Harris Technologies Inc	123,094	0.08
USD	484,363	Lockheed Martin Corp	282,258	0.18
USD	318,933	Northrop Grumman Corp	173,015	0.11
USD	3,215,846	RTX Corp	692,114	0.45
USD	133,692	TransDigm Group Inc	167,701	0.11
		Agriculture		
USD	3,990,077	Altria Group Inc^	272,642	0.18
USD	1,143,093	Archer-Daniels-Midland Co^	90,613	0.06
USD	3,720,891	Philip Morris International Inc^	710,020	0.46
		Airlines		
USD	1,560,426	Delta Air Lines Inc^	136,444	0.09
USD	1,175,793	Southwest Airlines Co^	52,875	0.03
USD	774,037	United Airlines Holdings Inc	93,914	0.06
		Apparel retailers		
USD	339,765	Deckers Outdoor Corp	32,916	0.02
USD	2,852,025	NIKE Inc 'B'^	118,958	0.08
USD	92,206	Ralph Lauren Corp	35,070	0.02
USD	484,348	Tapestry Inc	73,800	0.05
		Auto manufacturers		
USD	329,676	Cummins Inc	209,081	0.14
USD	9,333,818	Ford Motor Co	137,020	0.09
USD	2,152,428	General Motors Co	191,265	0.12
USD	1,254,517	PACCAR Inc	166,449	0.11
USD	6,723,242	Tesla Inc	2,092,340	1.36
		Banks		
USD	15,586,607	Bank of America Corp	965,590	0.63
USD	1,638,706	Bank of New York Mellon Corp	256,179	0.17
USD	4,069,973	Citigroup Inc	539,068	0.35
USD	1,017,059	Citizens Financial Group Inc^	72,872	0.05
USD	2,156,113	Fifth Third Bancorp^	121,820	0.08
USD	704,224	Goldman Sachs Group Inc	717,168	0.46
USD	4,831,503	Huntington Bancshares Inc	82,329	0.05
USD	6,399,322	JPMorgan Chase & Co	2,251,217	1.46
USD	2,194,629	KeyCorp	49,577	0.03
USD	349,877	M&T Bank Corp^	86,171	0.06
USD	2,864,185	Morgan Stanley	602,682	0.39
USD	441,381	Northern Trust Corp	80,415	0.05
		United States (31 July 2025: 97.00%) (continued)		
		Banks (continued)		
USD	959,453	PNC Financial Services Group Inc	239,739	0.16
USD	2,039,186	Regions Financial Corp	63,113	0.04
USD	661,271	State Street Corp	121,780	0.08
USD	2,977,031	Truist Financial Corp	154,329	0.10
USD	3,706,146	US Bancorp	233,524	0.15
USD	7,311,840	Wells Fargo & Co	632,109	0.41
		Beverages		
USD	402,802	Brown-Forman Corp 'B'^	11,572	0.01
USD	9,244,657	Coca-Cola Co	809,740	0.53
USD	331,462	Constellation Brands Inc 'A'^	43,166	0.03
USD	3,249,194	Keurig Dr Pepper Inc^	101,115	0.06
USD	383,319	Molson Coors Beverage Co 'B'^	15,931	0.01
USD	1,706,444	Monster Beverage Corp	164,467	0.11
USD	3,263,056	PepsiCo Inc	455,392	0.29
		Biotechnology		
USD	1,288,474	Amgen Inc^	496,269	0.32
USD	352,523	Biogen Inc^	71,545	0.05
USD	1,596,850	Corteva Inc^	125,688	0.08
USD	2,967,872	Gilead Sciences Inc	386,447	0.25
USD	394,571	Incyte Corp	47,159	0.03
USD	844,479	Moderna Inc^	46,294	0.03
USD	238,779	Regeneron Pharmaceuticals Inc	182,100	0.12
USD	605,396	Vertex Pharmaceuticals Inc	288,834	0.19
		Building Materials		
USD	255,408	Builders FirstSource Inc	16,969	0.01
USD	1,865,565	Carrier Global Corp^	115,311	0.08
USD	75,819	Lennox International Inc^	31,532	0.02
USD	144,056	Martin Marietta Materials Inc^	75,649	0.05
USD	487,008	Masco Corp^	34,811	0.02
USD	310,048	Vulcan Materials Co^	83,270	0.05
		Chemicals		
USD	532,398	Air Products and Chemicals Inc	156,999	0.10
USD	282,263	Albemarle Corp^	33,206	0.02
USD	365,884	CF Industries Holdings Inc^	45,805	0.03
USD	1,721,184	Dow Inc	52,135	0.04
USD	326,308	DuPont de Nemours Inc^	44,704	0.03
USD	605,212	Ecolab Inc	168,025	0.11
USD	608,836	International Flavors & Fragrances Inc^	48,232	0.03
USD	760,494	Mosaic Co^	16,822	0.01
USD	532,612	PPG Industries Inc^	58,864	0.04
USD	498,688	Qnity Electronics Inc	65,418	0.04
USD	548,086	Sherwin-Williams Co	186,815	0.12

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.92%) (continued)				
		United States (31 July 2025: 97.00%) (continued)		
		Commercial services		
USD	955,124	Automatic Data Processing Inc	254,502	0.16
USD	1,278,949	Block Inc	103,902	0.07
USD	813,162	Cintas Corp^	166,397	0.11
USD	156,166	Corpay Inc^	59,673	0.04
USD	283,492	Equifax Inc^	48,937	0.03
USD	555,294	Global Payments Inc^	46,689	0.03
USD	359,016	Moody's Corp	171,746	0.11
USD	2,107,820	PayPal Holdings Inc^	120,588	0.08
USD	358,369	Quanta Services Inc	239,161	0.16
USD	701,538	Rollins Inc^	26,638	0.02
USD	724,021	S&P Global Inc	298,246	0.19
USD	149,739	United Rentals Inc	161,607	0.10
USD	313,039	Verisk Analytics Inc	60,996	0.04
		Computers		
USD	35,073,018	Apple Inc	10,834,406	7.03
USD	1,143,858	Cognizant Technology Solutions Corp 'A'^	63,313	0.04
USD	2,432,653	Crowdstrike Holdings Inc 'A'	464,296	0.30
USD	691,199	Dell Technologies Inc 'C'	280,191	0.18
USD	1,488,013	Fortinet Inc	240,984	0.16
USD	159,939	Gartner Inc	24,154	0.02
USD	3,163,546	Hewlett Packard Enterprise Co	151,534	0.10
USD	2,196,668	HP Inc^	59,903	0.04
USD	2,242,809	International Business Machines Corp^	501,604	0.33
USD	298,975	Leidos Holdings Inc	34,562	0.02
USD	185,932	Lumentum Holdings Inc^	132,744	0.09
USD	471,465	NetApp Inc^	84,157	0.05
USD	353,711	Sandisk Corp	429,699	0.28
USD	1,343,644	Super Micro Computer Inc^	38,159	0.02
USD	823,442	Western Digital Corp^	448,644	0.29
		Cosmetics and personal care		
USD	1,912,020	Colgate-Palmolive Co	174,567	0.11
USD	587,662	Estee Lauder Cos Inc 'A'	49,305	0.03
USD	4,577,391	Kenvue Inc	88,069	0.06
USD	5,559,227	Procter & Gamble Co	803,253	0.52
		Distribution and wholesale		
USD	2,109,836	Copart Inc^	61,438	0.04
USD	2,744,515	Fastenal Co^	130,941	0.09
USD	103,783	WW Grainger Inc	143,451	0.09
		Diversified financial services		
USD	1,271,612	American Express Co	427,580	0.28
USD	214,745	Ameriprise Financial Inc	117,216	0.08
USD	1,102,031	Apollo Global Management Inc^	138,404	0.09
		United States (31 July 2025: 97.00%) (continued)		
		Diversified financial services (continued)		
USD	503,970	Ares Management Corp 'A'^	64,553	0.04
USD	344,939	Blackrock Inc~	376,118	0.24
USD	1,486,896	Capital One Financial Corp	310,776	0.20
USD	248,227	Cboe Global Markets Inc^	77,007	0.05
USD	3,906,292	Charles Schwab Corp	411,098	0.27
USD	862,204	CME Group Inc	230,890	0.15
USD	533,642	Coinbase Global Inc 'A'^	78,050	0.05
USD	722,699	Franklin Resources Inc^	24,471	0.02
USD	1,064,449	Interactive Brokers Group Inc 'A'	93,661	0.06
USD	1,351,226	Intercontinental Exchange Inc	206,035	0.13
USD	1,926,325	Mastercard Inc 'A'	1,103,977	0.72
USD	1,065,225	Nasdaq Inc	100,334	0.06
USD	414,436	Raymond James Financial Inc	72,932	0.05
USD	803,653	Synchrony Financial^	60,909	0.04
USD	511,881	T Rowe Price Group Inc^	57,203	0.04
USD	3,962,377	Visa Inc 'A'^	1,450,745	0.94
		Electrical components and equipment		
USD	547,687	AMETEK Inc	132,381	0.08
USD	139,865	Generac Holdings Inc	27,569	0.02
		Electricity		
USD	1,703,559	AES Corp	25,008	0.02
USD	611,213	Alliant Energy Corp^	43,262	0.03
USD	661,122	Ameren Corp	72,466	0.05
USD	1,294,124	American Electric Power Co Inc^	165,454	0.11
USD	1,559,230	CenterPoint Energy Inc^	65,550	0.04
USD	729,259	CMS Energy Corp	52,499	0.03
USD	880,602	Consolidated Edison Inc	95,853	0.06
USD	764,653	Constellation Energy Corp^	200,913	0.13
USD	2,101,452	Dominion Energy Inc^	145,357	0.09
USD	497,112	DTE Energy Co	70,525	0.05
USD	1,864,846	Duke Energy Corp	233,908	0.15
USD	918,732	Edison International^	67,407	0.04
USD	1,094,071	Entergy Corp^	117,744	0.08
USD	550,457	Evergy Inc^	45,693	0.03
USD	899,750	Eversource Energy	64,413	0.04
USD	2,443,541	Exelon Corp	111,963	0.07
USD	1,246,442	FirstEnergy Corp^	60,216	0.04
USD	4,983,602	NextEra Energy Inc^	433,175	0.28
USD	503,150	NRG Energy Inc	67,568	0.04
USD	5,252,523	PG&E Corp	91,289	0.06
USD	287,250	Pinnacle West Capital Corp^	29,009	0.02
USD	1,796,785	PPL Corp^	63,265	0.04
USD	1,189,863	Public Service Enterprise Group Inc	91,239	0.06

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.92%) (continued)				
		United States (31 July 2025: 97.00%) (continued)		
		Electricity (continued)		
USD	1,559,970	Sempra	138,135	0.09
USD	2,693,581	Southern Co^	254,651	0.17
USD	756,691	Vistra Corp	112,134	0.07
USD	779,546	WEC Energy Group Inc^	85,298	0.06
USD	1,491,695	Xcel Energy Inc	116,651	0.08
		Electronics		
USD	2,935,694	Amphenol Corp 'A'	471,766	0.31
USD	467,452	Coherent Corp	122,889	0.08
USD	1,338,271	Emerson Electric Co^	200,500	0.13
USD	728,407	Fortive Corp^	43,129	0.03
USD	756,459	Honeywell International Inc^	183,857	0.12
USD	126,927	Hubbell Inc	59,979	0.04
USD	252,515	Jabil Inc^	79,555	0.05
USD	409,096	Keysight Technologies Inc	130,534	0.08
USD	48,083	Mettler-Toledo International Inc^	68,100	0.04
USD	556,968	Trimble Inc^	31,513	0.02
		Energy - alternate sources		
USD	255,375	First Solar Inc	53,892	0.03
		Engineering & construction		
USD	83,849	Comfort Systems USA Inc	145,033	0.09
USD	106,019	EMCOR Group Inc	84,543	0.06
USD	280,847	Jacobs Solutions Inc^	37,894	0.02
		Entertainment		
USD	374,818	Live Nation Entertainment Inc^	65,267	0.04
USD	150,513	TKO Group Holdings Inc^	27,365	0.02
		Environmental control		
USD	477,760	Republic Services Inc	100,593	0.06
USD	589,447	Veralto Corp	55,508	0.04
USD	882,754	Waste Management Inc	199,988	0.13
		Food		
USD	1,278,573	General Mills Inc^	45,709	0.03
USD	352,270	Hershey Co^	61,665	0.04
USD	698,054	Hormel Foods Corp^	17,458	0.01
USD	253,995	J M Smucker Co	30,291	0.02
USD	2,037,668	Kraft Heinz Co^	52,674	0.04
USD	1,355,419	Kroger Co^	78,262	0.05
USD	602,408	McCormick & Co Inc 'non-voting share'^	30,662	0.02
USD	3,067,003	Mondelez International Inc 'A'	191,105	0.12
USD	1,141,798	Sysco Corp	97,327	0.06
USD	678,651	Tyson Foods Inc 'A'	39,335	0.03
		Forest Products and paper		
USD	1,263,272	International Paper Co^	51,579	0.03
		United States (31 July 2025: 97.00%) (continued)		
		Gas		
USD	395,837	Atmos Energy Corp	68,393	0.05
USD	1,144,070	NiSource Inc	50,831	0.03
		Hand and machine tools		
USD	123,875	Snap-on Inc^	50,839	0.04
USD	363,645	Stanley Black & Decker Inc^	34,394	0.02
		Healthcare products		
USD	4,161,517	Abbott Laboratories	439,872	0.28
USD	673,231	Agilent Technologies Inc	93,155	0.06
USD	159,687	Align Technology Inc^	27,013	0.02
USD	1,229,988	Baxter International Inc^	32,176	0.02
USD	378,639	Bio-Techne Corp	27,296	0.02
USD	3,543,944	Boston Scientific Corp	165,608	0.11
USD	462,757	Cooper Cos Inc	33,467	0.02
USD	1,503,991	Danaher Corp	293,248	0.19
USD	1,375,859	Edwards Lifesciences Corp	118,420	0.07
USD	1,091,936	GE HealthCare Technologies Inc	74,273	0.05
USD	518,892	Hologic Inc*	5	0.00
USD	188,486	IDEXX Laboratories Inc	105,377	0.07
USD	168,180	Insulet Corp^	27,809	0.02
USD	846,256	Intuitive Surgical Inc	299,008	0.19
USD	347,483	ResMed Inc^	73,312	0.05
USD	270,624	Revvity Inc^	30,451	0.02
USD	352,814	Solventum Corp	30,144	0.02
USD	822,613	Stryker Corp	267,925	0.17
USD	887,890	Thermo Fisher Scientific Inc	509,915	0.33
USD	233,979	Waters Corp^	88,283	0.06
USD	168,843	West Pharmaceutical Services Inc	57,569	0.04
USD	462,286	Zimmer Biomet Holdings Inc^	43,423	0.03
		Healthcare services		
USD	1,115,546	Centene Corp	69,409	0.05
USD	113,665	Charles River Laboratories International Inc^	26,428	0.02
USD	630,078	Cigna Group	175,823	0.11
USD	76,297	DaVita Inc^	18,318	0.01
USD	518,884	Elevance Health Inc	195,017	0.13
USD	370,979	HCA Healthcare Inc	149,353	0.10
USD	285,827	Humana Inc	104,001	0.07
USD	398,785	IQVIA Holdings Inc^	93,723	0.06
USD	195,623	Labcorp Holdings Inc^	60,487	0.04
USD	263,045	Quest Diagnostics Inc^	61,292	0.04
USD	2,168,439	UnitedHealth Group Inc	898,601	0.58
USD	126,168	Universal Health Services Inc 'B'	21,252	0.01
		Home builders		
USD	630,098	DR Horton Inc	90,142	0.06

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.92%) (continued)				
		United States (31 July 2025: 97.00%) (continued)		
		Home builders (continued)		
USD	516,194	Lennar Corp 'A'	42,509	0.03
USD	6,381	NVR Inc	39,224	0.02
USD	453,856	PulteGroup Inc^	57,399	0.04
		Household products		
USD	181,755	Avery Dennison Corp^	30,849	0.02
USD	566,364	Church & Dwight Co Inc^	55,963	0.03
USD	288,468	Clorox Co^	27,557	0.02
USD	795,270	Kimberly-Clark Corp^	86,931	0.06
		Insurance		
USD	1,094,539	Aflac Inc	139,532	0.09
USD	615,010	Allstate Corp^	162,412	0.11
USD	1,266,934	American International Group Inc	99,556	0.07
USD	612,133	Arthur J Gallagher & Co^	152,678	0.10
USD	118,606	Assurant Inc	33,114	0.02
USD	4,376,852	Berkshire Hathaway Inc 'B'	2,238,935	1.45
USD	700,226	Brown & Brown Inc^	49,296	0.03
USD	371,160	Cincinnati Financial Corp^	65,948	0.04
USD	59,752	Erie Indemnity Co 'A'^	14,462	0.01
USD	185,564	Globe Life Inc	33,819	0.02
USD	655,010	Hartford Insurance Group Inc	92,952	0.06
USD	406,422	Loews Corp	47,149	0.03
USD	1,151,151	Marsh & McLennan Cos Inc^	218,362	0.14
USD	1,291,464	MetLife Inc	124,148	0.08
USD	466,062	Principal Financial Group Inc^	52,991	0.04
USD	1,392,726	Progressive Corp	294,450	0.19
USD	825,388	Prudential Financial Inc^	100,763	0.07
USD	508,047	Travelers Cos Inc^	190,193	0.12
USD	702,634	W R Berkley Corp^	50,969	0.03
		Internet		
USD	998,655	Airbnb Inc 'A'	151,316	0.10
USD	14,002,305	Alphabet Inc 'A'	4,986,641	3.24
USD	11,286,521	Alphabet Inc 'C'	4,025,338	2.61
USD	23,375,803	Amazon.com Inc	6,348,401	4.12
USD	642,827	AppLovin Corp 'A'	254,495	0.16
USD	1,851,492	Booking Holdings Inc	357,153	0.23
USD	305,297	CDW Corp^	45,126	0.03
USD	904,197	DoorDash Inc 'A'^	177,367	0.11
USD	1,060,890	eBay Inc	120,952	0.08
USD	273,611	Expedia Group Inc^	80,644	0.05
USD	134,986	F5 Inc	54,341	0.03
USD	1,313,926	Gen Digital Inc^	36,067	0.02
USD	314,150	GoDaddy Inc 'A'	25,993	0.02
		United States (31 July 2025: 97.00%) (continued)		
		Internet (continued)		
USD	5,244,214	Meta Platforms Inc 'A'	2,919,506	1.90
USD	10,050,557	Netflix Inc	720,726	0.47
USD	1,936,685	Palo Alto Networks Inc	642,650	0.42
USD	1,889,696	Robinhood Markets Inc 'A'^	163,572	0.11
USD	4,863,838	Uber Technologies Inc	342,220	0.22
USD	197,239	VeriSign Inc	57,203	0.04
		Iron and steel		
USD	544,105	Nucor Corp	139,993	0.09
USD	323,941	Steel Dynamics Inc	81,393	0.05
		Lodging		
USD	543,884	Hilton Worldwide Holdings Inc	174,309	0.11
USD	712,073	Las Vegas Sands Corp^	34,813	0.02
USD	522,917	Marriott International Inc 'A'^	194,959	0.13
USD	458,756	MGM Resorts International^	20,447	0.02
USD	201,901	Wynn Resorts Ltd^	20,051	0.01
		Machinery - diversified		
USD	600,241	Deere & Co^	355,745	0.23
USD	322,813	Dover Corp^	66,054	0.04
USD	176,817	IDEX Corp	40,747	0.03
USD	851,351	Ingersoll Rand Inc^	70,986	0.05
USD	127,565	Nordson Corp^	37,986	0.03
USD	916,950	Otis Worldwide Corp	65,975	0.04
USD	265,824	Rockwell Automation Inc^	127,617	0.08
USD	404,322	Westinghouse Air Brake Technologies Corp	117,601	0.08
USD	567,956	Xylem Inc^	66,434	0.04
		Machinery, construction and mining		
USD	1,099,586	Caterpillar Inc	895,954	0.58
USD	641,342	GE Vernova Inc	635,115	0.41
USD	915,376	Vertiv Holdings Co 'A'	221,127	0.15
		Media		
USD	199,883	Charter Communications Inc 'A'^	28,979	0.02
USD	8,513,230	Comcast Corp 'A'^	203,977	0.13
USD	322,274	EchoStar Corp 'A'^	27,100	0.02
USD	87,043	FactSet Research Systems Inc^	22,910	0.01
USD	480,237	Fox Corp 'A'^	27,964	0.02
USD	338,863	Fox Corp 'B'	17,600	0.01
USD	881,705	News Corp 'A'	24,300	0.02
USD	295,781	News Corp 'B'^	9,249	0.01
USD	744,542	Paramount Skydance Corp 'B'^	5,927	0.00
USD	4,149,161	Walt Disney Co	399,108	0.26
USD	5,917,243	Warner Bros Discovery Inc	155,623	0.10

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.92%) (continued)				
		United States (31 July 2025: 97.00%) (continued)		
		Mining		
USD	3,431,069	Freeport-McMoRan Inc	214,888	0.14
USD	2,550,785	Newmont Corp	239,034	0.15
		Miscellaneous manufacturers		
USD	1,246,240	3M Co	219,687	0.14
USD	273,177	A O Smith Corp^	16,426	0.01
USD	192,567	Axon Enterprise Inc^	101,629	0.07
USD	624,421	Illinois Tool Works Inc^	179,178	0.12
USD	300,948	Parker-Hannifin Corp	293,885	0.19
USD	110,648	Teledyne Technologies Inc	72,538	0.05
USD	416,610	Textron Inc	35,520	0.02
		Office and business equipment		
USD	113,871	Zebra Technologies Corp 'A'^	33,458	0.02
		Oil and gas		
USD	847,562	APA Corp^	31,631	0.02
USD	4,473,088	Chevron Corp	880,438	0.57
USD	2,910,978	ConocoPhillips	350,715	0.23
USD	2,748,884	Devon Energy Corp	124,057	0.08
USD	464,368	Diamondback Energy Inc^	94,243	0.06
USD	1,272,676	EOG Resources Inc^	189,234	0.12
USD	1,492,093	EQT Corp	79,514	0.05
USD	569,257	Expand Energy Corp^	53,527	0.04
USD	9,895,674	ExxonMobil Holdings Corp^	1,538,184	1.00
USD	697,504	Marathon Petroleum Corp	220,739	0.14
USD	1,723,794	Occidental Petroleum Corp	98,377	0.06
USD	957,958	Phillips 66	202,781	0.13
USD	138,765	Texas Pacific Land Corp^	55,864	0.04
USD	709,477	Valero Energy Corp	221,995	0.15
		Oil and gas services		
USD	2,369,673	Baker Hughes Co	143,342	0.09
USD	1,996,263	Halliburton Co	64,379	0.04
		Packaging and containers		
USD	639,945	Ball Corp	41,532	0.03
USD	211,943	Packaging Corp of America^	52,104	0.03
		Pharmaceuticals		
USD	4,218,051	AbbVie Inc	1,058,478	0.69
USD	658,359	Becton Dickinson & Co^	109,037	0.07
USD	4,867,920	Bristol-Myers Squibb Co	317,924	0.21
USD	559,123	Cardinal Health Inc	128,615	0.08
USD	465,471	Cencora Inc	144,920	0.09
USD	3,042,459	CVS Health Corp	317,724	0.21
USD	921,004	Dexcom Inc	76,858	0.05
USD	1,889,261	Eli Lilly & Co	2,170,459	1.41

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		United States (31 July 2025: 97.00%) (continued)		
		Pharmaceuticals (continued)		
USD	228,380	Henry Schein Inc^	19,584	0.01
USD	5,750,082	Johnson & Johnson	1,474,034	0.96
USD	287,266	McKesson Corp	245,954	0.16
USD	5,901,208	Merck & Co Inc	768,337	0.50
USD	13,602,247	Pfizer Inc	340,192	0.22
USD	2,787,954	Viatris Inc^	48,956	0.03
USD	1,000,289	Zoetis Inc	77,312	0.05
		Pipelines		
USD	4,684,913	Kinder Morgan Inc^	150,761	0.10
USD	1,501,511	ONEOK Inc^	136,352	0.09
USD	511,655	Targa Resources Corp	138,336	0.09
USD	2,919,282	Williams Cos Inc	208,845	0.13
		Private Equity		
USD	1,775,073	Blackstone Inc	226,766	0.15
USD	1,646,322	KKR & Co Inc	166,986	0.11
		Real estate investment and services		
USD	695,020	CBRE Group Inc 'A'	102,036	0.06
USD	975,783	CoStar Group Inc	28,063	0.02
		Real estate investment trusts		
USD	370,336	Alexandria Real Estate Equities Inc (Reit)^	19,054	0.01
USD	1,113,181	American Tower Corp (Reit)	192,981	0.13
USD	331,903	AvalonBay Communities Inc (Reit)	61,605	0.04
USD	344,885	BXP Inc (Reit)^	24,183	0.02
USD	240,204	Camden Property Trust (Reit)	26,617	0.02
USD	1,039,817	Crown Castle Inc (Reit)	79,338	0.05
USD	830,422	Digital Realty Trust Inc (Reit)^	156,551	0.10
USD	235,575	Equinix Inc (Reit)	240,117	0.16
USD	814,642	Equity Residential (Reit)^	54,133	0.03
USD	153,600	Essex Property Trust Inc (Reit)^	43,644	0.03
USD	504,444	Extra Space Storage Inc (Reit)	74,678	0.05
USD	184,618	Federal Realty Investment Trust (Reit)^	22,909	0.01
USD	1,647,378	Healthpeak Properties Inc (Reit)^	35,962	0.02
USD	1,528,836	Host Hotels & Resorts Inc (Reit)^	38,420	0.02
USD	1,305,899	Invitation Homes Inc (Reit)	38,811	0.03
USD	708,937	Iron Mountain Inc (Reit)	86,717	0.06
USD	1,622,379	Kimco Realty Corp (Reit)^	41,338	0.03
USD	280,411	Mid-America Apartment Communities Inc (Reit)^	37,110	0.02
USD	2,226,265	Prologis Inc (Reit)	321,940	0.21
USD	400,473	Public Storage (Reit)^	129,821	0.08
USD	2,228,153	Realty Income Corp (Reit)^	142,312	0.09
USD	393,093	Regency Centers Corp (Reit)	31,561	0.02
USD	254,322	SBA Communications Corp (Reit)	46,027	0.03
USD	774,861	Simon Property Group Inc (Reit)	177,730	0.12

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.92%) (continued)				
		United States (31 July 2025: 97.00%) (continued)		
		Real estate investment trusts (continued)		
USD	717,264	UDR Inc (Reit)^	27,371	0.02
USD	1,161,648	Ventas Inc (Reit)^	108,626	0.07
USD	2,614,333	VICI Properties Inc (Reit)	68,888	0.04
USD	1,686,661	Welltower Inc (Reit)	395,421	0.26
USD	1,730,964	Weyerhaeuser Co (Reit)	43,326	0.03
		Retail		
USD	39,478	AutoZone Inc	119,076	0.08
USD	463,073	Best Buy Co Inc	39,945	0.03
USD	1,710,525	Carvana Co^	106,668	0.07
USD	88,510	Casey's General Stores Inc	77,092	0.05
USD	3,065,174	Chipotle Mexican Grill Inc	114,086	0.07
USD	1,059,174	Costco Wholesale Corp	1,008,217	0.65
USD	274,948	Darden Restaurants Inc^	55,974	0.04
USD	527,687	Dollar General Corp	67,043	0.04
USD	432,703	Dollar Tree Inc	55,044	0.04
USD	71,956	Domino's Pizza Inc^	25,000	0.02
USD	332,692	Genuine Parts Co^	41,377	0.03
USD	2,377,914	Home Depot Inc	789,372	0.51
USD	1,338,183	Lowe's Cos Inc^	278,088	0.18
USD	250,146	Lululemon Athletica Inc^	29,735	0.02
USD	1,694,899	McDonald's Corp	458,707	0.30
USD	1,980,182	O'Reilly Automotive Inc	176,929	0.11
USD	769,669	Ross Stores Inc	193,241	0.12
USD	2,717,576	Starbucks Corp^	286,025	0.19
USD	1,083,308	Target Corp^	156,527	0.10
USD	2,642,132	TJX Cos Inc	415,713	0.27
USD	1,247,326	Tractor Supply Co	38,380	0.02
USD	104,077	Ulta Beauty Inc	53,374	0.03
USD	10,466,556	Walmart Inc	1,163,881	0.76
USD	281,293	Williams-Sonoma Inc	64,320	0.04
USD	658,551	Yum! Brands Inc	100,943	0.07
		Semiconductors		
USD	3,894,270	Advanced Micro Devices Inc	1,854,256	1.20
USD	1,165,521	Analog Devices Inc	428,224	0.28
USD	1,894,641	Applied Materials Inc	961,852	0.62
USD	11,306,255	Broadcom Inc	4,401,299	2.86
USD	11,279,168	Intel Corp^	1,017,381	0.66
USD	3,118,015	KLA Corp	570,035	0.37
USD	2,987,082	Lam Research Corp	875,275	0.57
USD	2,089,219	Marvell Technology Inc	391,854	0.25
USD	1,295,623	Microchip Technology Inc	96,252	0.06
USD	2,692,976	Micron Technology Inc	2,216,400	1.44
		United States (31 July 2025: 97.00%) (continued)		
		Semiconductors (continued)		
USD	117,337	Monolithic Power Systems Inc	167,326	0.11
USD	57,838,011	NVIDIA Corp	11,610,981	7.54
USD	936,306	ON Semiconductor Corp	76,412	0.05
USD	2,518,351	QUALCOMM Inc	371,734	0.24
USD	360,809	Skyworks Solutions Inc^	22,471	0.02
USD	374,916	Teradyne Inc	137,853	0.09
USD	2,173,333	Texas Instruments Inc	599,275	0.39
		Shipbuilding		
USD	93,170	Huntington Ingalls Industries Inc	30,415	0.02
		Software		
USD	965,803	Adobe Inc	241,847	0.16
USD	342,072	Akamai Technologies Inc^	39,400	0.03
USD	503,118	Autodesk Inc^	117,830	0.08
USD	274,907	Broadridge Financial Solutions Inc	42,322	0.03
USD	659,014	Cadence Design Systems Inc	224,078	0.15
USD	790,047	Datadog Inc 'A'	211,709	0.14
USD	538,243	Electronic Arts Inc	112,956	0.07
USD	55,390	Fair Isaac Corp^	62,201	0.04
USD	1,238,493	Fidelity National Information Services Inc^	55,447	0.04
USD	1,271,474	Fiserv Inc	68,583	0.04
USD	660,756	Intuit Inc	208,845	0.14
USD	172,646	Jack Henry & Associates Inc^	26,594	0.02
USD	17,738,891	Microsoft Corp	8,243,618	5.35
USD	173,933	MSCI Inc	99,531	0.06
USD	4,051,198	Oracle Corp	526,129	0.34
USD	5,479,436	Palantir Technologies Inc 'A'	674,299	0.44
USD	770,006	Paychex Inc^	89,968	0.06
USD	276,000	PTC Inc	37,867	0.02
USD	241,146	Roper Technologies Inc^	94,522	0.06
USD	1,954,669	Salesforce Inc	359,698	0.23
USD	2,464,287	ServiceNow Inc	274,103	0.18
USD	457,462	Synopsys Inc^	177,843	0.11
USD	414,498	Take-Two Interactive Software Inc^	100,690	0.06
USD	100,772	Tyler Technologies Inc^	31,199	0.02
USD	361,236	Veeva Systems Inc 'A'^	73,613	0.05
USD	486,727	Workday Inc 'A'^	78,042	0.05
		Telecommunications		
USD	2,467,084	Arista Networks Inc	444,939	0.29
USD	16,602,507	AT&T Inc	386,008	0.25
USD	337,447	Ciena Corp	127,234	0.08
USD	9,430,072	Cisco Systems Inc	1,093,794	0.71
USD	1,870,196	Corning Inc	258,555	0.17
USD	396,348	Motorola Solutions Inc	172,709	0.11

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.92%) (continued)				
		United States (31 July 2025: 97.00%) (continued)		
		Telecommunications (continued)		
USD	1,111,888	T-Mobile US Inc	192,034	0.13
USD	9,960,499	Verizon Communications Inc	466,251	0.30
		Toys		
USD	319,371	Hasbro Inc	30,002	0.02
		Transportation		
USD	283,607	CH Robinson Worldwide Inc^	41,897	0.03
USD	4,439,944	CSX Corp	223,773	0.15
USD	312,506	Expeditors International of Washington Inc	52,467	0.03
USD	524,476	FedEx Corp	161,224	0.10
USD	259,083	Fedex Freight Holding Co Inc	36,409	0.02
USD	179,538	JB Hunt Transport Services Inc^	48,789	0.03
		United States (31 July 2025: 97.00%) (continued)		
		Transportation (continued)		
USD	536,266	Norfolk Southern Corp	179,907	0.12
USD	437,253	Old Dominion Freight Line Inc	92,759	0.06
USD	1,418,822	Union Pacific Corp^	414,481	0.27
USD	1,782,886	United Parcel Service Inc 'B'^	185,812	0.12
		Water		
USD	467,088	American Water Works Co Inc^	62,669	0.04
		Total United States	**149,243,795**	**96.89**
Total investments in equities			**153,725,635**	**99.80**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**153,725,635**	**99.80**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.00%)					
Exchange traded futures contracts (31 July 2025: 0.00%)					
United States of America					
823	USD	310,980	S&P 500 E-Mini Index Futures September 2026	(781)	0.00
Total United States of America				**(781)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(781)**	**(0.00)**
Total financial derivative instruments dealt in on a regulated market				**(781)**	**(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 (31 July 2025: (0.09)%)							
Over-the-counter forward currency contracts (31 July 2025: (0.09)%)							
EUR	110,286,014	USD	125,891,200	State Street Bank and Trust Company		999	0.00
GBP	1,923,849,911	USD	2,540,129,348	State Street Bank and Trust Company		48,889	0.04
MXN	18,733,949,981	USD	1,069,590,290	State Street Bank and Trust Company		10,153	0.00
USD	10,022,897	GBP	7,430,698	State Street Bank and Trust Company		23	0.00
Total unrealised gain						**60,064**	**0.04**
Total unrealised gain on over-the-counter forward currency contracts						**60,064**	**0.04**
EUR	88,011,520	USD	101,378,366	State Street Bank and Trust Company		-[1]	(0.00)
GBP	33,253,267	USD	44,750,140	State Street Bank and Trust Company		(1)	(0.00)
GBP	407,436,907	USD	548,294,771	Société Générale		(1)	(0.00)
GBP	407,437,209	USD	548,294,771	Deutsche Bank		(1)	(0.00)
GBP	407,436,907	USD	548,294,771	Wells Fargo		(1)	(0.00)
GBP	407,436,906	USD	548,294,771	Citibank		(1)	(0.00)
MXN	12,563,502,256	USD	722,370,023	State Street Bank and Trust Company		(34)	(0.00)

SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)
As at 31 July 2026

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (31 July 2025: (0.09)%) (continued)							
Over-the-counter forward currency contracts (31 July 2025: (0.09)%) (continued)							
MXN	4,070,727,194	USD	234,056,577	Deutsche Bank		(11)	(0.00)
USD	121,998,925	MXN	2,136,004,336	State Street Bank and Trust Company		(1,111)	(0.00)
USD	316,722,061	GBP	237,094,166	State Street Bank and Trust Company		(2,343)	(0.01)
USD	32,888,649	EUR	28,794,564	State Street Bank and Trust Company		(242)	(0.00)
Total unrealised loss						**(3,746)**	**(0.01)**
Total unrealised loss on over-the-counter forward currency contracts						**(3,746)**	**(0.01)**
Total over-the-counter financial derivative instruments						**56,318**	**0.03**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	153,785,699	99.84
Total financial liabilities at fair value through profit or loss	(4,527)	(0.01)
Cash and margin cash	205,154	0.13
Other assets and liabilities	50,214	0.04
Net asset value attributable to redeemable shareholders	**154,036,540**	**100.00**

[1] Investments which are less than USD 500 have been rounded down to zero.
^ These securities are partially or fully transferred as securities lent.
* This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end.
~ Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.66
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.00[1]
Over-the-counter financial derivative instruments	0.04
Other assets	0.30
Total assets	**100.00**

[1] Amount is less than 0.005%

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Exchange traded future contracts	309,417
Over-the-counter forward currency contracts	7,572,968

SCHEDULE OF INVESTMENTS (continued)

iSHARES DOW JONES INDUSTRIAL AVERAGE UCITS ETF

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.88%)				
Equities (31 July 2025: 99.88%)				
		United States (31 July 2025: 99.88%)		
		Aerospace and defence		
USD	215,685	Boeing Co^	46,618	2.44
		Apparel retailers		
USD	216,398	NIKE Inc 'B'^	9,026	0.47
		Banks		
USD	216,048	Goldman Sachs Group Inc	220,019	11.52
USD	215,917	JPMorgan Chase & Co	75,957	3.97
		Beverages		
USD	216,383	Coca-Cola Co	18,953	0.99
		Biotechnology		
USD	215,954	Amgen Inc	83,177	4.35
		Chemicals		
USD	215,937	Sherwin-Williams Co	73,602	3.85
		Computers		
USD	215,845	Apple Inc	66,676	3.49
USD	216,368	International Business Machines Corp	48,391	2.53
		Cosmetics and personal care		
USD	216,382	Procter & Gamble Co	31,265	1.64
		Diversified financial services		
USD	215,932	American Express Co	72,607	3.80
USD	215,927	Visa Inc 'A'	79,058	4.14
		Electronics		
USD	216,048	Honeywell International Inc^	52,510	2.75
		Healthcare services		
USD	216,021	UnitedHealth Group Inc	89,519	4.69
		Insurance		
USD	215,915	Travelers Cos Inc	80,830	4.23
		United States (31 July 2025: 99.88%) (continued)		
		Internet		
USD	215,928	Alphabet Inc 'A'	76,899	4.02
USD	216,368	Amazon.com Inc	58,761	3.08
		Machinery, construction and mining		
USD	216,048	Caterpillar Inc^	176,038	9.21
		Media		
USD	216,383	Walt Disney Co	20,814	1.09
		Miscellaneous manufacturers		
USD	216,379	3M Co	38,143	2.00
		Oil and gas		
USD	216,368	Chevron Corp	42,588	2.23
		Pharmaceuticals		
USD	216,368	Johnson & Johnson	55,466	2.90
USD	216,382	Merck & Co Inc	28,173	1.48
		Retail		
USD	215,942	Home Depot Inc	71,684	3.75
USD	215,818	McDonald's Corp^	58,409	3.06
USD	216,383	Walmart Inc	24,062	1.26
		Semiconductors		
USD	216,368	NVIDIA Corp	43,436	2.27
		Software		
USD	215,970	Microsoft Corp	100,366	5.25
USD	216,369	Salesforce Inc	39,816	2.09
		Telecommunications		
USD	216,383	Cisco Systems Inc	25,098	1.31
		Total United States	**1,907,961**	**99.86**
Total investments in equities			**1,907,961**	**99.86**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**1,907,961**	**99.86**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.00%)					
Exchange traded futures contracts (31 July 2025: 0.00%)					
United States of America					
8	USD	2,075	DJIA Mini E-Cbot Index Futures September 2026	15	0.00
Total United States of America				**15**	**0.00**
Total unrealised gain on exchange traded futures contracts				**15**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**15**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES DOW JONES INDUSTRIAL AVERAGE UCITS ETF (continued)
As at 31 July 2026

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	1,907,976	99.86
Cash and margin cash	2,489	0.13
Other assets and liabilities	140	0.01
Net asset value attributable to redeemable shareholders	**1,910,605**	**100.00**

^ These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.22
Financial derivative instruments dealt in on regulated market	0.00[1]
Other assets	0.78
Total assets	**100.00**

[1] Amount is less than 0.005%

Underlying exposure
The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Exchange traded future contracts	2,105

SCHEDULE OF INVESTMENTS (continued)

iSHARES FTSE ITALIA MID-SMALL CAP UCITS ETF
As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 0.00%)				
Equities (31 July 2025: 0.00%)				
		Italy (31 July 2025: 0.00%)		
		Computers		
	14,356	AlgoWatt SpA*	-	0.00
	431,205	Centro HL Distribuzione SpA*	-	0.00
		Environmental control		
	4,578	Biancamano Eur Npv*	-	0.00
		Retail		
	7,537	Stefanel Spaeur Npv*	-	0.00
		Total Italy	**-**	**0.00**
Total investments in equities			**-**	**0.00**
Warrants (31 July 2025: 0.00%)				
		Italy (31 July 2025: 0.00%)		
	19,110	Webuild SpA*	-	0.00
Total investments in warrants			**-**	**0.00**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**-**	**0.00**
Cash			4	0.00
Other assets and liabilities			(4)	0.00
Net asset value attributable to redeemable shareholders			**-**	**0.00**

* This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Other assets	100.00
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES FTSE MIB UCITS ETF EUR (ACC)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.40%)				
Equities (31 July 2025: 99.40%)				
		Italy (31 July 2025: 84.30%)		
		Aerospace and defence		
EUR	15,866	Avio SpA^	461	0.11
EUR	228,040	Leonardo SpA	12,569	2.98
		Auto manufacturers		
EUR	107,300	Iveco Group NV	1,491	0.35
		Banks		
EUR	122,373	Banca Mediolanum SpA	2,835	0.67
EUR	1,111,401	Banca Monte dei Paschi di Siena SpA	12,857	3.05
EUR	833,042	Banco BPM SpA	13,141	3.11
EUR	859,156	BPER Banca SpA	12,088	2.86
EUR	346,766	FinecoBank Banca Fineco SpA	8,215	1.95
EUR	8,633,184	Intesa Sanpaolo SpA	56,453	13.38
EUR	49,431	Mediobanca Banca di Credito Finanziario SpA	1,380	0.33
EUR	847,325	UniCredit SpA	69,150	16.39
		Building Materials		
EUR	45,079	Buzzi SpA^	1,853	0.44
		Commercial services		
EUR	249,459	Nexi SpA^	1,058	0.25
		Diversified financial services		
EUR	63,318	Azimut Holding SpA	2,324	0.55
		Electrical components and equipment		
EUR	162,556	Prysmian SpA	19,539	4.63
		Electricity		
EUR	880,367	A2A SpA	1,998	0.48
EUR	4,267,969	Enel SpA	41,822	9.91
EUR	392,719	Hera SpA	1,489	0.35
EUR	795,058	Terna - Rete Elettrica Nazionale	7,928	1.88
		Engineering & construction		
EUR	174,240	Infrastrutture Wireless Italiane SpA^	1,120	0.27
		Entertainment		
EUR	132,938	Lottomatica Group SpA	3,121	0.74
		Gas		
EUR	348,523	Italgas SpA	3,118	0.74
EUR	1,163,250	Snam SpA	6,849	1.62
		Healthcare products		
EUR	79,529	Amplifon SpA	966	0.23
EUR	11,472	DiaSorin SpA^	825	0.20
		Italy (31 July 2025: 84.30%) (continued)		
		Insurance		
EUR	540,577	Generali^	23,780	5.64
EUR	212,428	Unipol Assicurazioni SpA	5,750	1.36
		Oil and gas		
EUR	1,043,807	Eni SpA	25,030	5.93
		Oil and gas services		
EUR	735,939	Saipem SpA^	3,082	0.73
		Pharmaceuticals		
EUR	59,915	Recordati Industria Chimica e Farmaceutica SpA	3,095	0.74
		Retail		
EUR	19,152	Brunello Cucinelli SpA^	1,684	0.40
EUR	125,779	Moncler SpA^	6,176	1.46
		Shipbuilding		
EUR	72,341	Fincantieri SpA^	981	0.23
		Telecommunications		
EUR	962,543	Telecom Italia SpA	7,078	1.68
		Transportation		
EUR	257,505	Poste Italiane SpA^	6,749	1.60
		Total Italy	**368,055**	**87.24**
		Luxembourg (31 July 2025: 0.94%)		
		Metal fabricate/ hardware		
EUR	179,812	Tenaris SA	4,485	1.06
		Total Luxembourg	**4,485**	**1.06**
		Netherlands (31 July 2025: 14.16%)		
		Auto manufacturers		
EUR	66,210	Ferrari NV	22,518	5.33
EUR	1,247,542	Stellantis NV^	6,191	1.47
		Beverages		
EUR	334,340	Davide Campari-Milano NV^	1,971	0.47
		Semiconductors		
EUR	361,739	STMicroelectronics NV^	16,524	3.92
		Total Netherlands	**47,204**	**11.19**
Total investments in equities			**419,744**	**99.49**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**419,744**	**99.49**

SCHEDULE OF INVESTMENTS (continued)

iSHARES FTSE MIB UCITS ETF EUR (ACC) (continued)

As at 31 July 2026

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.02%)					
Exchange traded futures contracts (31 July 2025: 0.02%)					
Italy					
8	EUR	2,071	FTSE MIB Market Index Futures September 2026	11	0.00
Total Italy				**11**	**0.00**
Total unrealised gain on exchange traded futures contracts				**11**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**11**	**0.00**

	Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss	419,755	99.49
Cash and margin cash	1,061	0.25
Cash equivalents (31 July 2025: 0.35%)		
Holding Currency UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.35%)		
11,103 EUR BlackRock ICS Euro Liquidity Fund~	1,215	0.29
Total cash equivalents	1,215	0.29
Other assets and liabilities	(114)	(0.03)
Net asset value attributable to redeemable shareholders	**421,917**	**100.00**

^ These securities are partially or fully transferred as securities lent.
~ Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	97.95
Financial derivative instruments dealt in on regulated market	0.00[1]
UCITS collective investment schemes - Money Market Funds	0.28
Other assets	1.77
Total assets	**100.00**

[1] Amount is less than 0.005%

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 July 2026.

Financial derivative instruments	Underlying exposure EUR'000
Exchange traded future contracts	2,094

iSHARES MSCI CANADA UCITS ETF

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.52%)				
Equities (31 July 2025: 99.52%)				
		Canada (31 July 2025: 99.52%)		
		Aerospace and defence		
CAD	66,977	Bombardier Inc 'B'	16,125	0.66
CAD	238,187	CAE Inc	6,139	0.25
		Apparel retailers		
CAD	138,467	Gildan Activewear Inc^	7,659	0.31
		Auto parts and equipment		
CAD	209,262	Magna International Inc	14,341	0.58
		Banks		
CAD	551,253	Bank of Montreal^	98,816	4.03
CAD	987,011	Bank of Nova Scotia^	86,518	3.52
CAD	735,162	Canadian Imperial Bank of Commerce^	87,013	3.55
CAD	310,036	National Bank of Canada	50,113	2.04
CAD	1,119,004	Royal Bank of Canada	234,043	9.53
CAD	1,325,946	Toronto-Dominion Bank^	158,828	6.47
		Chemicals		
CAD	385,225	Nutrien Ltd^	26,571	1.08
		Commercial services		
CAD	314,528	Element Fleet Management Corp	7,054	0.29
		Computers		
CAD	150,638	CGI Inc	11,018	0.45
		Distribution and wholesale		
CAD	148,860	RB Global Inc^	16,316	0.66
CAD	65,285	Toromont Industries Ltd	9,813	0.40
		Diversified financial services		
CAD	262,343	Brookfield Asset Management Ltd 'A'^	12,681	0.52
CAD	64,379	IGM Financial Inc	4,000	0.16
CAD	219,429	TMX Group Ltd	8,015	0.33
		Electricity		
CAD	106,715	Brookfield Renewable Corp	3,559	0.15
CAD	242,614	Emera Inc^	12,955	0.53
CAD	406,253	Fortis Inc^	23,109	0.94
CAD	260,825	Hydro One Ltd	10,858	0.44
		Electronics		
CAD	92,052	Celestica Inc	30,438	1.24
		Engineering & construction		
CAD	129,892	AtkinsRealis Group Inc^	8,046	0.33
CAD	89,365	Stantec Inc	6,302	0.25
CAD	107,949	WSP Global Inc	13,179	0.54
		Canada (31 July 2025: 99.52%) (continued)		
		Environmental control		
CAD	193,635	GFL Environmental Inc^	7,991	0.33
		Food		
CAD	91,726	Empire Co Ltd	3,355	0.14
CAD	120,812	George Weston Ltd	9,023	0.37
CAD	441,024	Loblaw Cos Ltd	20,689	0.84
CAD	152,151	Metro Inc	10,106	0.41
CAD	193,405	Saputo Inc^	5,436	0.22
		Gas		
CAD	246,004	AltaGas Ltd	9,781	0.40
CAD	102,462	Canadian Utilities Ltd 'A'^	4,070	0.16
		Insurance		
CAD	15,138	Fairfax Financial Holdings Ltd	25,332	1.03
CAD	199,043	Great-West Lifeco Inc	13,187	0.54
CAD	72,562	iA Financial Corp Inc	10,721	0.44
CAD	142,171	Intact Financial Corp	27,895	1.13
CAD	1,342,466	Manulife Financial Corp	59,580	2.43
CAD	428,037	Power Corp of Canada	29,231	1.19
CAD	443,450	Sun Life Financial Inc	36,766	1.50
		Internet		
CAD	981,588	Shopify Inc 'A'	114,878	4.68
		Media		
CAD	105,107	Thomson Reuters Corp^	10,304	0.42
		Mining		
CAD	406,896	Agnico Eagle Mines Ltd	59,031	2.41
CAD	337,368	Alamos Gold Inc 'A'	9,369	0.38
CAD	1,341,384	Barrick Mining Corp	49,196	2.00
CAD	348,642	Cameco Corp	30,066	1.23
CAD	861,251	Equinox Gold Corp	7,711	0.31
CAD	551,078	First Quantum Minerals Ltd	15,265	0.62
CAD	154,344	Franco-Nevada Corp	32,813	1.34
CAD	616,908	Ivanhoe Mines Ltd 'A'	4,428	0.18
CAD	958,884	Kinross Gold Corp	22,092	0.90
CAD	77,431	Lundin Gold Inc	4,332	0.18
CAD	548,276	Lundin Mining Corp	13,566	0.55
CAD	15,655	LunR Royalties Corp	207	0.01
CAD	337,824	Pan American Silver Corp	14,535	0.59
CAD	366,577	Teck Resources Ltd 'B'	22,044	0.90
CAD	363,579	Wheaton Precious Metals Corp	39,519	1.61
		Oil and gas		
CAD	461,624	ARC Resources Ltd	11,033	0.45
CAD	1,670,028	Canadian Natural Resources Ltd^	79,499	3.24
CAD	1,055,562	Cenovus Energy Inc^	31,806	1.30
CAD	116,150	Imperial Oil Ltd^	15,048	0.61

iSHARES MSCI CANADA UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.52%) (continued)				
		Canada (31 July 2025: 99.52%) (continued)		
		Oil and gas (continued)		
CAD	948,893	Suncor Energy Inc^	63,677	2.59
CAD	291,586	Tourmaline Oil Corp	12,868	0.52
CAD	974,217	Whitecap Resources Inc^	11,486	0.47
		Packaging and containers		
CAD	117,273	CCL Industries Inc 'B'	7,770	0.32
		Pipelines		
CAD	1,746,810	Enbridge Inc	94,983	3.87
CAD	222,715	Keyera Corp	9,456	0.39
CAD	465,389	Pembina Pipeline Corp^	22,738	0.93
CAD	833,646	TC Energy Corp^	56,097	2.28
		Private Equity		
CAD	1,598,924	Brookfield Corp	67,907	2.77
		Real estate investment and services		
CAD	32,614	FirstService Corp	4,591	0.19
		Retail		
CAD	551,406	Alimentation Couche-Tard Inc	35,773	1.46
CAD	39,401	Canadian Tire Corp Ltd 'A'^	5,746	0.23
CAD	218,377	Dollarama Inc	29,728	1.21
CAD	259,788	Restaurant Brands International Inc^	19,200	0.78
		Software		
CAD	16,119	Constellation Software Inc^	34,505	1.40
CAD	67,593	Descartes Systems Group Inc	5,073	0.21
		Canada (31 July 2025: 99.52%) (continued)		
		Telecommunications		
CAD	248,730	BCE Inc^	5,392	0.22
CAD	287,995	Rogers Communications Inc 'B'	9,743	0.40
CAD	400,638	TELUS Corp	3,821	0.15
		Transportation		
CAD	414,319	Canadian National Railway Co^	52,645	2.14
CAD	714,368	Canadian Pacific Kansas City Ltd	63,424	2.58
CAD	62,935	TFI International Inc	8,496	0.35
		Total Canada	**2,448,533**	**99.75**
Total investments in equities			**2,448,533**	**99.75**
Warrants (31 July 2025: 0.00%)				
		Canada (31 July 2025: 0.00%)		
CAD	11,230	Constellation Software Inc^,*	-[1]	0.00
Total investments in warrants			**-**	**0.00**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**2,448,533**	**99.75**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.01%)					
Exchange traded futures contracts (31 July 2025: 0.01%)					
Canada					
19	CAD	5,551	S&P TSX 60 Index Futures September 2026	33	0.00
Total Canada				**33**	**0.00**
Total unrealised gain on exchange traded futures contracts				**33**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**33**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CANADA UCITS ETF (continued)
As at 31 July 2026

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	2,448,566	99.75
Cash and margin cash	7,442	0.30
Other assets and liabilities	(1,203)	(0.05)
Net asset value attributable to redeemable shareholders	**2,454,805**	**100.00**

[1] Investments which are less than USD 500 have been rounded down to zero.
[^] These securities are partially or fully transferred as securities lent.
[*] This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.61
Financial derivative instruments dealt in on regulated market	0.00[1]
Other assets	0.39
Total assets	**100.00**

[1] Amount is less than 0.005%

Underlying exposure
The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Exchange traded future contracts	5,646

iSHARES MSCI EM ASIA UCITS ETF

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.92%)				
Equities (31 July 2025: 95.22%)				
		Bermuda (31 July 2025: 0.27%)		
		Gas		
HKD	2,348,954	China Gas Holdings Ltd^	1,830	0.02
HKD	783,500	China Resources Gas Group Ltd^	1,672	0.02
		Internet		
HKD	9,424,000	China Ruyi Holdings Ltd^	1,731	0.02
		Oil and gas		
HKD	3,145,809	Kunlun Energy Co Ltd	2,904	0.04
		Retail		
HKD	4,702,000	Alibaba Health Information Technology Ltd^	2,153	0.03
		Transportation		
HKD	96,000	Orient Overseas International Ltd^	1,874	0.02
		Total Bermuda	**12,164**	**0.15**
		Canada (31 July 2025: 0.00%)		
		Mining		
HKD	199,900	China Gold International Resources Corp Ltd	4,484	0.05
		Total Canada	**4,484**	**0.05**
		Cayman Islands (31 July 2025: 21.23%)		
		Agriculture		
HKD	1,390,000	Smoore International Holdings Ltd^	1,631	0.02
		Apparel retailers		
HKD	672,500	Shenzhou International Group Holdings Ltd^	3,823	0.05
		Auto manufacturers		
HKD	5,300,000	Geely Automobile Holdings Ltd	13,383	0.16
HKD	1,019,894	Li Auto Inc 'A'^	6,945	0.09
HKD	1,437,037	NIO Inc 'A'^	7,114	0.09
HKD	1,012,624	XPeng Inc 'A'^	6,534	0.08
		Auto parts and equipment		
HKD	751,200	Hesai Group^	1,605	0.02
HKD	4,043,400	Horizon Robotics^	2,666	0.03
		Biotechnology		
HKD	1,535,000	3SBio Inc	3,273	0.04
HKD	524,000	Akeso Inc^	6,278	0.08
HKD	1,162,000	Innovent Biologics Inc	12,848	0.16
USD	53,228	Legend Biotech Corp ADR	987	0.01
HKD	331,000	WuXi XDC Cayman Inc^	2,186	0.02
		Chemicals		
HKD	827,000	Kingboard Laminates Holdings Ltd^	3,103	0.04
		Cayman Islands (31 July 2025: 21.23%) (continued)		
		Commercial services		
HKD	1,110,680	New Oriental Education & Technology Group Inc	6,413	0.08
USD	275,202	TAL Education Group ADR	3,440	0.04
		Cosmetics and personal care		
HKD	280,200	Giant Biogene Holding Co Ltd^	1,100	0.01
		Distribution and wholesale		
HKD	412,600	Pop Mart International Group Ltd^	8,556	0.10
		Diversified financial services		
TWD	1,358,900	Chailease Holding Co Ltd^	4,688	0.06
		Electronics		
HKD	629,000	AAC Technologies Holdings Inc	3,091	0.04
TWD	140,000	Bizlink Holding Inc^	9,097	0.11
TWD	613,000	Zhen Ding Technology Holding Ltd^	7,843	0.10
		Energy - alternate sources		
HKD	19,165,000	GCL Technology Holdings Ltd^	1,491	0.02
HKD	3,948,000	Xinyi Solar Holdings Ltd^	1,108	0.01
		Food		
HKD	2,418,772	China Mengniu Dairy Co Ltd^	5,830	0.07
HKD	1,846,379	Tingyi Cayman Islands Holding Corp^	2,802	0.04
HKD	4,289,019	Want Want China Holdings Ltd	1,849	0.02
		Gas		
HKD	655,930	ENN Energy Holdings Ltd	3,926	0.05
		Healthcare products		
HKD	515,492	Hengan International Group Co Ltd	1,627	0.02
HKD	1,325,000	XtalPi Holdings Ltd^	1,156	0.01
		Healthcare services		
HKD	766,000	Genscript Biotech Corp^	1,764	0.02
HKD	2,856,500	Wuxi Biologics Cayman Inc	14,112	0.17
		Internet		
HKD	13,755,352	Alibaba Group Holding Ltd	205,236	2.51
HKD	1,713,128	Baidu Inc 'A'	23,136	0.28
HKD	201,862	Bilibili Inc 'Z'^	3,802	0.05
USD	630,848	Full Truck Alliance Co Ltd ADR^	5,987	0.07
HKD	1,877,979	JD.com Inc 'A'	30,439	0.37
USD	311,873	Kanzhun Ltd ADR	5,077	0.06
HKD	2,335,200	Kuaishou Technology^	13,014	0.16
HKD	4,132,021	Meituan 'B'	48,742	0.60
USD	466,067	PDD Holdings Inc ADR	41,275	0.50
HKD	5,059,610	Tencent Holdings Ltd	306,612	3.75
USD	484,156	Tencent Music Entertainment Group ADR	4,575	0.06
HKD	1,012,800	Tongcheng Travel Holdings Ltd	1,844	0.02
HKD	481,201	Trip.com Group Ltd	22,484	0.28
USD	227,267	Vipshop Holdings Ltd ADR	3,486	0.04

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 95.22%) (continued)				
		Cayman Islands (31 July 2025: 21.23%) (continued)		
		Leisure time		
HKD	682,000	Yadea Group Holdings Ltd^	933	0.01
		Lodging		
USD	151,620	H World Group Ltd ADR^	6,473	0.08
		Machinery - diversified		
HKD	376,000	Haitian International Holdings Ltd	998	0.01
		Mining		
HKD	2,644,500	China Hongqiao Group Ltd^	8,276	0.10
		Miscellaneous manufacturers		
TWD	111,486	Airtac International Group	4,571	0.05
HKD	530,800	Sunny Optical Technology Group Co Ltd^	3,794	0.05
		Pharmaceuticals		
HKD	3,288,000	China Feihe Ltd^	1,379	0.02
HKD	990,000	Hansoh Pharmaceutical Group Co Ltd^	4,063	0.05
HKD	8,126,500	Sino Biopharmaceutical Ltd	5,213	0.06
		Real estate investment and services		
HKD	826,000	C&D International Investment Group Ltd	1,619	0.02
HKD	2,332,562	China Resources Land Ltd^	9,876	0.12
HKD	502,600	China Resources Mixc Lifestyle Services Ltd	2,558	0.03
HKD	1,717,854	KE Holdings Inc 'A'	9,512	0.12
HKD	1,640,061	Longfor Group Holdings Ltd^	1,435	0.02
		Retail		
HKD	1,056,000	ANTA Sports Products Ltd	10,632	0.13
HKD	4,098,000	Bosideng International Holdings Ltd^	2,582	0.03
HKD	1,616,000	Chow Tai Fook Jewellery Group Ltd^	2,549	0.03
HKD	1,260,000	Haidilao International Holding Ltd^	1,911	0.02
HKD	921,350	JD Health International Inc	4,629	0.06
HKD	1,818,500	Li Ning Co Ltd	3,513	0.04
HKD	394,200	MINISO Group Holding Ltd^	1,289	0.02
		Semiconductors		
TWD	61,498	Alchip Technologies Ltd^	5,823	0.07
		Software		
HKD	2,385,000	Kingdee International Software Group Co Ltd^	2,534	0.03
HKD	845,800	Kingsoft Corp Ltd^	2,886	0.03
HKD	1,440,055	NetEase Inc	38,161	0.47
HKD	22,713,000	SenseTime Group Inc 'B'^	4,200	0.05
		Telecommunications		
HKD	865,300	GDS Holdings Ltd 'A'^	3,432	0.04
HKD	14,112,000	Xiaomi Corp 'B'^	51,793	0.64
		Transportation		
HKD	1,962,600	J&T Global Express Ltd^	2,525	0.03
HKD	1,368,000	JD Logistics Inc	2,620	0.03
		Cayman Islands (31 July 2025: 21.23%) (continued)		
		Transportation (continued)		
HKD	151,900	Pony AI Inc 'A'^	1,207	0.02
HKD	312,220	ZTO Express Cayman Inc^	7,438	0.09
		Total Cayman Islands	**1,078,402**	**13.18**
		Hong Kong (31 July 2025: 1.00%)		
		Auto manufacturers		
HKD	675,000	Sinotruk Hong Kong Ltd^	3,498	0.04
		Beverages		
HKD	1,265,860	China Resources Beer Holdings Co Ltd	3,819	0.05
		Commercial services		
HKD	932,830	China Merchants Port Holdings Co Ltd^	1,819	0.02
		Computers		
HKD	6,109,457	Lenovo Group Ltd^	18,590	0.23
		Diversified financial services		
HKD	2,777,000	Far East Horizon Ltd^	2,436	0.03
		Electricity		
HKD	2,198,000	China Power International Development Ltd^	796	0.01
HKD	1,702,914	China Resources Power Holdings Co Ltd^	4,200	0.05
		Electronics		
HKD	606,500	BYD Electronic International Co Ltd^	1,816	0.02
		Energy - alternate sources		
HKD	100,500	China Common Rich Renewable Energy*	-[1]	0.00
		Gas		
HKD	491,532	Beijing Enterprises Holdings Ltd^	1,983	0.02
		Holding companies - diversified operations		
HKD	3,607,977	CITIC Ltd^	5,692	0.07
		Insurance		
HKD	1,147,934	China Taiping Insurance Holdings Co Ltd	3,224	0.04
		Mining		
HKD	1,108,000	China Nonferrous Mining Corp Ltd^	2,084	0.03
HKD	3,608,800	MMG Ltd^	3,861	0.05
HKD	286,200	Zijin Gold International Co Ltd^	4,314	0.05
		Pharmaceuticals		
HKD	6,713,280	CSPC Pharmaceutical Group Ltd^	7,345	0.09
		Real estate investment and services		
HKD	3,222,257	China Overseas Land & Investment Ltd^	5,551	0.07
		Semiconductors		
HKD	613,000	Hua Hong Grace Semiconductor Ltd	10,030	0.12
		Water		
HKD	2,316,000	Guangdong Investment Ltd	2,502	0.03
		Total Hong Kong	**83,560**	**1.02**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 95.22%) (continued)				
		India (31 July 2025: 20.96%)		
		Aerospace and defence		
INR	2,849,822	Bharat Electronics Ltd	11,584	0.14
INR	137,225	Hindustan Aeronautics Ltd	6,683	0.08
		Agriculture		
INR	2,464,116	ITC Ltd	7,257	0.09
		Airlines		
INR	156,632	InterGlobe Aviation Ltd	8,489	0.10
		Apparel retailers		
INR	4,667	Page Industries Ltd	1,975	0.02
		Auto manufacturers		
INR	2,369,791	Ashok Leyland Ltd	4,127	0.05
INR	721,982	Mahindra & Mahindra Ltd	25,716	0.31
INR	96,753	Maruti Suzuki India Ltd	14,433	0.18
INR	1,527,097	Tata Motors Ltd	6,991	0.09
INR	1,602,993	Tata Motors Passenger Vehicles Limited	5,708	0.07
		Auto parts and equipment		
INR	68,466	Balkrishna Industries Ltd	1,775	0.02
INR	5,812	Bosch Ltd	2,503	0.03
INR	1,840	MRF Ltd	2,560	0.03
INR	3,503,162	Samvardhana Motherson International Ltd	5,535	0.07
		Banks		
INR	442,634	AU Small Finance Bank Ltd	4,859	0.06
INR	1,766,950	Axis Bank Ltd	22,769	0.28
INR	793,053	Bank of Baroda	2,016	0.03
INR	1,584,569	Canara Bank	2,076	0.03
INR	1,512,571	Federal Bank Ltd	5,689	0.07
INR	9,379,638	HDFC Bank Ltd	73,546	0.90
INR	4,290,707	ICICI Bank Ltd	64,548	0.79
INR	3,018,738	IDFC First Bank Ltd	2,679	0.03
INR	223,403	Indian Bank	1,959	0.02
INR	493,034	IndusInd Bank Ltd	5,232	0.06
INR	4,613,653	Kotak Mahindra Bank Ltd	18,872	0.23
INR	1,968,274	Punjab National Bank	2,325	0.03
INR	473,028	State Bank of India	5,093	0.06
USD	106,212	State Bank of India GDR	11,492	0.14
INR	1,304,485	Union Bank of India Ltd	2,341	0.03
INR	11,474,317	Yes Bank Ltd	2,738	0.03
		Beverages		
INR	446,695	Tata Consumer Products Ltd	5,071	0.06
INR	244,452	United Spirits Ltd	3,884	0.05
INR	1,077,875	Varun Beverages Ltd	4,996	0.06
		Building Materials		
INR	512,408	Ambuja Cements Ltd	2,321	0.03
		India (31 July 2025: 20.96%) (continued)		
		Building Materials (continued)		
INR	224,691	Grasim Industries Ltd	7,302	0.09
INR	11,352	Hitachi Energy India Ltd	3,828	0.05
INR	7,655	Shree Cement Ltd	2,090	0.02
INR	85,521	UltraTech Cement Ltd	10,669	0.13
INR	178,224	Voltas Ltd	2,482	0.03
		Chemicals		
INR	314,587	Asian Paints Ltd	9,058	0.11
INR	98,651	Coromandel International Ltd	2,144	0.03
INR	62,887	PI Industries Ltd	1,813	0.02
INR	115,734	SRF Ltd	3,181	0.04
INR	55,121	Supreme Industries Ltd	2,002	0.02
INR	394,579	UPL Ltd	2,499	0.03
		Coal		
INR	148,446	Adani Enterprises Ltd	4,682	0.06
INR	1,277,860	Coal India Ltd	5,547	0.07
		Commercial services		
INR	445,650	Adani Ports & Special Economic Zone Ltd	7,924	0.10
INR	404,214	Marico Ltd	3,688	0.04
INR	382,290	One 97 Communications Ltd	5,381	0.07
		Computers		
INR	2,522,869	Infosys Ltd	29,881	0.36
INR	64,059	LTM Ltd	2,928	0.04
INR	90,219	Mphasis Ltd	2,215	0.03
INR	91,870	Persistent Systems Ltd	5,343	0.07
INR	675,203	Tata Consultancy Services Ltd	16,740	0.20
INR	2,120,836	Wipro Ltd	4,082	0.05
		Cosmetics and personal care		
INR	101,362	Colgate-Palmolive India Ltd	2,205	0.03
INR	464,017	Dabur India Ltd	2,050	0.02
INR	350,222	Godrej Consumer Products Ltd	3,929	0.05
		Diversified financial services		
INR	2,064,415	Bajaj Finance Ltd	24,691	0.30
INR	317,343	Bajaj Finserv Ltd	6,749	0.08
INR	62,184	BSE Ltd	2,376	0.03
INR	390,226	Cholamandalam Investment and Finance Co Ltd	7,566	0.09
INR	147,185	HDFC Asset Management Co Ltd	4,035	0.05
INR	2,405,476	Jio Financial Services Ltd	6,466	0.08
INR	712,561	L&T Finance Ltd	2,324	0.03
INR	103,075	Muthoot Finance Ltd	3,370	0.04
INR	1,083,442	Power Finance Corp Ltd	4,818	0.06
INR	983,144	REC Ltd	3,843	0.05
INR	224,891	SBI Cards & Payment Services Ltd	1,556	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 95.22%) (continued)				
		India (31 July 2025: 20.96%) (continued)		
		Diversified financial services (continued)		
INR	1,161,631	Shriram Finance Ltd	12,743	0.16
INR	57,931	Sundaram Finance Ltd	2,833	0.03
		Electrical components and equipment		
INR	37,378	ABB India Ltd	2,854	0.03
INR	919,061	Bharat Heavy Electricals Ltd	3,920	0.05
INR	106,112	GE Vernova T&D India Ltd	4,808	0.06
INR	45,397	Polycab India Ltd	4,333	0.05
INR	74,390	Siemens Ltd	2,931	0.04
INR	8,334,274	Suzlon Energy Ltd	4,194	0.05
		Electricity		
INR	2,409,161	Adani Power Ltd	5,335	0.06
INR	365,046	JSW Energy Ltd	2,122	0.03
INR	2,660,742	NHPC Ltd	2,196	0.03
INR	3,649,385	NTPC Ltd	13,281	0.16
INR	3,471,343	Power Grid Corp of India Ltd	10,342	0.13
INR	1,334,700	Tata Power Co Ltd	5,325	0.06
INR	146,545	Torrent Power Ltd	2,171	0.03
		Electronics		
INR	31,044	Dixon Technologies India Ltd	4,571	0.06
INR	185,385	Havells India Ltd	2,449	0.03
		Energy - alternate sources		
INR	72,660	WAAREE Energies Ltd	2,041	0.03
		Engineering & construction		
INR	2,124,908	GMR Airports Ltd	2,344	0.03
INR	341,729	Larsen & Toubro Ltd	14,107	0.17
USD	205,892	Larsen & Toubro Ltd GDR	8,370	0.10
		Food		
INR	121,633	Avenue Supermarts Ltd	4,999	0.06
INR	92,855	Britannia Industries Ltd	5,271	0.07
INR	479,803	Nestle India Ltd	7,591	0.09
		Gas		
INR	1,969,915	GAIL India Ltd	3,746	0.05
		Healthcare services		
INR	83,742	Apollo Hospitals Enterprise Ltd	7,861	0.10
INR	397,688	Fortis Healthcare Ltd	3,939	0.05
INR	585,203	Max Healthcare Institute Ltd	6,737	0.08
		Household products		
INR	584,628	Hindustan Unilever Ltd	12,875	0.16
		Insurance		
INR	787,854	Aditya Birla Capital Ltd	3,338	0.04
INR	724,146	HDFC Life Insurance Co Ltd	4,163	0.05
INR	200,480	ICICI Lombard General Insurance Co Ltd	3,412	0.04
		India (31 July 2025: 20.96%) (continued)		
		Insurance (continued)		
INR	229,714	ICICI Prudential Life Insurance Co Ltd	1,241	0.02
INR	285,143	PB Fintech Ltd	4,786	0.06
INR	370,731	SBI Life Insurance Co Ltd	7,312	0.09
		Internet		
INR	2,038,716	Eternal Ltd	6,462	0.08
INR	954,552	FSN E-Commerce Ventures Ltd	3,336	0.04
INR	306,821	Info Edge India Ltd	3,943	0.05
INR	1,133,160	Swiggy Ltd	3,383	0.04
INR	1,772,475	Vishal Mega Mart Ltd	1,990	0.02
		Investment Companies		
INR	21,655	Bajaj Holdings & Investment Ltd	2,574	0.03
		Iron and steel		
INR	220,834	Jindal Stainless Ltd	1,700	0.02
INR	301,527	Jindal Steel Ltd	3,484	0.04
INR	503,062	JSW Steel Ltd	6,696	0.08
INR	6,111,345	Tata Steel Ltd	12,150	0.15
		Leisure time		
INR	52,625	Bajaj Auto Ltd	6,354	0.08
INR	111,637	Eicher Motors Ltd	9,165	0.11
INR	98,173	Hero MotoCorp Ltd	5,542	0.07
INR	203,551	TVS Motor Co Ltd	9,201	0.11
		Lodging		
INR	700,985	Indian Hotels Co Ltd	5,426	0.07
		Machinery - diversified		
INR	512,518	CG Power & Industrial Solutions Ltd	4,638	0.06
INR	112,974	Cummins India Ltd	6,534	0.08
		Machinery, construction and mining		
INR	73,720	Siemens Energy India Ltd	2,496	0.03
		Metal fabricate/ hardware		
INR	139,349	APL Apollo Tubes Ltd	2,657	0.03
INR	101,653	Astral Ltd	1,543	0.02
INR	178,832	Bharat Forge Ltd	4,123	0.05
INR	91,066	Tube Investments of India Ltd	2,628	0.03
		Mining		
INR	1,097,545	Hindalco Industries Ltd	11,209	0.14
INR	678,342	National Aluminium Co Ltd	2,489	0.03
INR	2,708,063	NMDC Ltd	2,413	0.03
INR	1,094,520	Vedanta Aluminium Metal Ltd	5,210	0.06
INR	1,141,328	Vedanta Ltd	3,161	0.04
		Miscellaneous manufacturers		
INR	227,440	Pidilite Industries Ltd	3,841	0.04
INR	20,343	Solar Industries India Ltd	3,921	0.05

iSHARES MSCI EM ASIA UCITS ETF (continued)
As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 95.22%) (continued)				
		India (31 July 2025: 20.96%) (continued)		
		Oil and gas		
INR	1,301,036	Bharat Petroleum Corp Ltd	4,360	0.05
INR	778,799	Hindustan Petroleum Corp Ltd	3,181	0.04
INR	2,255,906	Indian Oil Corp Ltd	3,314	0.04
INR	2,139,001	Oil & Natural Gas Corp Ltd	5,437	0.07
INR	424,403	Oil India Ltd	2,040	0.02
INR	4,240,214	Reliance Industries Ltd	58,119	0.71
USD	194,848	Reliance Industries Ltd GDR^	10,658	0.13
		Pharmaceuticals		
INR	35,786	Alkem Laboratories Ltd	2,157	0.03
INR	223,589	Aurobindo Pharma Ltd	3,703	0.05
INR	414,349	Cipla Ltd	6,398	0.08
INR	101,717	Divi's Laboratories Ltd	8,588	0.10
INR	410,998	Dr Reddy's Laboratories Ltd	4,945	0.06
INR	197,703	Lupin Ltd	5,004	0.06
INR	104,582	Mankind Pharma Ltd	2,707	0.03
INR	738,437	Sun Pharmaceutical Industries Ltd	15,405	0.19
INR	117,409	Torrent Pharmaceuticals Ltd	6,304	0.08
INR	166,815	Zydus Lifesciences Ltd	1,970	0.02
		Pipelines		
INR	625,011	Petronet LNG Ltd	1,839	0.02
		Real estate investment and services		
INR	507,921	DLF Ltd	3,510	0.04
INR	126,825	Godrej Properties Ltd	2,799	0.04
INR	262,519	Lodha Developers Ltd	3,422	0.04
INR	96,460	Oberoi Realty Ltd	1,848	0.02
INR	163,855	Phoenix Mills Ltd	3,251	0.04
INR	149,258	Prestige Estates Projects Ltd	2,528	0.03
		Retail		
INR	296,040	Titan Co Ltd	15,126	0.19
INR	213,830	Trent Ltd	6,736	0.08
		Software		
INR	723,875	HCL Technologies Ltd	10,218	0.12
INR	18,362	Oracle Financial Services Software Ltd	2,153	0.03
INR	427,167	Tech Mahindra Ltd	7,393	0.09
		Telecommunications		
INR	2,274,121	Bharti Airtel Ltd	47,001	0.57
INR	1,121,969	Indus Towers Ltd	4,599	0.06
INR	99,050	Tata Communications Ltd	1,823	0.02
INR	24,188,315	Vodafone Idea Ltd	3,298	0.04
		Total India	**1,151,943**	**14.08**
		Indonesia (31 July 2025: 1.42%)		
		Agriculture		
IDR	4,414,600	Charoen Pokphand Indonesia Tbk PT	807	0.01
		Banks		
IDR	40,898,400	Bank Central Asia Tbk PT	14,376	0.17
IDR	30,468,200	Bank Mandiri Persero Tbk PT	7,095	0.09
IDR	11,137,000	Bank Negara Indonesia Persero Tbk PT	2,185	0.03
IDR	50,279,438	Bank Rakyat Indonesia Persero Tbk PT	8,494	0.10
		Chemicals		
IDR	19,879,443	Barito Pacific Tbk PT	2,038	0.02
		Internet		
IDR	764,263,300	GoTo Gojek Tokopedia Tbk PT	2,124	0.03
		Mining		
IDR	43,867,000	Bumi Resources Minerals Tbk PT	1,365	0.02
IDR	909,700	United Tractors Tbk PT	1,211	0.01
		Retail		
IDR	13,426,200	Astra International Tbk PT	3,805	0.05
		Telecommunications		
IDR	36,970,800	Telkom Indonesia Persero Tbk PT	5,404	0.07
		Total Indonesia	**48,904**	**0.60**
		Malaysia (31 July 2025: 1.53%)		
		Agriculture		
MYR	2,060,500	IOI Corp Bhd	2,234	0.03
MYR	327,100	Kuala Lumpur Kepong Bhd	1,682	0.02
		Banks		
MYR	1,959,800	AMMB Holdings Bhd	3,242	0.04
MYR	6,598,383	CIMB Group Holdings Bhd	12,740	0.16
MYR	561,480	Hong Leong Bank Bhd	3,028	0.04
MYR	4,715,324	Malayan Banking Bhd	12,577	0.15
MYR	11,678,750	Public Bank Bhd	14,775	0.18
MYR	1,557,863	RHB Bank Bhd	3,260	0.04
		Chemicals		
MYR	1,825,000	Petronas Chemicals Group Bhd	2,135	0.03
		Electricity		
MYR	2,149,000	Tenaga Nasional Bhd	7,678	0.09
MYR	2,026,560	YTL Power International Bhd	2,073	0.03
		Engineering & construction		
MYR	4,026,800	Gamuda Bhd	4,208	0.05
		Food		
MYR	1,496,538	SD Guthrie Bhd	2,406	0.03
		Healthcare services		
MYR	1,414,800	IHH Healthcare Bhd	2,891	0.04
		Mining		
MYR	3,023,600	Press Metal Aluminium Holdings Bhd	5,889	0.07

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 95.22%) (continued)				
		Malaysia (31 July 2025: 1.53%) (continued)		
		Pipelines		
MYR	647,200	Petronas Gas Bhd	2,778	0.03
		Real estate investment and services		
MYR	2,167,900	Sunway Bhd	2,801	0.03
		Telecommunications		
MYR	2,324,100	CELCOMDIGI BHD	1,695	0.02
MYR	1,376,400	Maxis Bhd	1,246	0.02
MYR	1,013,600	Telekom Malaysia Bhd	1,922	0.02
		Transportation		
MYR	1,041,400	MISC Bhd	2,036	0.02
		Total Malaysia	**93,296**	**1.14**
		People's Republic of China (31 July 2025: 8.91%)		
		Auto manufacturers		
HKD	3,024,800	BYD Co Ltd 'H'^	36,317	0.44
HKD	1,804,464	Great Wall Motor Co Ltd 'H'	2,090	0.03
HKD	431,570	Zhejiang Leapmotor Technology Co Ltd 'H'^	2,199	0.03
		Auto parts and equipment		
HKD	141,500	Contemporary Amperex Technology Co Ltd 'H'^	11,233	0.14
HKD	472,800	Fuyao Glass Industry Group Co Ltd 'H'	3,581	0.04
HKD	1,521,876	Weichai Power Co Ltd 'H'^	6,393	0.08
		Banks		
HKD	22,088,997	Agricultural Bank of China Ltd 'H'	17,775	0.22
HKD	55,630,294	Bank of China Ltd 'H'	39,089	0.48
HKD	6,456,244	Bank of Communications Co Ltd 'H'	6,224	0.07
HKD	6,805,200	China CITIC Bank Corp Ltd 'H'	6,708	0.08
HKD	69,435,558	China Construction Bank Corp 'H'	81,552	1.00
HKD	3,107,761	China Merchants Bank Co Ltd 'H'^	20,173	0.25
HKD	5,879,094	China Minsheng Banking Corp Ltd 'H'	2,722	0.03
HKD	1,957,000	Chongqing Rural Commercial Bank Co Ltd 'H'	1,637	0.02
HKD	53,602,386	Industrial & Commercial Bank of China Ltd 'H'^	51,336	0.63
HKD	7,043,000	Postal Savings Bank of China Co Ltd 'H'^	4,563	0.05
		Beverages		
HKD	1,440,000	Nongfu Spring Co Ltd 'H'^	8,040	0.10
HKD	452,000	Tsingtao Brewery Co Ltd 'H'	2,686	0.03
		Biotechnology		
HKD	166,000	Remegen Co Ltd 'H'^	1,731	0.02
HKD	44,300	Sichuan Kelun-Biotech Biopharmaceutical Co Ltd 'H'	2,733	0.03
		Building Materials		
HKD	1,078,306	Anhui Conch Cement Co Ltd 'H'^	2,543	0.03
HKD	2,645,253	China National Building Material Co Ltd 'H'^	1,258	0.02
		People's Republic of China (31 July 2025: 8.91%) (continued)		
		Chemicals		
HKD	380,200	Ganfeng Lithium Group Co Ltd 'H'^	1,785	0.02
		Coal		
HKD	1,368,000	China Coal Energy Co Ltd 'H'	1,869	0.02
HKD	2,789,005	China Shenhua Energy Co Ltd 'H'^	15,457	0.19
USD	758,300	Inner Mongolia Yitai Coal Co Ltd 'B'	2,183	0.03
HKD	2,480,098	Yankuang Energy Group Co Ltd 'H'^	3,751	0.04
		Diversified financial services		
HKD	3,126,500	China Galaxy Securities Co Ltd 'H'	3,034	0.04
HKD	1,446,000	China International Capital Corp Ltd 'H'	3,983	0.05
HKD	1,466,850	CITIC Securities Co Ltd 'H'	5,111	0.06
HKD	882,800	GF Securities Co Ltd 'H'^	1,923	0.02
HKD	2,092,544	Guotai Haitong Securities Co Ltd 'H'^	3,984	0.05
HKD	1,089,800	Huatai Securities Co Ltd 'H'^	2,347	0.03
		Electricity		
HKD	8,481,000	CGN Power Co Ltd 'H'	3,126	0.04
HKD	2,095,000	China Longyuan Power Group Corp Ltd 'H'^	1,541	0.02
HKD	3,678,000	Huaneng Power International Inc 'H'^	2,828	0.03
		Engineering & construction		
HKD	3,366,501	China Railway Group Ltd 'H'^	1,550	0.02
HKD	3,433,200	China Tower Corp Ltd 'H'	4,391	0.05
		Healthcare services		
HKD	312,728	WuXi AppTec Co Ltd 'H'^	6,409	0.08
		Home furnishings		
HKD	1,999,000	Haier Smart Home Co Ltd 'H'	5,761	0.07
HKD	311,700	Midea Group Co Ltd 'H'^	3,949	0.05
		Insurance		
HKD	6,099,128	China Life Insurance Co Ltd 'H'	22,711	0.28
HKD	2,102,980	China Pacific Insurance Group Co Ltd 'H'^	8,196	0.10
HKD	765,400	New China Life Insurance Co Ltd 'H'	4,720	0.06
HKD	6,827,000	People's Insurance Co Group of China Ltd 'H'	4,754	0.06
HKD	5,758,496	PICC Property & Casualty Co Ltd 'H'	12,043	0.15
HKD	5,326,666	Ping An Insurance Group Co of China Ltd 'H'^	39,840	0.48
		Machinery - diversified		
HKD	163,550	UBTech Robotics Corp Ltd 'H'^	1,701	0.02
		Mining		
HKD	2,738,000	Aluminum Corp of China Ltd 'H'	2,954	0.04
HKD	3,078,000	CMOC Group Ltd 'H'	6,630	0.08
HKD	936,984	Jiangxi Copper Co Ltd 'H'	4,204	0.05
HKD	790,000	Shandong Gold Mining Co Ltd 'H'	2,031	0.03
HKD	1,327,500	Zhaojin Mining Industry Co Ltd 'H'	3,589	0.04
HKD	4,892,141	Zijin Mining Group Co Ltd 'H'^	20,737	0.25

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 95.22%) (continued)				
		People's Republic of China (31 July 2025: 8.91%) (continued)		
		Miscellaneous manufacturers		
HKD	3,482,000	CRRC Corp Ltd 'H'	2,336	0.03
HKD	361,900	Zhuzhou CRRC Times Electric Co Ltd 'H'	1,553	0.02
		Oil and gas		
HKD	18,354,086	China Petroleum & Chemical Corp 'H'	10,369	0.13
HKD	17,409,319	PetroChina Co Ltd 'H'	22,068	0.27
		Oil and gas services		
HKD	1,676,539	China Oilfield Services Ltd 'H'	1,514	0.02
		Pharmaceuticals		
HKD	1,195,395	Sinopharm Group Co Ltd 'H'	2,649	0.03
		Retail		
HKD	31,400	Laopu Gold Co Ltd 'H'^	1,301	0.02
		Telecommunications		
HKD	345,500	Yangtze Optical Fibre & Cable Joint Stock Ltd Co 'H'^	4,263	0.05
HKD	634,455	ZTE Corp 'H'^	2,011	0.03
		Transportation		
HKD	956,000	COSCO SHIPPING Energy Transportation Co Ltd 'H'^	1,696	0.02
HKD	2,152,199	COSCO SHIPPING Holdings Co Ltd 'H'^	4,328	0.05
		Total People's Republic of China	**575,763**	**7.04**
		Philippines (31 July 2025: 0.54%)		
		Banks		
PHP	1,676,768	Bank of the Philippine Islands	2,807	0.04
PHP	2,071,804	BDO Unibank Inc	4,213	0.05
PHP	1,455,376	Metropolitan Bank & Trust Co	1,562	0.02
		Commercial services		
PHP	787,410	International Container Terminal Services Inc	12,386	0.15
		Electricity		
PHP	147,870	Manila Electric Co	1,159	0.01
		Food		
PHP	170,613	SM Investments Corp	1,657	0.02
		Real estate investment and services		
PHP	148,850	Ayala Corp	1,244	0.01
PHP	2,944,200	Ayala Land Inc	813	0.01
PHP	7,659,150	SM Prime Holdings Inc	2,289	0.03
		Telecommunications		
PHP	37,090	PLDT Inc	737	0.01
		Total Philippines	**28,867**	**0.35**
		Republic of South Korea (31 July 2025: 13.63%)		
		Aerospace and defence		
KRW	27,355	Hanwha Aerospace Co Ltd^	17,594	0.22
		Republic of South Korea (31 July 2025: 13.63%) (continued)		
		Aerospace and defence (continued)		
KRW	63,430	Hanwha Systems Co Ltd^	2,781	0.03
KRW	59,566	Korea Aerospace Industries Ltd^	5,319	0.07
KRW	10,348	LIG Defense&Aerospace Co Ltd	5,073	0.06
		Agriculture		
KRW	76,231	KT&G Corp	9,576	0.12
		Airlines		
KRW	151,001	Korean Air Lines Co Ltd	2,743	0.03
		Auto manufacturers		
KRW	109,585	Hyundai Motor Co	29,823	0.36
KRW	30,903	Hyundai Motor Co (Pref)	4,357	0.05
KRW	17,640	Hyundai Motor Co (Pref)^	2,470	0.03
KRW	190,402	Kia Corp	17,615	0.22
		Auto parts and equipment		
KRW	61,478	Hankook Tire & Technology Co Ltd^	2,915	0.03
KRW	49,031	Hyundai Mobis Co Ltd^	16,370	0.20
KRW	37,662	LG Energy Solution Ltd^	8,665	0.11
KRW	50,020	Samsung SDI Co Ltd	13,928	0.17
		Banks		
KRW	225,736	Hana Financial Group Inc	19,855	0.24
KRW	216,308	Industrial Bank of Korea^	3,133	0.04
KRW	131,922	KakaoBank Corp^	2,045	0.03
KRW	340,881	Shinhan Financial Group Co Ltd	24,077	0.29
KRW	530,442	Woori Financial Group Inc	12,501	0.15
		Biotechnology		
KRW	9,257	Samsung Biologics Co Ltd^	9,642	0.12
KRW	4,423	Samsung Episholdings Co Ltd^	1,163	0.01
		Chemicals		
KRW	84,291	Ecopro Co Ltd^	4,677	0.05
KRW	39,536	LG Chem Ltd	7,154	0.09
		Computers		
KRW	71,799	LG Corp^	5,091	0.06
KRW	34,582	Samsung SDS Co Ltd^	4,997	0.06
		Cosmetics and personal care		
KRW	23,499	Amorepacific Corp^	2,143	0.03
KRW	19,443	APR Corp^	4,364	0.05
		Distribution and wholesale		
KRW	35,174	Posco International Corp^	1,288	0.02
		Diversified financial services		
KRW	290,690	KB Financial Group Inc	34,356	0.42
KRW	34,528	Korea Investment Holdings Co Ltd	5,001	0.06
KRW	55,448	Meritz Financial Group Inc^	4,823	0.06
KRW	166,691	Mirae Asset Securities Co Ltd^	4,040	0.05
KRW	115,976	NH Investment & Securities Co Ltd^	2,318	0.03

iSHARES MSCI EM ASIA UCITS ETF (continued)
As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 95.22%) (continued)				
		Republic of South Korea (31 July 2025: 13.63%) (continued)		
		Electricity		
KRW	179,683	Korea Electric Power Corp	4,386	0.05
		Electronics		
KRW	268,075	LG Display Co Ltd^	1,732	0.02
KRW	46,442	Samsung Electro-Mechanics Co Ltd^	37,200	0.46
		Engineering & construction		
KRW	63,325	Hyundai Engineering & Construction Co Ltd^	4,202	0.05
KRW	66,521	Samsung C&T Corp	16,400	0.20
		Entertainment		
KRW	18,767	HYBE Co Ltd^	2,222	0.03
		Food		
KRW	3,344	Samyang Foods Co Ltd^	2,740	0.03
		Home furnishings		
KRW	87,182	LG Electronics Inc^	9,912	0.12
		Insurance		
KRW	37,783	DB Insurance Co Ltd	4,161	0.05
KRW	24,360	Samsung Fire & Marine Insurance Co Ltd^	10,798	0.13
KRW	65,617	Samsung Life Insurance Co Ltd^	14,337	0.18
		Internet		
KRW	254,791	Kakao Corp	6,684	0.08
KRW	114,486	NAVER Corp	16,703	0.21
		Investment Companies		
KRW	76,381	SK Square Co Ltd	55,610	0.68
		Iron and steel		
KRW	58,374	POSCO Holdings Inc^	12,795	0.16
		Machinery - diversified		
KRW	5,904	Doosan Co Ltd^	4,845	0.06
		Machinery, construction and mining		
KRW	369,282	Doosan Enerbility Co Ltd^	17,380	0.21
KRW	19,012	HD Hyundai Electric Co Ltd	9,121	0.11
KRW	4,206	Hyosung Heavy Industries Corp	7,131	0.09
KRW	63,592	LS Electric Co Ltd	8,243	0.10
		Miscellaneous manufacturers		
KRW	44,128	Ecopro BM Co Ltd^	3,204	0.04
KRW	101,210	HLB Co Ltd^	2,172	0.03
KRW	60,756	Hyundai Rotem Co Ltd	5,698	0.07
KRW	28,370	POSCO Future M Co Ltd^	2,740	0.03
		Oil and gas		
KRW	34,255	HD Hyundai Co Ltd	4,796	0.06
KRW	29,107	SK Inc^	11,371	0.14
KRW	57,349	SK Innovation Co Ltd^	4,445	0.05
KRW	31,874	S-Oil Corp^	2,846	0.04
		Republic of South Korea (31 July 2025: 13.63%) (continued)		
		Pharmaceuticals		
KRW	31,893	Alteogen Inc^	6,901	0.09
KRW	127,647	Celltrion Inc	16,716	0.20
KRW	48,841	Yuhan Corp	2,518	0.03
		Semiconductors		
KRW	33,415	Hanmi Semiconductor Co Ltd^	5,027	0.06
KRW	3,847,756	Samsung Electronics Co Ltd	708,449	8.66
KRW	657,971	Samsung Electronics Co Ltd (Pref)	88,148	1.08
KRW	454,519	SK hynix Inc	547,706	6.69
		Shipbuilding		
KRW	106,872	Hanwha Ocean Co Ltd^	6,387	0.08
KRW	25,837	HD Hyundai Heavy Industries Co Ltd^	8,717	0.11
KRW	35,151	HD Korea Shipbuilding & Offshore Engineering Co Ltd^	9,480	0.11
KRW	541,713	Samsung Heavy Industries Co Ltd	8,112	0.10
		Software		
KRW	23,218	Krafton Inc^	3,957	0.05
		Telecommunications		
KRW	87,317	LG Uplus Corp	905	0.01
KRW	87,124	SK Telecom Co Ltd	4,975	0.06
		Transportation		
KRW	160,516	HMM Co Ltd^	2,359	0.03
KRW	29,806	Hyundai Glovis Co Ltd^	4,181	0.05
		Total Republic of South Korea	**2,000,309**	**24.45**
		Singapore (31 July 2025: 0.02%)		
		Diversified financial services		
HKD	194,300	BOC Aviation Ltd	1,918	0.02
		Total Singapore	**1,918**	**0.02**
		Switzerland (31 July 2025: 0.27%)		
		Biotechnology		
HKD	650,932	BeOne Medicines Ltd 'H'	16,104	0.20
		Total Switzerland	**16,104**	**0.20**
		Taiwan (31 July 2025: 23.81%)		
		Airlines		
TWD	2,201,000	Eva Airways Corp	2,949	0.04
		Banks		
TWD	5,493,485	Chang Hwa Commercial Bank Ltd	4,283	0.05
TWD	3,239,575	Shanghai Commercial & Savings Bank Ltd^	4,556	0.06
TWD	6,407,937	Taiwan Business Bank^	3,609	0.04
		Biotechnology		
TWD	912,000	Caliway Biopharmaceuticals Co Ltd	2,906	0.03

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 95.22%) (continued)				
		Taiwan (31 July 2025: 23.81%) (continued)		
		Building Materials		
TWD	5,600,012	TCC Group Holdings Co Ltd^	4,211	0.05
		Chemicals		
TWD	2,803,190	Formosa Chemicals & Fibre Corp	4,978	0.06
TWD	3,316,520	Formosa Plastics Corp	5,644	0.07
TWD	3,881,260	Nan Ya Plastics Corp	19,155	0.23
		Computers		
TWD	368,161	Advantech Co Ltd^	6,413	0.08
TWD	270,000	Asia Vital Components Co Ltd^	19,382	0.24
TWD	533,000	Asustek Computer Inc^	13,358	0.16
TWD	414,000	Gigabyte Technology Co Ltd^	4,310	0.05
TWD	6,255,377	Innolux Corp^	8,807	0.11
TWD	2,258,000	Inventec Corp	4,318	0.05
TWD	1,597,572	Lite-On Technology Corp^	10,331	0.13
TWD	2,214,000	Quanta Computer Inc^	19,969	0.24
TWD	2,362,000	Wistron Corp^	12,863	0.16
TWD	81,000	Wiwynn Corp^	13,509	0.16
		Diversified financial services		
TWD	13,839,847	CTBC Financial Holding Co Ltd^	27,792	0.34
TWD	12,088,329	E.Sun Financial Holding Co Ltd^	14,456	0.18
TWD	9,211,628	First Financial Holding Co Ltd	10,474	0.13
TWD	6,924,609	Fubon Financial Holding Co Ltd	27,853	0.34
TWD	7,623,891	Hua Nan Financial Holdings Co Ltd	10,309	0.13
TWD	13,151,834	KGI Financial Holding Co Ltd^	12,554	0.15
TWD	9,398,431	Mega Financial Holding Co Ltd^	15,442	0.19
TWD	10,248,881	SinoPac Financial Holdings Co Ltd^	12,875	0.16
TWD	9,079,263	Taiwan Cooperative Financial Holding Co Ltd	7,754	0.09
TWD	17,284,201	TS Financial Holding Co Ltd^	19,226	0.23
TWD	8,893,107	Yuanta Financial Holding Co Ltd	18,739	0.23
		Electrical components and equipment		
TWD	1,606,196	Delta Electronics Inc^	81,505	1.00
TWD	115,480	Fortune Electric Co Ltd^	2,519	0.03
		Electronics		
TWD	300,000	Chroma ATE Inc	19,493	0.24
TWD	673,000	E Ink Holdings Inc^	3,936	0.05
TWD	238,000	Elite Material Co Ltd	34,943	0.43
TWD	264,000	Gold Circuit Electronics Ltd	6,478	0.08
TWD	10,055,188	Hon Hai Precision Industry Co Ltd	77,936	0.95
TWD	71,000	Jentech Precision Industrial Co Ltd^	7,568	0.09
TWD	69,000	Lotes Co Ltd	3,960	0.05
TWD	1,646,000	Pegatron Corp^	4,298	0.05
TWD	1,097,359	Unimicron Technology Corp	26,722	0.33
TWD	1,276,964	Yageo Corp	19,835	0.24
		Taiwan (31 July 2025: 23.81%) (continued)		
		Food		
TWD	3,807,548	Uni-President Enterprises Corp^	8,694	0.11
		Insurance		
TWD	7,795,202	Cathay Financial Holding Co Ltd^	24,481	0.30
		Iron and steel		
TWD	9,238,323	China Steel Corp^	5,417	0.07
		Metal fabricate/ hardware		
TWD	47,500	King Slide Works Co Ltd	11,537	0.14
		Miscellaneous manufacturers		
TWD	76,000	Largan Precision Co Ltd^	9,489	0.12
		Pharmaceuticals		
TWD	257,115	PharmaEssentia Corp	8,433	0.10
		Retail		
TWD	220,400	Hotai Motor Co Ltd^	3,805	0.05
TWD	395,000	President Chain Store Corp^	2,738	0.03
		Semiconductors		
TWD	2,717,571	ASE Technology Holding Co Ltd	46,668	0.57
TWD	27,500	ASPEED Technology Inc	12,359	0.15
TWD	51,000	eMemory Technology Inc	3,906	0.05
TWD	69,000	Global Unichip Corp^	8,124	0.10
TWD	209,000	Globalwafers Co Ltd	5,529	0.07
TWD	68,000	Hon Precision Inc	13,003	0.16
TWD	992,250	King Yuan Electronics Co Ltd^	6,862	0.08
TWD	1,184,352	MediaTek Inc	130,275	1.59
TWD	71,000	MPI Corp^	11,599	0.14
TWD	448,000	Novatek Microelectronics Corp	7,194	0.09
TWD	390,000	Realtek Semiconductor Corp^	8,242	0.10
TWD	20,277,000	Taiwan Semiconductor Manufacturing Co Ltd	1,521,449	18.59
TWD	9,318,000	United Microelectronics Corp	34,886	0.43
TWD	969,469	Vanguard International Semiconductor Corp	4,545	0.06
		Software		
TWD	179,000	International Games System Co Ltd^	4,298	0.05
		Telecommunications		
TWD	417,000	Accton Technology Corp^	27,418	0.33
TWD	3,142,000	Chunghwa Telecom Co Ltd^	13,562	0.17
TWD	1,450,000	Far EasTone Telecommunications Co Ltd^	4,711	0.06
TWD	1,449,000	Taiwan Mobile Co Ltd	5,044	0.06
		Transportation		
TWD	980,326	Evergreen Marine Corp Taiwan Ltd^	6,188	0.07
TWD	413,110	Wan Hai Lines Ltd	1,082	0.01
TWD	1,350,000	Yang Ming Marine Transport Corp^	2,122	0.03
		Total Taiwan	**2,585,878**	**31.60**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 95.22%) (continued)				
		Thailand (31 July 2025: 1.38%)		
		Banks		
THB	531,800	Kasikornbank PCL NVDR	3,886	0.05
THB	2,949,300	Krung Thai Bank PCL NVDR^	3,908	0.05
THB	687,399	SCB X PCL NVDR^	3,150	0.04
THB	21,183,700	TMBThanachart Bank PCL NVDR^	1,941	0.02
		Electricity		
THB	3,564,187	Gulf Development PCL NVDR	7,125	0.09
		Electronics		
THB	2,569,700	Delta Electronics Thailand PCL NVDR^	21,393	0.26
		Engineering & construction		
THB	3,530,800	Airports of Thailand PCL NVDR^	6,741	0.08
		Food		
THB	2,351,251	Charoen Pokphand Foods PCL NVDR	1,584	0.02
		Healthcare services		
THB	9,041,600	Bangkok Dusit Medical Services PCL NVDR^	5,199	0.06
THB	385,700	Bumrungrad Hospital PCL NVDR^	2,166	0.03
		Holding companies - diversified operations		
THB	581,887	Siam Cement PCL NVDR^	4,426	0.05
		Lodging		
THB	1,822,788	Minor International PCL NVDR^	1,288	0.01
		Oil and gas		
THB	1,137,891	PTT Exploration & Production PCL NVDR^	5,077	0.06
THB	8,097,960	PTT PCL NVDR^	9,337	0.12
		Thailand (31 July 2025: 1.38%) (continued)		
		Real estate investment and services		
THB	1,651,700	Central Pattana PCL NVDR	3,413	0.04
		Retail		
THB	4,422,268	CP ALL PCL NVDR	6,357	0.08
		Telecommunications		
THB	774,229	Advanced Info Service PCL NVDR	8,810	0.11
THB	7,647,029	True Corp PCL NVDR	3,298	0.04
		Total Thailand	**99,099**	**1.21**
		United States (31 July 2025: 0.25%)		
		Retail		
HKD	272,952	Yum China Holdings Inc	12,977	0.16
		Total United States	**12,977**	**0.16**
Total investments in equities			**7,793,668**	**95.25**
Exchange traded funds (31 July 2025: 4.70%)				
		Ireland (31 July 2025: 4.70%)		
USD	59,794,500	iShares MSCI China A UCITS ETF^	353,074	4.32
Total investments in exchange traded funds			**353,074**	**4.32**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**8,146,742**	**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 (31 July 2025: 0.01%)					
Exchange traded futures contracts (31 July 2025: 0.01%)					
United States of America					
496	USD	62,384	MSCI Emerging Markets Asia Index Futures September 2026	(4,130)	(0.05)
Total United States of America				**(4,130)**	**(0.05)**
Total unrealised loss on exchange traded futures contracts				**(4,130)**	**(0.05)**
Total financial derivative instruments dealt in on a regulated market				**(4,130)**	**(0.05)**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)
As at 31 July 2026

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			8,146,742	99.57
Total financial liabilities at fair value through profit or loss			(4,130)	(0.05)
Cash and margin cash			41,124	0.50
Cash equivalents (31 July 2025: 0.34%)				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.34%)**		
4,031,894	USD	BlackRock ICS US Dollar Liquidity Fund~	4,032	0.05
Total cash equivalents			4,032	0.05
Other assets and liabilities			(5,665)	(0.07)
Net asset value attributable to redeemable shareholders			**8,182,103**	**100.00**

[1] Investments which are less than USD 500 have been rounded down to zero.
^ These securities are partially or fully transferred as securities lent.
* This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end.
~ Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

ETFs are primarily classified by the country/geographic region of domicile of the ETF.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.22
UCITS collective investment schemes - Money Market Funds	0.05
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 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Exchange traded future contracts	54,124

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC)

As at 31 July 2026

Currency	Holdings	Investment	Fair value CHF'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 98.59%)				
Equities (31 July 2025: 98.59%)				
		Austria (31 July 2025: 0.62%)		
		Banks		
EUR	2,045	BAWAG Group AG	333	0.19
EUR	8,522	Erste Group Bank AG	895	0.52
EUR	3,500	Raiffeisen Bank International AG	194	0.11
		Electricity		
EUR	2,096	Verbund AG^	116	0.06
		Oil and gas		
EUR	4,142	OMV AG^	244	0.14
		Total Austria	**1,782**	**1.02**
		Belgium (31 July 2025: 2.26%)		
		Banks		
EUR	6,335	KBC Group NV	735	0.42
		Beverages		
EUR	24,889	Anheuser-Busch InBev SA	1,742	1.00
		Biotechnology		
EUR	583	Financiere de Tubize SA^	105	0.06
		Chemicals		
EUR	1,953	Syensqo SA^	140	0.08
		Distribution and wholesale		
EUR	583	D'ieteren Group	98	0.06
		Electricity		
EUR	1,199	Elia Group SA^	139	0.08
		Food		
EUR	11	Lotus Bakeries NV^	114	0.07
		Insurance		
EUR	4,196	Ageas SA	281	0.16
		Investment Companies		
EUR	2,045	Groupe Bruxelles Lambert NV	149	0.08
EUR	434	Sofina SA^	99	0.06
		Pharmaceuticals		
EUR	3,385	UCB SA	702	0.40
		Total Belgium	**4,304**	**2.47**
		Bermuda (31 July 2025: 0.14%)		
		Insurance		
EUR	34,181	Aegon Ltd	262	0.15
		Total Bermuda	**262**	**0.15**
		Finland (31 July 2025: 2.90%)		
		Banks		
EUR	84,734	Nordea Bank Abp	1,380	0.79
		Electricity		
EUR	12,781	Fortum Oyj	235	0.14
		Food		
EUR	7,412	Kesko Oyj 'B'	149	0.09
		Forest Products and paper		
EUR	14,841	UPM-Kymmene Oyj	325	0.19
		Insurance		
EUR	65,641	Sampo Oyj 'A'	588	0.34
		Machinery - diversified		
EUR	8,976	Kone Oyj 'B'	419	0.24
EUR	13,642	Wartsila OYJ Abp	372	0.21
		Machinery, construction and mining		
EUR	18,298	Metso Oyj	274	0.16
		Oil and gas		
EUR	11,555	Neste Oyj	329	0.19
		Packaging and containers		
EUR	15,806	Stora Enso Oyj 'R'^	146	0.08
		Pharmaceuticals		
EUR	3,082	Orion Oyj 'B'	233	0.13
		Telecommunications		
EUR	3,818	Elisa Oyj	124	0.07
EUR	138,513	Nokia Oyj	1,026	0.59
		Total Finland	**5,600**	**3.22**
		France (31 July 2025: 28.23%)		
		Advertising		
EUR	6,277	Publicis Groupe SA	541	0.31
		Aerospace and defence		
EUR	478	Dassault Aviation SA	133	0.08
EUR	9,559	Safran SA	3,011	1.73
EUR	2,545	Thales SA	582	0.33
		Apparel retailers		
EUR	716	Hermes International SCA	1,021	0.59
EUR	1,964	Kering SA	520	0.30
EUR	6,892	LVMH Moet Hennessy Louis Vuitton SE	3,048	1.75
		Auto manufacturers		
EUR	5,187	Renault SA^	132	0.08
		Auto parts and equipment		
EUR	17,298	Cie Generale des Etablissements Michelin SCA	563	0.32
		Banks		
EUR	27,460	BNP Paribas SA	2,803	1.61

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value CHF'000	% of net asset value
Equities (31 July 2025: 98.59%) (continued)				
		France (31 July 2025: 28.23%) (continued)		
		Banks (continued)		
EUR	25,529	Credit Agricole SA	458	0.26
EUR	17,698	Societe Generale SA	1,340	0.77
		Beverages		
EUR	5,495	Pernod Ricard SA	347	0.20
		Building Materials		
EUR	12,320	Cie de Saint-Gobain SA	932	0.53
		Chemicals		
EUR	17,649	Air Liquide SA	2,805	1.61
		Commercial services		
EUR	9,705	Ayvens SA	105	0.06
EUR	8,873	Bureau Veritas SA^	228	0.13
		Computers		
EUR	4,153	Capgemini SE	396	0.23
		Cosmetics and personal care		
EUR	6,653	L'Oreal SA	2,396	1.38
		Distribution and wholesale		
EUR	6,049	Rexel SA	202	0.12
		Diversified financial services		
EUR	1,628	Amundi SA	143	0.08
		Electrical components and equipment		
EUR	7,074	Legrand SA	865	0.50
EUR	15,185	Schneider Electric SE	4,094	2.35
		Electricity		
EUR	49,293	Engie SA	1,244	0.71
		Engineering & construction		
EUR	907	Aeroports de Paris SA^	101	0.06
EUR	6,231	Bouygues SA	283	0.16
EUR	1,836	Eiffage SA	210	0.12
EUR	12,902	Vinci SA	1,472	0.85
		Food		
EUR	16,259	Carrefour SA	241	0.14
EUR	17,553	Danone SA	1,103	0.63
		Food Service		
EUR	2,159	Sodexo SA^	115	0.07
		Healthcare products		
EUR	8,341	EssilorLuxottica SA	1,274	0.73
EUR	785	Sartorius Stedim Biotech	122	0.07
		Healthcare services		
EUR	1,117	BioMerieux	72	0.04
		Insurance		
EUR	43,428	AXA SA	1,817	1.04
		France (31 July 2025: 28.23%) (continued)		
		Lodging		
EUR	5,043	Accor SA	211	0.12
		Miscellaneous manufacturers		
EUR	9,493	Alstom SA^	142	0.08
		Oil and gas		
EUR	15,955	Bollore SE^	57	0.03
EUR	54,551	TotalEnergies SE	3,881	2.23
		Pharmaceuticals		
EUR	1,695	Abivax SA^	168	0.10
EUR	934	Ipsen SA	145	0.08
EUR	30,217	Sanofi SA	2,095	1.20
		Real estate investment trusts		
EUR	1,550	Covivio SA (Reit)	76	0.05
EUR	1,213	Gecina SA (Reit)	85	0.05
EUR	5,868	Klepierre SA (Reit)	215	0.12
EUR	3,022	Unibail-Rodamco-Westfield (Reit)	296	0.17
		Software		
EUR	18,868	Dassault Systemes SE	352	0.20
		Telecommunications		
EUR	51,484	Orange SA	794	0.46
		Transportation		
EUR	6,918	Getlink SE^	119	0.07
		Water		
EUR	16,587	Veolia Environnement SA^	532	0.31
		Total France	**43,887**	**25.21**
		Germany (31 July 2025: 28.53%)		
		Aerospace and defence		
EUR	1,748	Hensoldt AG^	130	0.07
EUR	1,515	MTU Aero Engines AG^	510	0.29
EUR	1,290	Rheinmetall AG	1,369	0.79
		Airlines		
EUR	15,559	Deutsche Lufthansa AG^	131	0.07
		Apparel retailers		
EUR	4,528	adidas AG	672	0.39
		Auto manufacturers		
EUR	9,037	Bayerische Motoren Werke AG	499	0.29
EUR	12,612	Daimler Truck Holding AG	575	0.33
EUR	3,093	Dr Ing hc F Porsche AG (Pref)^	122	0.07
EUR	19,979	Mercedes-Benz Group AG	869	0.50
EUR	4,159	Porsche Automobil Holding SE (Pref)	111	0.06
EUR	5,797	Volkswagen AG (Pref)	403	0.23
		Auto parts and equipment		
EUR	2,999	Continental AG	201	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value CHF'000	% of net asset value
Equities (31 July 2025: 98.59%) (continued)				
		Germany (31 July 2025: 28.53%) (continued)		
		Banks		
EUR	17,826	Commerzbank AG^	625	0.36
EUR	50,272	Deutsche Bank AG	1,492	0.86
		Building Materials		
EUR	3,646	Heidelberg Materials AG	546	0.31
		Chemicals		
EUR	24,720	BASF SE	1,160	0.67
EUR	3,270	Brenntag SE	186	0.11
EUR	6,649	Evonik Industries AG^	109	0.06
EUR	3,619	Symrise AG	300	0.17
		Cosmetics and personal care		
EUR	2,610	Beiersdorf AG^	196	0.11
		Diversified financial services		
EUR	5,031	Deutsche Boerse AG	1,228	0.71
		Electricity		
EUR	62,184	E.ON SE	1,083	0.62
EUR	17,807	RWE AG	948	0.55
		Electronics		
EUR	719	Sartorius AG (Pref)	146	0.08
		Engineering & construction		
EUR	417	HOCHTIEF AG	172	0.10
		Entertainment		
EUR	1,720	CTS Eventim AG & Co KGaA	94	0.05
		Healthcare products		
EUR	9,220	Siemens Healthineers AG	316	0.18
		Healthcare services		
EUR	5,331	Fresenius Medical Care AG^	221	0.13
EUR	11,496	Fresenius SE & Co KGaA	476	0.27
		Home furnishings		
EUR	137	Rational AG	86	0.05
		Household products		
EUR	2,542	Henkel AG & Co KGaA	168	0.10
EUR	4,297	Henkel AG & Co KGaA (Pref)	303	0.17
		Insurance		
EUR	10,537	Allianz SE	4,242	2.43
EUR	1,636	Hannover Rueck SE	382	0.22
EUR	3,619	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,759	1.01
EUR	1,589	Talanx AG	170	0.10
		Internet		
EUR	4,670	Delivery Hero SE^	163	0.09
EUR	1,918	Scout24 SE	133	0.08
		Germany (31 July 2025: 28.53%) (continued)		
		Machinery - diversified		
EUR	3,909	GEA Group AG	224	0.13
		Machinery, construction and mining		
EUR	21,465	Siemens Energy AG	2,946	1.69
		Miscellaneous manufacturers		
EUR	1,802	Knorr-Bremse AG	172	0.10
EUR	20,576	Siemens AG	5,414	3.11
		Pharmaceuticals		
EUR	27,210	Bayer AG	1,217	0.70
EUR	3,634	Merck KGaA	484	0.28
		Real estate investment and services		
EUR	20,159	Vonovia SE	395	0.23
		Retail		
EUR	6,070	Zalando SE	160	0.09
		Semiconductors		
EUR	36,170	Infineon Technologies AG	2,076	1.19
		Software		
EUR	1,518	Nemetschek SE	82	0.05
EUR	28,922	SAP SE	4,245	2.44
		Telecommunications		
EUR	95,102	Deutsche Telekom AG	2,369	1.36
		Transportation		
EUR	25,481	Deutsche Post AG	1,370	0.79
		Total Germany	**43,450**	**24.96**
		Ireland (31 July 2025: 1.25%)		
		Airlines		
EUR	11,743	Ryanair Holdings Plc	265	0.15
		Banks		
EUR	56,789	AIB Group Plc	542	0.31
EUR	26,732	Bank of Ireland Group Plc	450	0.26
		Building Materials		
EUR	4,344	Kingspan Group Plc	325	0.19
		Food		
EUR	4,498	Kerry Group Plc 'A'	347	0.20
		Total Ireland	**1,929**	**1.11**
		Italy (31 July 2025: 7.68%)		
		Aerospace and defence		
EUR	11,104	Leonardo SpA	570	0.33
		Banks		
EUR	5,459	Banca Mediolanum SpA	118	0.07
EUR	52,465	Banca Monte dei Paschi di Siena SpA	565	0.32
EUR	30,989	Banco BPM SpA^	455	0.26

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)
As at 31 July 2026

Currency	Holdings	Investment	Fair value CHF'000	% of net asset value
Equities (31 July 2025: 98.59%) (continued)				
		Italy (31 July 2025: 7.68%) (continued)		
		Banks (continued)		
EUR	42,921	BPER Banca SpA	562	0.32
EUR	17,207	FinecoBank Banca Fineco SpA	379	0.22
EUR	385,842	Intesa Sanpaolo SpA	2,348	1.35
EUR	37,590	UniCredit SpA	2,856	1.64
		Building Materials		
EUR	2,089	Buzzi SpA^	80	0.05
		Electrical components and equipment		
EUR	7,783	Prysmian SpA	871	0.50
		Electricity		
EUR	211,192	Enel SpA	1,926	1.11
EUR	39,750	Terna - Rete Elettrica Nazionale^	369	0.21
		Gas		
EUR	16,766	Italgas SpA	139	0.08
EUR	57,039	Snam SpA	313	0.18
		Insurance		
EUR	22,535	Generali^	923	0.53
EUR	9,773	Unipol Assicurazioni SpA	246	0.14
		Oil and gas		
EUR	50,320	Eni SpA	1,123	0.65
		Pharmaceuticals		
EUR	2,906	Recordati Industria Chimica e Farmaceutica SpA	140	0.08
		Retail		
EUR	6,117	Moncler SpA	280	0.16
		Telecommunications		
EUR	46,351	Telecom Italia SpA	317	0.18
		Transportation		
EUR	12,856	Poste Italiane SpA^	314	0.18
		Total Italy	**14,894**	**8.56**
		Jersey (31 July 2025: 0.06%)		
		Private Equity		
EUR	5,765	CVC Capital Partners Plc^	78	0.04
		Total Jersey	**78**	**0.04**
		Luxembourg (31 July 2025: 0.52%)		
		Healthcare services		
EUR	3,231	Eurofins Scientific SE	205	0.12
		Iron and steel		
EUR	11,726	ArcelorMittal SA	663	0.38
		Metal fabricate/ hardware		
EUR	8,990	Tenaris SA	209	0.12
		Luxembourg (31 July 2025: 0.52%) (continued)		
		Transportation		
EUR	6,909	InPost SA	99	0.06
		Total Luxembourg	**1,176**	**0.68**
		Netherlands (31 July 2025: 16.16%)		
		Aerospace and defence		
EUR	16,458	Airbus SE	3,098	1.78
EUR	4,193	CSG NV^	64	0.04
		Auto manufacturers		
EUR	3,339	Ferrari NV	1,057	0.61
EUR	57,039	Stellantis NV^	264	0.15
		Banks		
EUR	16,960	ABN AMRO Bank NV	616	0.35
EUR	80,886	ING Groep NV	2,292	1.32
		Beverages		
EUR	16,949	Davide Campari-Milano NV^	93	0.06
EUR	3,342	Heineken Holding NV	227	0.13
EUR	7,909	Heineken NV	578	0.33
		Biotechnology		
EUR	1,714	Argenx SE	1,189	0.68
		Chemicals		
EUR	4,303	Akzo Nobel NV^	243	0.14
		Commercial services		
EUR	736	Adyen NV^	601	0.34
EUR	6,298	Wolters Kluwer NV	398	0.23
		Diversified financial services		
USD	4,517	AerCap Holdings NV	551	0.32
EUR	2,073	Euronext NV	306	0.17
		Engineering & construction		
EUR	13,328	Ferrovial NV	704	0.41
		Entertainment		
EUR	28,266	Universal Music Group NV^	380	0.22
		Food		
EUR	24,429	Koninklijke Ahold Delhaize NV	781	0.45
EUR	13,252	Magnum Ice Cream Co NV^	200	0.11
		Healthcare products		
EUR	21,649	Koninklijke Philips NV	458	0.26
EUR	5,569	QIAGEN NV	185	0.11
		Insurance		
EUR	4,284	ASR Nederland NV	283	0.16
EUR	7,363	NN Group NV	559	0.32
		Internet		
EUR	36,240	Prosus NV^	1,348	0.77

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)
As at 31 July 2026

Currency	Holdings	Investment	Fair value CHF'000	% of net asset value
Equities (31 July 2025: 98.59%) (continued)				
		Netherlands (31 July 2025: 16.16%) (continued)		
		Investment Companies		
EUR	2,409	EXOR NV^	155	0.09
		Semiconductors		
EUR	1,295	ASM International NV	966	0.56
EUR	10,751	ASML Holding NV	14,353	8.25
EUR	1,931	BE Semiconductor Industries NV	356	0.20
EUR	17,665	STMicroelectronics NV	751	0.43
		Software		
USD	5,645	Nebius Group NV^	870	0.50
		Telecommunications		
EUR	103,905	Koninklijke KPN NV	398	0.23
		Total Netherlands	**34,324**	**19.72**
		Portugal (31 July 2025: 0.42%)		
		Banks		
EUR	228,991	Banco Comercial Portugues SA 'R'	227	0.13
		Electricity		
EUR	81,870	EDP SA	341	0.20
		Food		
EUR	7,762	Jeronimo Martins SGPS SA	125	0.07
		Oil and gas		
EUR	11,341	Galp Energia SGPS SA	208	0.12
		Total Portugal	**901**	**0.52**
		Spain (31 July 2025: 9.22%)		
		Airlines		
EUR	33,605	International Consolidated Airlines Group SA	158	0.09
		Banks		
EUR	156,046	Banco Bilbao Vizcaya Argentaria SA	3,515	2.02
EUR	133,406	Banco de Sabadell SA	413	0.24
EUR	396,682	Banco Santander SA	4,548	2.61
EUR	17,588	Bankinter SA	261	0.15
EUR	97,280	CaixaBank SA	1,138	0.65
		Computers		
EUR	2,186	Indra Sistemas SA	115	0.07
		Electricity		
EUR	8,667	EDP Renewables SA^	109	0.06
		Spain (31 July 2025: 9.22%) (continued)		
		Electricity (continued)		
EUR	8,736	Endesa SA	344	0.20
EUR	171,825	Iberdrola SA	3,303	1.90
EUR	5,106	Redeia Corp SA	73	0.04
		Engineering & construction		
EUR	743	Acciona SA^	165	0.10
EUR	5,035	ACS Actividades de Construccion y Servicios SA	517	0.30
EUR	21,088	Aena SME SA	524	0.30
EUR	13,434	Cellnex Telecom SA	336	0.19
		Gas		
EUR	11,414	Naturgy Energy Group SA	308	0.18
		Insurance		
EUR	27,317	Mapfre SA	113	0.06
		Leisure time		
EUR	12,368	Amadeus IT Group SA	614	0.35
		Oil and gas		
EUR	31,069	Repsol SA	763	0.44
		Retail		
EUR	30,213	Industria de Diseno Textil SA	1,587	0.91
		Telecommunications		
EUR	105,070	Telefonica SA	350	0.20
		Total Spain	**19,254**	**11.06**
		Switzerland (31 July 2025: 0.27%)		
		Chemicals		
EUR	4,503	DSM-Firmenich AG^	391	0.22
		Total Switzerland	**391**	**0.22**
		United Kingdom (31 July 2025: 0.33%)		
		Beverages		
USD	5,626	Coca-Cola Europacific Partners Plc	498	0.29
		Total United Kingdom	**498**	**0.29**
Total investments in equities			**172,730**	**99.23**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**172,730**	**99.23**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)

As at 31 July 2026

Number of contracts	Currency	Notional amount	Description	Fair value CHF'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.00%)					
Exchange traded futures contracts (31 July 2025: 0.00%)					
Germany					
21	EUR	1,213	Euro Stoxx 50 Index Futures September 2026	11	0.01
Total Germany				**11**	**0.01**
Total unrealised gain on exchange traded futures contracts				**11**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**11**	**0.01**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value CHF'000	% of net asset value
Over-the-counter financial derivative instruments (31 July 2025: 0.30%)							
Over-the-counter forward currency contracts (31 July 2025: 0.30%)							
CHF	473,460	EUR	509,622	State Street Bank and Trust Company	02/09/2026	-[1]	0.00
Total unrealised gain						**-**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**-**	**0.00**
CHF	169,934,715	EUR	184,680,897	State Street Bank and Trust Company	04/08/2026	(1,976)	(1.14)
CHF	2,192,766	USD	2,728,180	State Street Bank and Trust Company	04/08/2026	(14)	(0.01)
CHF	2,200,359	USD	2,728,180	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
CHF	171,572,247	EUR	184,680,898	State Street Bank and Trust Company	02/09/2026	(1)	(0.00)
Total unrealised loss						**(1,991)**	**(1.15)**
USD Hedged Share Class							
USD	347,692	CHF	280,427	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
Total unrealised loss						**-**	**(0.00)**
Total unrealised loss on over-the-counter forward currency contracts						**(1,991)**	**(1.15)**
Total over-the-counter financial derivative instruments						**(1,991)**	**(1.15)**

				Fair value CHF'000	% of net asset value
Total financial assets at fair value through profit or loss				172,741	99.24
Total financial liabilities at fair value through profit or loss				(1,991)	(1.15)
Cash and margin cash				486	0.28
Cash equivalents (31 July 2025: 0.81%)					
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.81%)**			
10,343	EUR	BlackRock ICS Euro Liquidity Fund~		1,054	0.60
Total cash equivalents				1,054	0.60
Other assets and liabilities				1,787	1.03
Net asset value attributable to redeemable shareholders				**174,077**	**100.00**

[1] Investments which are less than CHF 500 have been rounded down to zero.

^ These securities are partially or fully transferred as securities lent.

~ Investment in related party.

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)
As at 31 July 2026

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.05
Financial derivative instruments dealt in on regulated market	0.01
Over-the-counter financial derivative instruments	0.00[1]
UCITS collective investment schemes - Money Market Funds	0.60
Other assets	1.34
Total assets	**100.00**

[1] Amount is less than 0.005%

Underlying exposure
The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 July 2026.

Financial derivative instruments	Underlying exposure CHF'000
Exchange traded future contracts	1,246
Over-the-counter forward currency contracts	346,654

iSHARES MSCI EMU PARIS-ALIGNED CLIMATE UCITS ETF

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 98.88%)				
Equities (31 July 2025: 98.88%)				
		Austria (31 July 2025: 1.16%)		
		Banks		
EUR	6,732	BAWAG Group AG	1,179	0.05
EUR	139,677	Erste Group Bank AG	15,756	0.70
EUR	21,450	Raiffeisen Bank International AG	1,274	0.06
		Electricity		
EUR	127,249	Verbund AG^	7,578	0.34
		Total Austria	**25,787**	**1.15**
		Belgium (31 July 2025: 2.85%)		
		Banks		
EUR	136,010	KBC Group NV	16,954	0.76
		Beverages		
EUR	317,483	Anheuser-Busch InBev SA	23,875	1.07
		Biotechnology		
EUR	4,796	Financiere de Tubize SA	930	0.04
		Chemicals		
EUR	16,197	Syensqo SA^	1,245	0.05
		Distribution and wholesale		
EUR	27,041	D'ieteren Group	4,851	0.22
		Electricity		
EUR	48,505	Elia Group SA	6,049	0.27
		Food		
EUR	211	Lotus Bakeries NV	2,351	0.10
		Insurance		
EUR	14,595	Ageas SA	1,049	0.05
		Investment Companies		
EUR	70,516	Groupe Bruxelles Lambert NV	5,511	0.25
EUR	15,046	Sofina SA^	3,698	0.16
		Pharmaceuticals		
EUR	63,994	UCB SA	14,264	0.64
		Total Belgium	**80,777**	**3.61**
		Bermuda (31 July 2025: 0.00%)		
		Insurance		
EUR	134,353	Aegon Ltd	1,107	0.05
		Total Bermuda	**1,107**	**0.05**
		Finland (31 July 2025: 4.36%)		
		Banks		
EUR	941,878	Nordea Bank Abp	16,483	0.74
		Electricity		
EUR	388,014	Fortum Oyj	7,653	0.34
		Food		
EUR	501,056	Kesko Oyj 'B'^	10,813	0.48
		Forest Products and paper		
EUR	472,279	UPM-Kymmene Oyj	11,108	0.50
		Insurance		
EUR	1,506,531	Sampo Oyj 'A'	14,499	0.65
		Machinery - diversified		
EUR	150,837	Kone Oyj 'B'	7,557	0.34
EUR	44,777	Wartsila OYJ Abp	1,314	0.06
		Machinery, construction and mining		
EUR	64,294	Metso Oyj	1,036	0.05
		Packaging and containers		
EUR	216,151	Stora Enso Oyj 'R'^	2,148	0.09
		Pharmaceuticals		
EUR	102,307	Orion Oyj 'B'	8,297	0.37
		Telecommunications		
EUR	82,758	Elisa Oyj	2,895	0.13
EUR	2,271,750	Nokia Oyj	18,078	0.81
		Total Finland	**101,881**	**4.56**
		France (31 July 2025: 31.52%)		
		Advertising		
EUR	118,188	Publicis Groupe SA	10,947	0.49
		Aerospace and defence		
EUR	3,477	Dassault Aviation SA	1,037	0.05
EUR	31,657	Safran SA	10,713	0.48
EUR	8,500	Thales SA	2,090	0.09
		Apparel retailers		
EUR	2,395	Hermes International SCA	3,668	0.17
EUR	28,492	Kering SA	8,098	0.36
EUR	97,957	LVMH Moet Hennessy Louis Vuitton SE	46,544	2.08
		Auto manufacturers		
EUR	35,608	Renault SA	971	0.04
		Banks		
EUR	160,370	BNP Paribas SA	17,586	0.79
EUR	83,265	Credit Agricole SA	1,605	0.07
EUR	116,682	Societe Generale SA	9,487	0.42
		Beverages		
EUR	85,120	Pernod Ricard SA	5,773	0.26

iSHARES MSCI EMU PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (31 July 2025: 98.88%) (continued)				
		France (31 July 2025: 31.52%) (continued)		
		Building Materials		
EUR	95,361	Cie de Saint-Gobain SA	7,751	0.35
		Chemicals		
EUR	141,960	Air Liquide SA	24,235	1.08
		Commercial services		
EUR	91,474	Ayvens SA	1,064	0.05
EUR	74,448	Bureau Veritas SA^	2,059	0.09
		Computers		
EUR	57,259	Capgemini SE	5,869	0.26
		Cosmetics and personal care		
EUR	88,098	L'Oreal SA	34,089	1.52
		Distribution and wholesale		
EUR	27,263	Rexel SA	977	0.04
		Diversified financial services		
EUR	113,584	Amundi SA	10,717	0.48
		Electrical components and equipment		
EUR	215,267	Legrand SA	28,286	1.27
EUR	274,059	Schneider Electric SE	79,368	3.55
		Electricity		
EUR	163,242	Engie SA	4,425	0.20
		Engineering & construction		
EUR	21,624	Aeroports de Paris SA^	2,593	0.12
EUR	74,469	Bouygues SA	3,631	0.16
EUR	123,150	Eiffage SA	15,178	0.68
EUR	298,307	Vinci SA	36,558	1.63
		Food		
EUR	57,010	Carrefour SA	908	0.04
		Food Service		
EUR	21,638	Sodexo SA^	1,235	0.06
		Healthcare products		
EUR	131,549	EssilorLuxottica SA	21,580	0.97
EUR	13,970	Sartorius Stedim Biotech	2,329	0.10
		Healthcare services		
EUR	18,243	BioMerieux	1,261	0.06
		Insurance		
EUR	815,530	AXA SA	36,650	1.64
		Lodging		
EUR	21,994	Accor SA	988	0.04
		Miscellaneous manufacturers		
EUR	330,953	Alstom SA^	5,322	0.24
		Pharmaceuticals		
EUR	40,573	Ipsen SA	6,784	0.30
EUR	451,635	Sanofi SA	33,633	1.51
		France (31 July 2025: 31.52%) (continued)		
		Real estate investment trusts		
EUR	97,267	Covivio SA (Reit)	5,146	0.23
EUR	81,003	Gecina SA (Reit)	6,071	0.27
EUR	398,380	Klepierre SA (Reit)	15,672	0.70
EUR	199,981	Unibail-Rodamco-Westfield (Reit)	21,058	0.94
		Software		
EUR	415,529	Dassault Systemes SE^	8,331	0.37
		Telecommunications		
EUR	170,795	Orange SA	2,830	0.13
		Transportation		
EUR	454,036	Getlink SE^	8,391	0.38
		Total France	**553,508**	**24.76**
		Germany (31 July 2025: 24.11%)		
		Aerospace and defence		
EUR	111,239	Hensoldt AG^	8,872	0.40
EUR	4,945	MTU Aero Engines AG^	1,789	0.08
EUR	30,482	Rheinmetall AG	34,750	1.55
		Airlines		
EUR	124,821	Deutsche Lufthansa AG^	1,128	0.05
		Apparel retailers		
EUR	42,434	adidas AG	6,764	0.30
		Auto manufacturers		
EUR	38,998	Bayerische Motoren Werke AG^	2,313	0.10
EUR	42,135	Daimler Truck Holding AG	2,062	0.09
EUR	155,546	Dr Ing hc F Porsche AG (Pref)^	6,601	0.30
EUR	66,241	Mercedes-Benz Group AG^	3,096	0.14
		Banks		
EUR	201,924	Commerzbank AG^	7,606	0.34
EUR	568,249	Deutsche Bank AG	18,113	0.81
		Building Materials		
EUR	12,133	Heidelberg Materials AG	1,953	0.09
		Chemicals		
EUR	16,811	Brenntag SE^	1,028	0.05
EUR	58,407	Evonik Industries AG^	1,025	0.05
EUR	46,546	Symrise AG^	4,147	0.18
		Cosmetics and personal care		
EUR	13,734	Beiersdorf AG^	1,109	0.05
		Diversified financial services		
EUR	72,997	Deutsche Boerse AG	19,147	0.86
		Electricity		
EUR	205,933	E.ON SE	3,854	0.17
		Electronics		
EUR	12,814	Sartorius AG (Pref)	2,794	0.13

iSHARES MSCI EMU PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (31 July 2025: 98.88%) (continued)				
		Germany (31 July 2025: 24.11%) (continued)		
		Entertainment		
EUR	20,913	CTS Eventim AG & Co KGaA^	1,223	0.06
		Healthcare products		
EUR	116,426	Siemens Healthineers AG	4,292	0.19
		Healthcare services		
EUR	25,677	Fresenius Medical Care AG^	1,141	0.05
EUR	38,747	Fresenius SE & Co KGaA	1,725	0.08
		Home furnishings		
EUR	4,435	Rational AG	2,989	0.13
		Household products		
EUR	43,214	Henkel AG & Co KGaA	3,072	0.14
EUR	72,912	Henkel AG & Co KGaA (Pref)	5,514	0.24
		Insurance		
EUR	165,945	Allianz SE	71,771	3.21
EUR	34,834	Hannover Rueck SE	8,729	0.39
EUR	62,841	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	32,816	1.47
EUR	26,324	Talanx AG	3,035	0.13
		Internet		
EUR	30,633	Delivery Hero SE^	1,147	0.05
EUR	35,533	Scout24 SE	2,642	0.12
		Machinery - diversified		
EUR	98,472	GEA Group AG^	6,071	0.27
		Machinery, construction and mining		
EUR	71,896	Siemens Energy AG	10,600	0.47
		Miscellaneous manufacturers		
EUR	112,673	Knorr-Bremse AG	11,594	0.52
EUR	237,777	Siemens AG^	67,208	3.01
		Pharmaceuticals		
EUR	61,634	Merck KGaA	8,823	0.39
		Real estate investment and services		
EUR	353,841	Vonovia SE	7,441	0.33
		Retail		
EUR	107,383	Zalando SE	3,035	0.14
		Semiconductors		
EUR	586,585	Infineon Technologies AG	36,175	1.62
		Software		
EUR	15,166	Nemetschek SE	880	0.04
EUR	351,477	SAP SE	55,421	2.48
		Telecommunications		
EUR	1,077,102	Deutsche Telekom AG	28,823	1.29
		Germany (31 July 2025: 24.11%) (continued)		
		Transportation		
EUR	84,387	Deutsche Post AG	4,874	0.22
		Total Germany	**509,192**	**22.78**
		Ireland (31 July 2025: 1.37%)		
		Airlines		
EUR	42,024	Ryanair Holdings Plc	1,020	0.04
		Banks		
EUR	433,719	AIB Group Plc	4,448	0.20
EUR	101,068	Bank of Ireland Group Plc	1,828	0.08
		Building Materials		
EUR	104,750	Kingspan Group Plc	8,406	0.38
		Food		
EUR	32,680	Kerry Group Plc 'A'	2,706	0.12
		Total Ireland	**18,408**	**0.82**
		Italy (31 July 2025: 8.70%)		
		Aerospace and defence		
EUR	37,121	Leonardo SpA	2,046	0.09
		Banks		
EUR	243,709	Banca Mediolanum SpA	5,647	0.25
EUR	471,086	Banca Monte dei Paschi di Siena SpA	5,450	0.24
EUR	1,229,863	Banco BPM SpA	19,401	0.87
EUR	558,409	BPER Banca SpA	7,857	0.35
EUR	540,989	FinecoBank Banca Fineco SpA	12,816	0.57
EUR	2,632,422	Intesa Sanpaolo SpA	17,213	0.77
EUR	637,202	UniCredit SpA	52,002	2.33
		Building Materials		
EUR	22,711	Buzzi SpA^	934	0.04
		Electrical components and equipment		
EUR	44,055	Prysmian SpA	5,295	0.24
		Electricity		
EUR	2,162,683	Enel SpA	21,192	0.95
EUR	2,594,461	Terna - Rete Elettrica Nazionale	25,872	1.16
		Insurance		
EUR	74,630	Generali^	3,283	0.14
EUR	319,973	Unipol Assicurazioni SpA	8,662	0.39
		Pharmaceuticals		
EUR	180,227	Recordati Industria Chimica e Farmaceutica SpA	9,309	0.42
		Retail		
EUR	108,171	Moncler SpA	5,311	0.24
		Telecommunications		
EUR	156,718	Telecom Italia SpA	1,152	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (31 July 2025: 98.88%) (continued)				
		Italy (31 July 2025: 8.70%) (continued)		
		Transportation		
EUR	241,630	Poste Italiane SpA^	6,333	0.28
		Total Italy	**209,775**	**9.38**
		Jersey (31 July 2025: 0.00%)		
		Private Equity		
EUR	77,192	CVC Capital Partners Plc^	1,120	0.05
		Total Jersey	**1,120**	**0.05**
		Luxembourg (31 July 2025: 0.49%)		
		Healthcare services		
EUR	92,236	Eurofins Scientific SE	6,287	0.28
		Iron and steel		
EUR	39,098	ArcelorMittal SA	2,375	0.11
		Transportation		
EUR	277,275	InPost SA^	4,286	0.19
		Total Luxembourg	**12,948**	**0.58**
		Netherlands (31 July 2025: 14.59%)		
		Aerospace and defence		
EUR	55,182	Airbus SE	11,158	0.50
EUR	52,879	CSG NV^	873	0.04
		Auto manufacturers		
EUR	54,196	Ferrari NV	18,432	0.83
EUR	186,039	Stellantis NV^	923	0.04
		Banks		
EUR	56,630	ABN AMRO Bank NV	2,208	0.10
EUR	309,948	ING Groep NV	9,435	0.42
		Beverages		
EUR	447,457	Davide Campari-Milano NV^	2,638	0.12
EUR	15,746	Heineken Holding NV^	1,149	0.05
EUR	26,417	Heineken NV	2,075	0.09
		Biotechnology		
EUR	11,853	Argenx SE	8,831	0.39
		Chemicals		
EUR	90,472	Akzo Nobel NV^	5,493	0.25
		Commercial services		
EUR	2,460	Adyen NV	2,157	0.10
EUR	20,794	Wolters Kluwer NV	1,412	0.06
		Diversified financial services		
USD	297,682	AerCap Holdings NV	39,042	1.74
EUR	30,772	Euronext NV	4,881	0.22
		Netherlands (31 July 2025: 14.59%) (continued)		
		Engineering & construction		
EUR	593,215	Ferrovial NV	33,659	1.51
		Entertainment		
EUR	92,751	Universal Music Group NV	1,339	0.06
		Food		
EUR	81,109	Koninklijke Ahold Delhaize NV	2,787	0.13
EUR	72,115	Magnum Ice Cream Co NV^	1,168	0.05
		Healthcare products		
EUR	118,118	Koninklijke Philips NV	2,686	0.12
EUR	118,575	QIAGEN NV	4,236	0.19
		Insurance		
EUR	115,844	ASR Nederland NV	8,211	0.37
EUR	181,898	NN Group NV	14,843	0.66
		Internet		
EUR	581,684	Prosus NV	23,247	1.04
		Investment Companies		
EUR	80,552	EXOR NV^	5,582	0.25
		Semiconductors		
EUR	10,310	ASM International NV	8,261	0.37
EUR	146,028	ASML Holding NV	209,433	9.37
EUR	40,047	BE Semiconductor Industries NV	7,939	0.35
EUR	313,570	STMicroelectronics NV	14,322	0.64
		Software		
USD	26,563	Nebius Group NV	4,396	0.20
		Telecommunications		
EUR	351,072	Koninklijke KPN NV	1,443	0.06
		Total Netherlands	**454,259**	**20.32**
		Portugal (31 July 2025: 0.50%)		
		Banks		
EUR	1,034,129	Banco Comercial Portugues SA 'R'	1,101	0.05
		Electricity		
EUR	2,616,937	EDP SA	11,698	0.52
		Food		
EUR	52,209	Jeronimo Martins SGPS SA	906	0.04
		Total Portugal	**13,705**	**0.61**
		Spain (31 July 2025: 8.21%)		
		Airlines		
EUR	216,044	International Consolidated Airlines Group SA	1,092	0.05
		Banks		
EUR	1,887,621	Banco Bilbao Vizcaya Argentaria SA	45,680	2.04
EUR	3,877,492	Banco de Sabadell SA	12,893	0.58
EUR	4,498,363	Banco Santander SA	55,411	2.48

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (31 July 2025: 98.88%) (continued)				
		Spain (31 July 2025: 8.21%) (continued)		
		Banks (continued)		
EUR	70,631	Bankinter SA	1,125	0.05
EUR	669,477	CaixaBank SA	8,412	0.38
		Computers		
EUR	19,009	Indra Sistemas SA^	1,080	0.05
		Electricity		
EUR	583,597	EDP Renewables SA^	7,849	0.35
EUR	28,666	Endesa SA	1,214	0.06
EUR	1,926,963	Iberdrola SA	39,792	1.78
EUR	744,454	Redeia Corp SA	11,405	0.51
		Engineering & construction		
EUR	3,962	Acciona SA^	945	0.04
EUR	602,154	Aena SME SA	16,066	0.72
EUR	125,346	Cellnex Telecom SA	3,368	0.15
		Insurance		
EUR	234,099	Mapfre SA	1,038	0.05
		Leisure time		
EUR	257,344	Amadeus IT Group SA	13,727	0.61
		Spain (31 July 2025: 8.21%) (continued)		
		Telecommunications		
EUR	338,060	Telefonica SA	1,211	0.05
		Total Spain	**222,308**	**9.95**
		Switzerland (31 July 2025: 0.33%)		
		Chemicals		
EUR	79,330	DSM-Firmenich AG^	7,408	0.33
		Total Switzerland	**7,408**	**0.33**
		United Kingdom (31 July 2025: 0.69%)		
		Beverages		
USD	160,951	Coca-Cola Europacific Partners Plc	15,312	0.69
		Total United Kingdom	**15,312**	**0.69**
Total investments in equities			**2,227,495**	**99.64**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**2,227,495**	**99.64**

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.00%)					
Exchange traded futures contracts (31 July 2025: 0.00%)					
Germany					
56	EUR	3,464	Euro Stoxx 50 Index Futures September 2026	52	0.00
Total Germany				**52**	**0.00**
Total unrealised gain on exchange traded futures contracts				**52**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**52**	**0.00**

Notional amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss EUR'000	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (31 July 2025: (0.03)%)							
Over-the-counter total return swaps (31 July 2025: (0.03)%)							
		Spain					
8,939	EUR	BNP Paribas SA	Fund receives the total return on Redeia Corp SA and pays floating rate of interest, based on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 26 basis points and pays total return on Redeia Corp SA	10/02/2028	(1)	(1)	(0.00)

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 July 2026

Notional amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss EUR'000	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (31 July 2025: (0.03)%) (continued)							
Over-the-counter total return swaps (31 July 2025: (0.03)%) (continued)							
		Ireland					
28,570	EUR	Merrill Lynch International	Fund receives the total return on AIB Group Plc and pays floating rate of interest, based on EUR - 1D Euro Short Term Rate (ESTR), plus or minus a spread of 45 basis points and pays total return on AIB Group Plc	10/02/2028	(7)	(7)	(0.00)
Total unrealised loss on over-the-counter on total return swaps					**(8)**	**(8)**	**(0.00)**
Total over-the-counter financial derivative instruments						**(8)**	**(0.00)**

	Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss	2,227,547	99.64
Total financial liabilities at fair value through profit or loss	(8)	(0.00)
Cash and margin cash	4,592	0.21
Cash equivalents (31 July 2025: 0.72%)		
Holding Currency UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.72%)		
73 EUR BlackRock ICS Euro Liquidity Fund~	8	0.00
Total cash equivalents	8	0.00
Other assets and liabilities	3,556	0.15
Net asset value attributable to redeemable shareholders	**2,235,695**	**100.00**

^ These securities are partially or fully transferred as securities lent.
~ Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Total return swaps are classified by the country/geographic region of incorporation of the underlying security held on the swap.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.62
Financial derivative instruments dealt in on regulated market	0.00[1]
UCITS collective investment schemes - Money Market Funds	0.00[1]
Other assets	0.38
Total assets	**100.00**

[1] Amount is less than 0.005%

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 July 2026

Underlying exposure
The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 July 2026.

Financial derivative instruments	Underlying exposure EUR'000
Exchange traded future contracts	3,569
Over-the-counter Total return swaps	430

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.53%)				
Equities (31 July 2025: 99.53%)				
		Austria (31 July 2025: 6.49%)		
		Building Materials		
EUR	176,655	Wienerberger AG^	3,756	0.43
		Chemicals		
EUR	30,510	Lenzing AG^	716	0.08
		Commercial services		
EUR	4,985	Frequentis AG	364	0.04
		Computers		
EUR	61,372	Kontron AG^	1,372	0.16
		Electricity		
EUR	57,953	EVN AG	1,698	0.19
		Electronics		
EUR	40,719	AT&S Austria Technologie & Systemtechnik AG	5,326	0.61
		Engineering & construction		
EUR	30,582	Porr Ag	1,148	0.13
		Food Service		
EUR	12,324	DO & CO AG	2,489	0.29
		Insurance		
EUR	172,541	UNIQA Insurance Group AG	3,106	0.36
EUR	56,808	Vienna Insurance Group AG Wiener Versicherung Gruppe	4,027	0.46
		Iron and steel		
EUR	172,933	voestalpine AG	7,779	0.89
		Machinery - diversified		
EUR	104,810	ANDRITZ AG	8,511	0.98
		Machinery, construction and mining		
EUR	27,128	Palfinger AG^	796	0.09
		Packaging and containers		
EUR	13,544	Mayr Melnhof Karton AG	1,126	0.13
		Real estate investment and services		
EUR	41,208	CA Immobilien Anlagen AG	995	0.11
EUR	54,222	CPI Europe AG^	842	0.10
		Transportation		
EUR	52,998	Oesterreichische Post AG^	1,725	0.20
		Total Austria	**45,776**	**5.25**
		Belgium (31 July 2025: 7.92%)		
		Banks		
EUR	62,081	KBC Ancora^	5,500	0.63
		Chemicals		
EUR	67,827	Recticel SA^	841	0.10
		Belgium (31 July 2025: 7.92%) (continued)		
		Chemicals (continued)		
EUR	119,881	Solvay SA^	3,184	0.36
EUR	32,888	Tessenderlo Group SA^	702	0.08
EUR	367,724	Umicore SA	7,943	0.91
		Distribution and wholesale		
EUR	383,754	Azelis Group NV^	4,340	0.50
		Electrical components and equipment		
EUR	52,873	Bekaert SA^	2,107	0.24
		Engineering & construction		
EUR	34,758	Ackermans & van Haaren NV	9,357	1.07
		Entertainment		
EUR	21,893	Kinepolis Group NV^	887	0.10
		Environmental control		
EUR	10,091	Deme Group NV	1,667	0.19
		Food		
EUR	42,300	Colruyt Group N.V^	1,651	0.19
		Home furnishings		
EUR	91,654	Barco NV^	721	0.08
		Pharmaceuticals		
EUR	105,911	Fagron	2,457	0.28
EUR	50,524	Lakefront Biotherapeutics NV^	1,206	0.14
		Private Equity		
EUR	38,335	Gimv NV^	1,712	0.20
		Real estate investment and services		
EUR	24,200	VGP NV^	2,042	0.23
		Real estate investment trusts		
EUR	149,378	Aedifica SA (Reit)	10,494	1.20
EUR	32,082	Montea NV (Reit)	2,181	0.25
EUR	17,360	Retail Estates NV (Reit)^	1,146	0.13
EUR	11,680	Vastned NV (Reit)	347	0.04
EUR	302,274	Warehouses De Pauw CVA (Reit)	6,747	0.78
EUR	63,942	Xior Student Housing NV (Reit)	1,765	0.20
		Semiconductors		
EUR	32,373	Melexis NV^	2,211	0.25
EUR	78,975	X-Fab Silicon Foundries SE^	512	0.06
		Telecommunications		
EUR	236,838	Proximus SADP	1,522	0.18
		Transportation		
EUR	179,516	CMB Tech NV	2,528	0.29
		Total Belgium	**75,770**	**8.68**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)
As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (31 July 2025: 99.53%) (continued)				
		Bermuda (31 July 2025: 0.18%)		
		Diversified financial services		
EUR	54,861	Flow Traders Ltd^	1,453	0.17
		Total Bermuda	**1,453**	**0.17**
		Cyprus (31 July 2025: 0.00%)		
		Banks		
EUR	1,964,233	Cyprus Popular Bank PCL*	-[1]	0.00
		Total Cyprus	**-**	**0.00**
		Finland (31 July 2025: 6.38%)		
		Airlines		
EUR	138,781	Finnair Oyj	666	0.08
		Auto parts and equipment		
EUR	33,566	Kempower Oyj^	345	0.04
EUR	197,704	Nokian Renkaat Oyj^	3,011	0.34
		Chemicals		
EUR	176,496	Kemira Oyj^	3,002	0.34
		Computers		
EUR	31,285	QT Group Oyj^	784	0.09
EUR	166,562	Tieto Oyj^	3,088	0.35
		Hand and machine tools		
EUR	297,203	Konecranes Oyj	8,036	0.92
		Healthcare products		
EUR	34,640	Revenio Group Oyj^	423	0.05
		Home furnishings		
EUR	25,404	Harvia Oyj^	1,048	0.12
		Insurance		
EUR	710,369	Mandatum Oyj^	4,223	0.48
		Iron and steel		
EUR	649,852	Outokumpu Oyj	3,373	0.39
		Machinery - diversified		
EUR	61,476	Kalmar Oyj 'B'	2,370	0.27
EUR	223,133	Valmet Oyj^	5,828	0.67
		Packaging and containers		
EUR	147,779	Huhtamaki Oyj	4,566	0.52
EUR	251,478	Metsa Board Oyj 'B'^	739	0.09
		Real estate investment and services		
EUR	259,152	Lumo Kodit Oyj^	2,041	0.23
EUR	210,345	YIT Oyj^	617	0.07
		Retail		
EUR	126,417	Puuilo Oyj	2,164	0.25
EUR	70,140	Tokmanni Group Corp^	513	0.06
		Finland (31 July 2025: 6.38%) (continued)		
		Telecommunications		
EUR	45,517	Bittium Oyj^	1,295	0.15
		Transportation		
EUR	61,922	Hiab Oyj^	3,641	0.42
		Total Finland	**51,773**	**5.93**
		France (31 July 2025: 16.53%)		
		Advertising		
EUR	57,089	IPSOS SA	2,040	0.24
EUR	113,057	JCDecaux SE	2,560	0.29
		Aerospace and defence		
EUR	15,974	Exail Technologies SA^	1,991	0.23
EUR	53,536	Exosens SAS	3,062	0.35
EUR	33,560	LISI SA	2,124	0.24
		Airlines		
EUR	189,523	Air France-KLM^	2,276	0.26
		Auto parts and equipment		
EUR	252,713	Forvia SE	2,243	0.26
EUR	89,057	Opmobility^	1,140	0.13
EUR	336,608	Valeo SE^	5,009	0.57
		Beverages		
EUR	33,536	Remy Cointreau SA	1,626	0.19
		Biotechnology		
EUR	151,052	Inventiva SACA^	574	0.07
EUR	37,178	Medincell SA^	964	0.11
EUR	207,872	Valneva SE^	447	0.05
		Building Materials		
EUR	52,639	Imerys SA^	1,239	0.14
EUR	25,174	Vicat SACA^	1,649	0.19
		Chemicals		
EUR	91,972	Arkema SA	5,417	0.62
EUR	1,463	Robertet SA^	1,165	0.13
		Commercial services		
EUR	9,431	Assystem SA^	396	0.05
EUR	353,660	Edenred SE	10,087	1.16
EUR	244,035	Elis SA^	6,047	0.69
EUR	13,556	GL Events SACA	427	0.05
EUR	67,847	Worldline SA^	827	0.09
		Computers		
EUR	16,156	2CRSI SACA^	416	0.05
EUR	11,649	Aubay	643	0.07
EUR	23,063	Sopra Steria Group^	4,221	0.49
EUR	66,875	Teleperformance SE^	4,614	0.53
EUR	11,281	Wavestone^	366	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (31 July 2025: 99.53%) (continued)				
		France (31 July 2025: 16.53%) (continued)		
		Cosmetics and personal care		
EUR	40,389	Interparfums SA^	994	0.11
		Electrical components and equipment		
EUR	59,958	Nexans SA^	7,902	0.91
		Electricity		
EUR	61,278	Voltalia SA^	428	0.05
		Engineering & construction		
EUR	47,458	Alten SA	3,564	0.41
EUR	245,795	SPIE SA	11,434	1.31
		Entertainment		
EUR	32,261	Cie des Alpes^	656	0.08
EUR	179,248	FDJ UNITED^	3,931	0.45
		Environmental control		
EUR	153,832	Derichebourg SA	1,431	0.17
EUR	3,446	Seche Environnement SACA^	279	0.03
		Food Service		
EUR	175,674	Elior Group SA^	371	0.04
		Healthcare products		
EUR	50,696	Nanobiotix SA^	1,709	0.20
		Healthcare services		
EUR	170,095	Clariane SE	679	0.08
EUR	117,503	Emeis SA^	1,711	0.19
		Home builders		
EUR	21,014	Kaufman & Broad SA	533	0.06
		Home furnishings		
EUR	39,904	SEB SA	2,324	0.26
EUR	13,203	Vusion^	1,715	0.20
		Household products		
EUR	28,757	Societe BIC SA^	1,953	0.22
		Insurance		
EUR	149,710	Coface SA	2,365	0.27
EUR	245,919	SCOR SE	8,435	0.97
		Investment Companies		
EUR	56,205	Eurazeo SE^	2,664	0.31
EUR	7,537	Peugeot Invest SA^	427	0.05
EUR	37,976	Wendel SE^	3,184	0.36
		Leisure time		
EUR	56,872	Beneteau SACA^	341	0.04
EUR	13,585	Trigano SA^	2,050	0.23
		Lodging		
EUR	206,775	Pierre Et Vacances SA	388	0.04
		Machinery, construction and mining		
EUR	18,983	Manitou BF SA	418	0.05
		France (31 July 2025: 16.53%) (continued)		
		Media		
EUR	948,927	Louis Hachette Group	1,670	0.19
EUR	40,431	Metropole Television SA^	489	0.06
EUR	67,872	Television Francaise 1 SA^	482	0.06
EUR	1,065,461	Vivendi SE	1,700	0.19
		Metal fabricate/ hardware		
EUR	291,670	Vallourec SACA	6,070	0.70
		Mining		
EUR	13,753	Eramet SA^	593	0.07
		Miscellaneous manufacturers		
EUR	35,856	Mersen SA	1,335	0.15
		Oil and gas		
EUR	94,081	Etablissements Maurel et Prom SA	764	0.09
EUR	116,051	Rubis SCA	3,885	0.44
		Oil and gas services		
EUR	11,510	Viridien	1,069	0.12
		Pharmaceuticals		
EUR	276,872	DBV Technologies SA^	650	0.08
EUR	6,728	Virbac SACA^	2,271	0.26
		Pipelines		
EUR	59,859	Gaztransport Et Technigaz SA	11,714	1.34
		Private Equity		
EUR	54,022	Antin Infrastructure Partners SA^	471	0.05
EUR	66,104	Tikehau Capital SCA^	1,050	0.12
		Real estate investment and services		
EUR	67,173	Nexity SA^	474	0.05
		Real estate investment trusts		
EUR	7,070	Altarea SCA (Reit)^	713	0.08
EUR	20,258	ARGAN SA (Reit)	1,535	0.18
EUR	100,656	Carmila SA (Reit)	1,701	0.19
EUR	48,569	ICADE (Reit)^	940	0.11
EUR	151,255	Mercialys SA (Reit)	1,815	0.21
		Retail		
EUR	17,933	Fnac Darty SA^	620	0.07
		Semiconductors		
EUR	41,951	SOITEC	4,363	0.50
		Software		
EUR	8,244	Equasens^	270	0.03
EUR	38,779	OVH Groupe SA^	579	0.07
EUR	37,247	Planisware SA^	861	0.10
EUR	152,534	Ubisoft Entertainment SA^	868	0.10
		Storage and warehousing		
EUR	4,701	ID Logistics Group SACA^	1,690	0.19

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (31 July 2025: 99.53%) (continued)				
		France (31 July 2025: 16.53%) (continued)		
		Telecommunications		
EUR	412,883	Eutelsat Communications SACA^	848	0.10
		Total France	**176,946**	**20.28**
		Germany (31 July 2025: 22.16%)		
		Advertising		
EUR	48,972	Stroeer SE & Co KGaA^	1,941	0.22
		Aerospace and defence		
EUR	128,534	RENK Group AG^	6,150	0.70
EUR	41,021	Tkms AG& Co KGaA^	3,360	0.39
		Agriculture		
EUR	81,295	Suedzucker AG^	920	0.11
		Apparel retailers		
EUR	161,064	Puma SE^	4,429	0.51
		Auto manufacturers		
EUR	26,401	JOST Werke SE^	1,529	0.17
EUR	72,710	SAF-Holland SE^	1,567	0.18
		Auto parts and equipment		
EUR	88,966	Aumovio SE	3,545	0.41
EUR	309,008	Schaeffler AG^	2,191	0.25
		Banks		
EUR	209,666	Deutsche Pfandbriefbank AG^	717	0.08
		Biotechnology		
EUR	68,512	Eckert & Ziegler SE^	932	0.11
		Building Materials		
EUR	3,846	STO SE & Co KGaA (Pref)^	372	0.04
		Chemicals		
EUR	9,787	Alzchem Group AG^	1,506	0.17
EUR	105,639	FUCHS SE (Pref)	4,243	0.49
EUR	265,612	K+S AG^	3,867	0.44
EUR	15,775	KWS Saat SE & Co KGaA^	1,134	0.13
EUR	140,568	LANXESS AG^	2,325	0.27
EUR	29,259	Wacker Chemie AG^	2,590	0.30
		Commercial services		
EUR	6,168	Hypoport SE^	507	0.06
EUR	21,277	Sixt SE^	1,520	0.17
EUR	26,557	Sixt SE (Pref)^	1,588	0.18
		Computers		
EUR	132,083	Bechtle AG^	4,768	0.55
EUR	38,634	CANCOM SE^	923	0.11
EUR	82,197	Jenoptik AG^	3,064	0.35
EUR	12,518	Nagarro SE	956	0.11
EUR	2,628	Secunet Security Networks AG^	470	0.05
		Germany (31 July 2025: 22.16%) (continued)		
		Distribution and wholesale		
EUR	214,227	Auto1 Group SE^	4,837	0.55
		Diversified financial services		
EUR	132,439	flatexDEGIRO SE^	4,808	0.55
EUR	34,395	GRENKE AG^	404	0.05
		Electrical components and equipment		
EUR	24,768	SMA Solar Technology AG^	1,309	0.15
		Electricity		
EUR	10,806	Energiekontor AG^	369	0.04
EUR	11,999	Friedrich Vorwerk Group SE^	787	0.09
		Energy - alternate sources		
EUR	15,718	2G Energy AG^	902	0.10
EUR	210,062	Nordex SE	8,075	0.93
EUR	43,781	PNE AG^	463	0.05
EUR	37,021	Thyssenkrupp Nucera AG & Co KGaa^	279	0.03
EUR	32,993	Verbio SE^	946	0.11
		Engineering & construction		
EUR	57,596	Bilfinger SE	4,751	0.54
EUR	59,626	Fraport AG Frankfurt Airport Services Worldwide^	4,034	0.46
EUR	2,478	MBB SE^	477	0.06
		Food		
EUR	235,360	HelloFresh SE^	803	0.09
		Healthcare products		
EUR	57,325	Carl Zeiss Meditec AG^	1,748	0.20
EUR	13,362	Draegerwerk AG & Co KGaA (Pref)	1,462	0.17
EUR	57,898	Schott Pharma AG & Co KGaA	1,271	0.14
		Healthcare services		
EUR	222,041	Evotec SE^	757	0.09
		Insurance		
EUR	36,055	Wuestenrot & Wuerttembergische AG^	526	0.06
		Internet		
EUR	124,366	United Internet AG	2,940	0.34
		Investment Companies		
EUR	30,809	Indus Holding AG^	975	0.11
		Iron and steel		
EUR	45,533	Salzgitter AG^	2,347	0.27
EUR	803,076	thyssenkrupp AG^	9,681	1.11
		Leisure time		
EUR	736,283	TUI AG^	5,531	0.63
		Machinery - diversified		
EUR	236,108	Deutz AG^	2,310	0.27
EUR	80,718	Duerr AG	1,440	0.17
EUR	76,540	Jungheinrich AG (Pref)	1,863	0.21
EUR	116,340	KION Group AG	4,529	0.52

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (31 July 2025: 99.53%) (continued)				
		Germany (31 July 2025: 22.16%) (continued)		
		Machinery - diversified (continued)		
EUR	21,418	Krones AG	2,386	0.27
EUR	1,078	KSB SE & Co KGaA (Pref)	898	0.10
		Machinery, construction and mining		
EUR	11,379	Pfisterer Holding SE	867	0.10
EUR	43,384	Wacker Neuson SE	942	0.11
		Media		
EUR	85,723	ProSiebenSat.1 Media SE^	310	0.04
		Metal fabricate/ hardware		
EUR	36,147	Norma Group SE^	659	0.08
		Mining		
EUR	38,133	Aurubis AG^	6,925	0.79
		Miscellaneous manufacturers		
EUR	15,214	Vossloh AG^	885	0.10
		Packaging and containers		
EUR	46,793	Gerresheimer AG^	1,289	0.15
		Pharmaceuticals		
EUR	14,581	Dermapharm Holding SE^	598	0.07
		Private Equity		
EUR	27,063	Mutares SE & Co KGaA^	722	0.08
EUR	66,403	PATRIZIA SE^	481	0.06
		Real estate investment and services		
EUR	121,848	LEG Immobilien SE	6,342	0.73
EUR	297,638	TAG Immobilien AG^	4,111	0.47
		Retail		
EUR	228,827	CECONOMY AG	975	0.11
EUR	7,998	Cewe Stiftung & Co KGAA^	767	0.09
EUR	48,766	Douglas AG^	392	0.04
EUR	36,829	Fielmann Group AG^	1,497	0.17
EUR	16,507	Hornbach Holding AG & Co KGaA^	1,375	0.16
EUR	61,759	HUGO BOSS AG^	2,349	0.27
		Semiconductors		
EUR	178,650	AIXTRON SE	6,480	0.74
EUR	14,897	Elmos Semiconductor SE	2,175	0.25
EUR	31,197	PVA TePla AG^	1,028	0.12
EUR	26,413	Siltronic AG^	2,010	0.23
EUR	31,048	SUSS MicroTec SE^	2,310	0.27
		Software		
EUR	14,680	Atoss Software SE	1,236	0.14
EUR	26,473	GFT Technologies SE^	604	0.07
EUR	78,846	IONOS Group SE^	2,477	0.28
EUR	255,345	TeamViewer SE^	1,529	0.18
		Germany (31 July 2025: 22.16%) (continued)		
		Telecommunications		
EUR	191,688	Freenet AG^	4,662	0.53
		Total Germany	**187,019**	**21.44**
		Guernsey (31 July 2025: 0.23%)		
		Real estate investment trusts		
EUR	48,276	Shurgard Self Storage Ltd (Reit)^	1,224	0.14
		Total Guernsey	**1,224**	**0.14**
		Ireland (31 July 2025: 1.45%)		
		Food		
EUR	322,839	Glanbia Plc	7,419	0.85
		Home builders		
EUR	976,723	Cairn Homes Plc	2,378	0.27
EUR	657,458	Glenveagh Properties Plc	1,568	0.18
		Pharmaceuticals		
EUR	374,299	Uniphar Plc	1,591	0.18
		Real estate investment trusts		
EUR	837,546	Irish Residential Properties REIT Plc	908	0.11
		Total Ireland	**13,864**	**1.59**
		Italy (31 July 2025: 16.21%)		
		Aerospace and defence		
EUR	59,691	Avio SpA^	1,733	0.20
		Auto manufacturers		
EUR	306,095	Iveco Group NV	4,253	0.49
		Auto parts and equipment		
EUR	699,718	Pirelli & C SpA	4,618	0.53
		Banks		
EUR	52,579	Banco di Desio e della Brianza SpA	888	0.10
EUR	109,995	Credito Emiliano SpA	2,090	0.24
		Building Materials		
EUR	71,766	Carel Industries SpA	1,941	0.22
EUR	15,050	LU-VE SpA	857	0.10
		Chemicals		
EUR	54,979	SOL SpA^	3,128	0.36
		Commercial services		
EUR	995,207	Nexi SpA^	4,222	0.48
		Cosmetics and personal care		
EUR	76,777	Intercos SpA^	1,024	0.12
		Distribution and wholesale		
EUR	44,851	MARR SpA^	286	0.03
EUR	317,086	Safilo Group SpA	524	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (31 July 2025: 99.53%) (continued)				
		Italy (31 July 2025: 16.21%) (continued)		
		Diversified financial services		
EUR	179,016	Azimut Holding SpA	6,572	0.75
EUR	89,492	Banca Generali SpA	5,848	0.67
EUR	48,947	Banca IFIS SpA^	722	0.08
EUR	117,493	Tamburi Investment Partners SpA^	1,096	0.13
		Electricity		
EUR	2,519,652	A2A SpA	5,717	0.66
EUR	81,979	ACEA SpA	1,729	0.20
EUR	1,319,060	Hera SpA	5,002	0.57
EUR	950,351	Iren SpA	2,397	0.27
		Electronics		
EUR	8,115	Cembre SpA	664	0.08
EUR	77,930	El.En. SpA^	1,211	0.14
EUR	48,247	Industrie De Nora SpA	309	0.03
EUR	10,389	Sesa SpA	960	0.11
		Energy - alternate sources		
EUR	8,061	Bio On Spa*	-[1]	0.00
EUR	84,303	ERG SpA^	1,856	0.21
		Engineering & construction		
EUR	421,492	Enav SpA	2,133	0.25
EUR	238,972	Maire SpA	3,080	0.35
EUR	654,215	Webuild SpA^	1,469	0.17
		Entertainment		
EUR	178,363	Juventus Football Club SpA^	362	0.04
EUR	375,331	Lottomatica Group SpA	8,813	1.01
EUR	150,490	RAI Way SpA	698	0.08
		Food		
EUR	30,457	NewPrinces SpA^	489	0.06
		Gas		
EUR	112,358	Ascopiave SpA	302	0.04
		Healthcare products		
EUR	242,481	Amplifon SpA	2,946	0.34
EUR	31,231	DiaSorin SpA	2,245	0.26
EUR	69,379	GVS SpA^	301	0.03
		Holding companies - diversified operations		
EUR	768,657	CIR SpA-Compagnie Industriali^	553	0.06
		Home furnishings		
EUR	109,787	De' Longhi SpA	4,444	0.51
		Household products		
EUR	50,506	Fila SpA^	473	0.05
		Internet		
EUR	36,168	Reply SpA	3,971	0.46
		Italy (31 July 2025: 16.21%) (continued)		
		Investment Companies		
EUR	22,517	Italmobiliare SpA^	590	0.07
		Leisure time		
EUR	211,788	Ferretti SpA^	612	0.07
EUR	269,336	Piaggio & C SpA^	523	0.06
EUR	22,436	Sanlorenzo SpA^	849	0.10
EUR	179,428	Technogym SpA	2,424	0.28
		Machinery - diversified		
EUR	122,193	Interpump Group SpA^	4,245	0.49
		Machinery, construction and mining		
EUR	13,021	Danieli & C Officine Meccaniche SpA^	844	0.09
EUR	58,314	Danieli & C Officine Meccaniche SpA	2,597	0.30
		Media		
EUR	204,710	Arnoldo Mondadori Editore SpA	430	0.05
		Oil and gas services		
EUR	2,091,681	Saipem SpA^	8,760	1.00
		Packaging and containers		
EUR	49,237	Zignago Vetro SpA^	366	0.04
		Pharmaceuticals		
EUR	5,132	Pharmanutra SpA	427	0.05
		Retail		
EUR	54,817	Brunello Cucinelli SpA^	4,820	0.55
EUR	245,113	OVS SpA	1,534	0.18
EUR	79,025	Salvatore Ferragamo SpA^	804	0.09
		Shipbuilding		
EUR	201,305	Fincantieri SpA^	2,729	0.31
		Software		
EUR	13,353	Wiit SpA^	374	0.04
		Total Italy	**124,854**	**14.31**
		Luxembourg (31 July 2025: 1.75%)		
		Environmental control		
EUR	54,480	Befesa SA	1,904	0.22
		Iron and steel		
EUR	71,036	APERAM SA^	3,229	0.37
		Media		
EUR	56,883	RTL Group SA^	1,846	0.21
		Real estate investment and services		
EUR	1,041,892	Aroundtown SA	2,259	0.26
EUR	53,448	Grand City Properties SA^	517	0.06
		Telecommunications		
EUR	571,036	SES SA	3,286	0.38

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (31 July 2025: 99.53%) (continued)				
		Luxembourg (31 July 2025: 1.75%) (continued)		
		Transportation		
EUR	75,906	d'Amico International Shipping SA	547	0.06
		Total Luxembourg	**13,588**	**1.56**
		Netherlands (31 July 2025: 9.54%)		
		Advertising		
EUR	71,131	Havas NV^	1,319	0.15
		Auto parts and equipment		
EUR	226,371	Brembo NV^	2,393	0.27
		Biotechnology		
EUR	1,131,141	Pharming Group NV^	993	0.11
		Building Materials		
EUR	122,902	Ariston Holding NV	448	0.05
EUR	63,341	Cementir Holding NV^	955	0.11
		Chemicals		
EUR	134,367	OCI NV	545	0.06
		Commercial services		
EUR	129,066	Pluxee NV^	1,830	0.21
EUR	163,085	Randstad NV^	5,953	0.68
		Distribution and wholesale		
EUR	92,550	IMCD NV^	8,772	1.01
		Diversified financial services		
EUR	40,146	Van Lanschot Kempen NV	2,612	0.30
		Electrical components and equipment		
EUR	194,107	Signify NV^	2,865	0.33
		Electronics		
EUR	59,090	TKH Group NV^	2,515	0.29
		Engineering & construction		
EUR	105,871	Arcadis NV^	4,301	0.49
EUR	416,590	Koninklijke BAM Groep NV	4,828	0.55
EUR	37,691	Koninklijke Heijmans N.V^	3,522	0.41
EUR	215,718	Technip Energies NV^	6,450	0.74
		Food		
EUR	36,513	Acomo NV^	869	0.10
EUR	87,974	Corbion NV	1,665	0.19
EUR	36,956	Sligro Food Group NV^	388	0.05
		Leisure time		
EUR	78,274	Basic-Fit NV^	2,710	0.31
		Media		
EUR	416,085	MFE-MediaForEurope NV 'A'^	1,094	0.12
EUR	93,005	MFE-MediaForEurope NV 'B'^	327	0.04
		Netherlands (31 July 2025: 9.54%) (continued)		
		Miscellaneous manufacturers		
EUR	156,769	Aalberts NV^	6,672	0.77
EUR	54,159	AMG Critical Materials NV^	1,592	0.18
		Oil and gas services		
EUR	175,430	Fugro NV^	1,493	0.17
EUR	207,725	SBM Offshore NV	6,718	0.77
		Pharmaceuticals		
USD	31,249	Pharvaris NV	886	0.10
		Pipelines		
EUR	88,318	Koninklijke Vopak NV^	4,326	0.50
		Real estate investment trusts		
EUR	70,019	Eurocommercial Properties NV (Reit)	1,960	0.22
EUR	58,350	Wereldhave NV (Reit)	1,117	0.13
		Retail		
EUR	26,652	Redcare Pharmacy NV^	1,636	0.19
		Software		
EUR	88,622	TomTom NV^	341	0.04
		Transportation		
EUR	498,774	PostNL NV^	448	0.05
		Total Netherlands	**84,543**	**9.69**
		Portugal (31 July 2025: 2.24%)		
		Commercial services		
EUR	124,841	CTT-Correios de Portugal SA^	769	0.09
		Electricity		
EUR	543,242	REN - Redes Energeticas Nacionais SGPS SA	1,877	0.22
		Engineering & construction		
EUR	140,820	Mota-Engil SGPS SA^	652	0.07
		Food		
EUR	1,284,418	Sonae SGPS SA	2,620	0.30
		Forest products and paper		
EUR	79,716	Altri SGPS SA^	378	0.04
EUR	340,261	Navigator Co SA^	1,109	0.13
EUR	21,294	Semapa-Sociedade de Investimento e Gestao	428	0.05
		Media		
EUR	287,391	NOS SGPS SA	1,388	0.16
		Packaging and containers		
EUR	58,534	Corticeira Amorim SGPS SA^	388	0.04
		Total Portugal	**9,609**	**1.10**
		Spain (31 July 2025: 7.97%)		
		Auto parts and equipment		
EUR	67,558	CIE Automotive SA	1,787	0.21
EUR	221,893	Gestamp Automocion SA	650	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (31 July 2025: 99.53%) (continued)				
		Spain (31 July 2025: 7.97%) (continued)		
		Banks		
EUR	1,436,210	Unicaja Banco SA	4,777	0.55
		Biotechnology		
EUR	21,526	Pharma Mar SA	1,702	0.19
		Commercial services		
EUR	176,440	Prosegur Cia de Seguridad SA	533	0.06
		Energy - alternate sources		
EUR	22,333	Grenergy Renovables SA^	2,059	0.24
EUR	109,600	Solaria Energia y Medio Ambiente SA^	1,844	0.21
		Engineering & construction		
EUR	58,971	Elecnor SA^	2,017	0.23
EUR	909,294	Sacyr SA	4,273	0.49
EUR	70,781	Tecnicas Reunidas SA	2,002	0.23
		Entertainment		
EUR	58,824	Cirsa Enterprises SA	781	0.09
		Environmental control		
EUR	148,819	Fluidra SA^	2,869	0.33
		Food		
EUR	22,369	Distribuidora Internacional de Alimentacion SA	892	0.10
EUR	61,278	Viscofan SA^	3,517	0.41
		Forest Products and paper		
EUR	180,591	Ence Energia y Celulosa SA^	464	0.05
		Gas		
EUR	388,205	Enagas SA^	6,568	0.75
		Insurance		
EUR	780,006	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	995	0.11
		Iron and steel		
EUR	293,293	Acerinox SA^	5,097	0.58
		Lodging		
EUR	158,136	Melia Hotels International SA	1,640	0.19
		Media		
EUR	159,418	Atresmedia Corp de Medios de Comunicacion SA^	831	0.10
		Packaging and containers		
EUR	36,687	Vidrala SA^	3,214	0.37
		Spain (31 July 2025: 7.97%) (continued)		
		Pharmaceuticals		
EUR	119,540	Almirall SA^	1,327	0.15
EUR	412,678	Grifols SA^	4,112	0.47
EUR	27,872	Laboratorios Farmaceuticos Rovi SA^	1,632	0.19
		Real estate investment and services		
EUR	68,427	Neinor Homes SA^	1,084	0.12
		Real estate investment trusts		
EUR	450,288	Colonial SFL Socimi SA (Reit)^	2,499	0.29
EUR	674,842	Merlin Properties Socimi SA (Reit)	10,163	1.16
		Telecommunications		
EUR	38,771	Let's GOWEX SA^,*	-[1]	0.00
		Transportation		
EUR	27,330	Construcciones y Auxiliar de Ferrocarriles SA	1,869	0.22
EUR	97,032	Logista Integral SA	3,590	0.41
		Total Spain	**74,788**	**8.57**
		United Kingdom (31 July 2025: 0.48%)		
		Diversified financial services		
EUR	431,930	Allfunds Group Plc	3,818	0.44
		Internet		
EUR	97,548	HBX Group International Plc^	753	0.09
		Transportation		
EUR	46,625	Ferrari Group Plc^	375	0.04
		Total United Kingdom	**4,946**	**0.57**
Total investments in equities			**866,153**	**99.28**
Warrants (31 July 2025: 0.00%)				
		Italy (31 July 2025: 0.00%)		
EUR	37,762	Webuild SpA^,*	-[1]	0.00
Total investments in warrants			**-**	**0.00**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**866,153**	**99.28**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 July 2026

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.01%)					
Exchange traded futures contracts (31 July 2025: 0.01%)					
Germany					
20	EUR	650	STOXX Europe Mid 200 Index Futures September 2026	17	0.00
Total Germany				**17**	**0.00**
United Kingdom					
243	EUR	4,827	STOXX Europe Small 200 Index Futures September 2026	84	0.01
Total United Kingdom				**84**	**0.01**
Total unrealised gain on exchange traded futures contracts				**101**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**101**	**0.01**

	Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss	866,254	99.29
Cash and margin cash	2,815	0.32
Cash equivalents (31 July 2025: 0.00%)		
Holding Currency UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.00%)		
4,556 EUR BlackRock ICS Euro Liquidity Fund~	499	0.06
Total cash equivalents	499	0.06
Other assets and liabilities	2,831	0.33
Net asset value attributable to redeemable shareholders	**872,399**	**100.00**

[1] Investments which are less than EUR 500 have been rounded down to zero.
^ These securities are partially or fully transferred as securities lent.
* This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end.
~ Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.22
Financial derivative instruments dealt in on regulated market	0.01
UCITS collective investment schemes - Money Market Funds	0.06
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 31 July 2026.

Financial derivative instruments	Underlying exposure EUR'000
Exchange traded future contracts	5,678

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 98.15%)				
Equities (31 July 2025: 98.15%)				
		Austria (31 July 2025: 0.61%)		
		Banks		
EUR	2,900	BAWAG Group AG	584	0.19
EUR	12,129	Erste Group Bank AG	1,574	0.52
EUR	5,130	Raiffeisen Bank International AG	351	0.11
		Electricity		
EUR	2,765	Verbund AG^	190	0.06
		Oil and gas		
EUR	5,891	OMV AG	428	0.14
		Total Austria	**3,127**	**1.02**
		Belgium (31 July 2025: 2.25%)		
		Banks		
EUR	9,050	KBC Group NV	1,298	0.42
		Beverages		
EUR	35,401	Anheuser-Busch InBev SA	3,063	1.00
		Biotechnology		
EUR	738	Financiere de Tubize SA^	165	0.05
		Chemicals		
EUR	2,693	Syensqo SA^	238	0.08
		Distribution and wholesale		
EUR	835	D'ieteren Group	172	0.06
		Electricity		
EUR	1,719	Elia Group SA	247	0.08
		Food		
EUR	17	Lotus Bakeries NV	218	0.07
		Insurance		
EUR	5,756	Ageas SA	476	0.16
		Investment Companies		
EUR	3,032	Groupe Bruxelles Lambert NV	273	0.09
EUR	630	Sofina SA^	178	0.06
		Pharmaceuticals		
EUR	4,789	UCB SA	1,228	0.40
		Total Belgium	**7,556**	**2.47**
		Bermuda (31 July 2025: 0.14%)		
		Insurance		
EUR	48,385	Aegon Ltd	458	0.15
		Total Bermuda	**458**	**0.15**
		Finland (31 July 2025: 2.88%)		
		Banks		
EUR	120,966	Nordea Bank Abp	2,436	0.80
		Electricity		
EUR	18,113	Fortum Oyj^	411	0.13
		Food		
EUR	10,779	Kesko Oyj 'B'	268	0.09
		Forest Products and paper		
EUR	20,790	UPM-Kymmene Oyj	562	0.18
		Insurance		
EUR	94,123	Sampo Oyj 'A'	1,042	0.34
		Machinery - diversified		
EUR	13,045	Kone Oyj 'B'	752	0.25
EUR	19,329	Wartsila OYJ Abp	652	0.21
		Machinery, construction and mining		
EUR	24,850	Metso Oyj	461	0.15
		Oil and gas		
EUR	16,667	Neste Oyj	586	0.19
		Packaging and containers		
EUR	21,293	Stora Enso Oyj 'R'^	243	0.08
		Pharmaceuticals		
EUR	4,229	Orion Oyj 'B'	395	0.13
		Telecommunications		
EUR	5,603	Elisa Oyj	226	0.08
EUR	197,940	Nokia Oyj	1,812	0.59
		Total Finland	**9,846**	**3.22**
		France (31 July 2025: 28.11%)		
		Advertising		
EUR	9,017	Publicis Groupe SA	961	0.31
		Aerospace and defence		
EUR	714	Dassault Aviation SA	245	0.08
EUR	13,597	Safran SA	5,294	1.73
EUR	3,651	Thales SA	1,033	0.34
		Apparel retailers		
EUR	1,019	Hermes International SCA	1,796	0.59
EUR	2,787	Kering SA	911	0.30
EUR	9,803	LVMH Moet Hennessy Louis Vuitton SE	5,359	1.75
		Auto manufacturers		
EUR	7,026	Renault SA	220	0.07
		Auto parts and equipment		
EUR	24,460	Cie Generale des Etablissements Michelin SCA^	984	0.32
		Banks		
EUR	39,058	BNP Paribas SA	4,928	1.61

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC) (continued)
As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 98.15%) (continued)				
		France (31 July 2025: 28.11%) (continued)		
		Banks (continued)		
EUR	35,012	Credit Agricole SA	776	0.26
EUR	25,172	Societe Generale SA	2,355	0.77
		Beverages		
EUR	7,560	Pernod Ricard SA	590	0.19
		Building Materials		
EUR	17,544	Cie de Saint-Gobain SA	1,641	0.54
		Chemicals		
EUR	25,104	Air Liquide SA	4,931	1.61
		Commercial services		
EUR	12,795	Ayvens SA	171	0.06
EUR	12,753	Bureau Veritas SA	406	0.13
		Computers		
EUR	6,025	Capgemini SE	710	0.23
		Cosmetics and personal care		
EUR	9,463	L'Oreal SA	4,213	1.38
		Distribution and wholesale		
EUR	8,749	Rexel SA	361	0.12
		Diversified financial services		
EUR	2,439	Amundi SA	265	0.09
		Electrical components and equipment		
EUR	10,073	Legrand SA	1,523	0.50
EUR	21,599	Schneider Electric SE	7,197	2.35
		Electricity		
EUR	70,112	Engie SA	2,187	0.72
		Engineering & construction		
EUR	1,229	Aeroports de Paris SA^	170	0.05
EUR	8,549	Bouygues SA	480	0.16
EUR	2,703	Eiffage SA	383	0.12
EUR	18,351	Vinci SA	2,587	0.85
		Food		
EUR	23,206	Carrefour SA	425	0.14
EUR	24,830	Danone SA	1,929	0.63
		Food Service		
EUR	3,211	Sodexo SA^	211	0.07
		Healthcare products		
EUR	11,863	EssilorLuxottica SA	2,239	0.73
EUR	1,133	Sartorius Stedim Biotech	217	0.07
		Healthcare services		
EUR	1,487	BioMerieux	118	0.04
		Insurance		
EUR	61,770	AXA SA	3,194	1.05
		France (31 July 2025: 28.11%) (continued)		
		Lodging		
EUR	7,397	Accor SA	382	0.13
		Miscellaneous manufacturers		
EUR	13,223	Alstom SA^	245	0.08
		Oil and gas		
EUR	25,675	Bollore SE^	115	0.04
EUR	77,591	TotalEnergies SE	6,822	2.23
		Pharmaceuticals		
EUR	2,389	Abivax SA	292	0.10
EUR	1,412	Ipsen SA	272	0.09
EUR	42,979	Sanofi SA	3,682	1.20
		Real estate investment trusts		
EUR	2,084	Covivio SA (Reit)	127	0.04
EUR	1,675	Gecina SA (Reit)	144	0.05
EUR	8,476	Klepierre SA (Reit)	384	0.12
EUR	4,472	Unibail-Rodamco-Westfield (Reit)	542	0.18
		Software		
EUR	26,431	Dassault Systemes SE	610	0.20
		Telecommunications		
EUR	73,356	Orange SA	1,398	0.46
		Transportation		
EUR	11,063	Getlink SE^	235	0.08
		Water		
EUR	23,606	Veolia Environnement SA	936	0.31
		Total France	**77,196**	**25.27**
		Germany (31 July 2025: 28.38%)		
		Aerospace and defence		
EUR	2,380	Hensoldt AG^	218	0.07
EUR	2,124	MTU Aero Engines AG^	884	0.29
EUR	1,834	Rheinmetall AG	2,406	0.79
		Airlines		
EUR	23,647	Deutsche Lufthansa AG^	246	0.08
		Apparel retailers		
EUR	6,402	adidas AG	1,174	0.38
		Auto manufacturers		
EUR	12,836	Bayerische Motoren Werke AG	876	0.29
EUR	18,097	Daimler Truck Holding AG	1,019	0.33
EUR	4,394	Dr Ing hc F Porsche AG (Pref)^	214	0.07
EUR	28,450	Mercedes-Benz Group AG	1,530	0.50
EUR	5,575	Porsche Automobil Holding SE (Pref)	185	0.06
EUR	7,951	Volkswagen AG (Pref)	683	0.23
		Auto parts and equipment		
EUR	4,334	Continental AG	358	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC) (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 98.15%) (continued)				
		Germany (31 July 2025: 28.38%) (continued)		
		Banks		
EUR	25,540	Commerzbank AG^	1,107	0.36
EUR	71,504	Deutsche Bank AG	2,622	0.86
		Building Materials		
EUR	5,211	Heidelberg Materials AG	965	0.32
		Chemicals		
EUR	35,161	BASF SE	2,039	0.67
EUR	4,485	Brenntag SE	316	0.10
EUR	9,377	Evonik Industries AG^	189	0.06
EUR	5,123	Symrise AG	525	0.17
		Cosmetics and personal care		
EUR	3,634	Beiersdorf AG^	338	0.11
		Diversified financial services		
EUR	7,156	Deutsche Boerse AG	2,160	0.71
		Electricity		
EUR	88,447	E.ON SE	1,904	0.62
EUR	25,350	RWE AG	1,668	0.55
		Electronics		
EUR	952	Sartorius AG (Pref)	239	0.08
		Engineering & construction		
EUR	573	HOCHTIEF AG	292	0.10
		Entertainment		
EUR	2,281	CTS Eventim AG & Co KGaA	154	0.05
		Healthcare products		
EUR	13,331	Siemens Healthineers AG	565	0.18
		Healthcare services		
EUR	7,820	Fresenius Medical Care AG^	400	0.13
EUR	16,642	Fresenius SE & Co KGaA	852	0.28
		Home furnishings		
EUR	204	Rational AG	158	0.05
		Household products		
EUR	3,974	Henkel AG & Co KGaA	325	0.11
EUR	6,066	Henkel AG & Co KGaA (Pref)	528	0.17
		Insurance		
EUR	14,987	Allianz SE	7,458	2.44
EUR	2,375	Hannover Rueck SE	685	0.23
EUR	5,147	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3,092	1.01
EUR	2,356	Talanx AG	313	0.10
		Internet		
EUR	6,957	Delivery Hero SE^	300	0.10
EUR	2,740	Scout24 SE	234	0.07
		Germany (31 July 2025: 28.38%) (continued)		
		Machinery - diversified		
EUR	5,772	GEA Group AG	409	0.13
		Machinery, construction and mining		
EUR	30,531	Siemens Energy AG	5,179	1.70
		Miscellaneous manufacturers		
EUR	2,635	Knorr-Bremse AG	312	0.10
EUR	29,267	Siemens AG	9,518	3.12
		Pharmaceuticals		
EUR	38,703	Bayer AG	2,139	0.70
EUR	5,092	Merck KGaA	839	0.27
		Real estate investment and services		
EUR	28,593	Vonovia SE	692	0.23
		Retail		
EUR	8,163	Zalando SE	265	0.09
		Semiconductors		
EUR	51,447	Infineon Technologies AG	3,650	1.19
		Software		
EUR	2,108	Nemetschek SE	141	0.05
EUR	41,138	SAP SE	7,463	2.44
		Telecommunications		
EUR	135,269	Deutsche Telekom AG	4,165	1.36
		Transportation		
EUR	36,244	Deutsche Post AG	2,409	0.79
		Total Germany	**76,402**	**25.01**
		Ireland (31 July 2025: 1.24%)		
		Airlines		
EUR	16,687	Ryanair Holdings Plc	466	0.15
		Banks		
EUR	79,790	AIB Group Plc	941	0.31
EUR	37,548	Bank of Ireland Group Plc	782	0.25
		Building Materials		
EUR	6,102	Kingspan Group Plc	563	0.19
		Food		
EUR	6,395	Kerry Group Plc 'A'	609	0.20
		Total Ireland	**3,361**	**1.10**
		Italy (31 July 2025: 7.64%)		
		Aerospace and defence		
EUR	15,607	Leonardo SpA	990	0.32
		Banks		
EUR	8,325	Banca Mediolanum SpA	222	0.07
EUR	73,948	Banca Monte dei Paschi di Siena SpA	984	0.32
EUR	44,866	Banco BPM SpA	815	0.27

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC) (continued)
As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 98.15%) (continued)				
		Italy (31 July 2025: 7.64%) (continued)		
		Banks (continued)		
EUR	61,639	BPER Banca SpA	998	0.33
EUR	24,106	FinecoBank Banca Fineco SpA	657	0.22
EUR	548,804	Intesa Sanpaolo SpA	4,129	1.35
EUR	53,466	UniCredit SpA	5,020	1.64
		Building Materials		
EUR	2,843	Buzzi SpA^	135	0.04
		Electrical components and equipment		
EUR	11,093	Prysmian SpA	1,534	0.50
		Electricity		
EUR	300,389	Enel SpA	3,387	1.11
EUR	55,429	Terna - Rete Elettrica Nazionale	636	0.21
		Gas		
EUR	24,023	Italgas SpA	247	0.08
EUR	79,441	Snam SpA	538	0.18
		Insurance		
EUR	32,053	Generali^	1,622	0.53
EUR	14,133	Unipol Assicurazioni SpA	440	0.14
		Oil and gas		
EUR	71,573	Eni SpA	1,975	0.65
		Pharmaceuticals		
EUR	4,420	Recordati Industria Chimica e Farmaceutica SpA	263	0.09
		Retail		
EUR	8,750	Moncler SpA	494	0.16
		Telecommunications		
EUR	67,310	Telecom Italia SpA	569	0.19
		Transportation		
EUR	18,184	Poste Italiane SpA^	548	0.18
		Total Italy	**26,203**	**8.58**
		Jersey (31 July 2025: 0.06%)		
		Private Equity		
EUR	8,603	CVC Capital Partners Plc^	143	0.05
		Total Jersey	**143**	**0.05**
		Luxembourg (31 July 2025: 0.52%)		
		Healthcare services		
EUR	4,444	Eurofins Scientific SE	349	0.12
		Iron and steel		
EUR	16,792	ArcelorMittal SA	1,173	0.38
		Metal fabricate/ hardware		
EUR	13,105	Tenaris SA	376	0.12
		Luxembourg (31 July 2025: 0.52%) (continued)		
		Transportation		
EUR	9,310	InPost SA	166	0.06
		Total Luxembourg	**2,064**	**0.68**
		Netherlands (31 July 2025: 16.11%)		
		Aerospace and defence		
EUR	23,409	Airbus SE	5,446	1.78
EUR	6,742	CSG NV^	128	0.04
		Auto manufacturers		
EUR	4,775	Ferrari NV	1,868	0.61
EUR	78,254	Stellantis NV^	447	0.15
		Banks		
EUR	24,322	ABN AMRO Bank NV	1,092	0.36
EUR	115,048	ING Groep NV^	4,029	1.32
		Beverages		
EUR	22,531	Davide Campari-Milano NV^	153	0.05
EUR	4,735	Heineken Holding NV	397	0.13
EUR	11,346	Heineken NV^	1,025	0.34
		Biotechnology		
EUR	2,438	Argenx SE	2,090	0.68
		Chemicals		
EUR	6,221	Akzo Nobel NV^	435	0.14
		Commercial services		
EUR	1,056	Adyen NV^	1,065	0.35
EUR	8,985	Wolters Kluwer NV	702	0.23
		Diversified financial services		
USD	6,270	AerCap Holdings NV	946	0.31
EUR	3,064	Euronext NV	559	0.18
		Engineering & construction		
EUR	18,823	Ferrovial NV	1,229	0.40
		Entertainment		
EUR	40,483	Universal Music Group NV^	672	0.22
		Food		
EUR	34,836	Koninklijke Ahold Delhaize NV	1,377	0.45
EUR	19,296	Magnum Ice Cream Co NV^	360	0.12
		Healthcare products		
EUR	30,348	Koninklijke Philips NV	794	0.26
EUR	7,885	QIAGEN NV	324	0.11
		Insurance		
EUR	6,179	ASR Nederland NV	504	0.16
EUR	10,360	NN Group NV	973	0.32
		Internet		
EUR	51,546	Prosus NV^	2,370	0.78

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC) (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 98.15%) (continued)				
		Netherlands (31 July 2025: 16.11%) (continued)		
		Investment Companies		
EUR	3,503	EXOR NV^	279	0.09
		Semiconductors		
EUR	1,846	ASM International NV	1,702	0.56
EUR	15,291	ASML Holding NV	25,232	8.26
EUR	2,797	BE Semiconductor Industries NV	638	0.21
EUR	24,666	STMicroelectronics NV	1,296	0.42
		Software		
USD	7,956	Nebius Group NV^	1,515	0.50
		Telecommunications		
EUR	150,784	Koninklijke KPN NV	713	0.23
		Total Netherlands	**60,360**	**19.76**
		Portugal (31 July 2025: 0.42%)		
		Banks		
EUR	314,179	Banco Comercial Portugues SA 'R'	385	0.12
		Electricity		
EUR	117,547	EDP SA	604	0.20
		Food		
EUR	11,254	Jeronimo Martins SGPS SA	225	0.07
		Oil and gas		
EUR	15,786	Galp Energia SGPS SA	358	0.12
		Total Portugal	**1,572**	**0.51**
		Spain (31 July 2025: 9.19%)		
		Airlines		
EUR	45,534	International Consolidated Airlines Group SA	265	0.09
		Banks		
EUR	221,953	Banco Bilbao Vizcaya Argentaria SA	6,180	2.02
EUR	188,150	Banco de Sabadell SA	720	0.24
EUR	564,223	Banco Santander SA	7,997	2.62
EUR	25,331	Bankinter SA	464	0.15
EUR	138,366	CaixaBank SA	2,000	0.65
		Computers		
EUR	2,883	Indra Sistemas SA	188	0.06
		Electricity		
EUR	12,889	EDP Renewables SA^	199	0.06
		Spain (31 July 2025: 9.19%) (continued)		
		Electricity (continued)		
EUR	12,358	Endesa SA	602	0.20
EUR	244,396	Iberdrola SA	5,807	1.90
EUR	13,330	Redeia Corp SA	235	0.08
		Engineering & construction		
EUR	1,000	Acciona SA^	274	0.09
EUR	7,053	ACS Actividades de Construccion y Servicios SA	895	0.29
EUR	29,546	Aena SME SA	907	0.30
EUR	18,819	Cellnex Telecom SA	582	0.19
		Gas		
EUR	16,312	Naturgy Energy Group SA	543	0.18
		Insurance		
EUR	37,745	Mapfre SA	193	0.06
		Leisure time		
EUR	17,304	Amadeus IT Group SA	1,062	0.35
		Oil and gas		
EUR	43,547	Repsol SA	1,322	0.43
		Retail		
EUR	42,973	Industria de Diseno Textil SA	2,791	0.91
		Telecommunications		
EUR	146,469	Telefonica SA	604	0.20
		Total Spain	**33,830**	**11.07**
		Switzerland (31 July 2025: 0.26%)		
		Chemicals		
EUR	6,468	DSM-Firmenich AG^	695	0.23
		Total Switzerland	**695**	**0.23**
		United Kingdom (31 July 2025: 0.34%)		
		Beverages		
USD	7,781	Coca-Cola Europacific Partners Plc	852	0.28
		Total United Kingdom	**852**	**0.28**
Total investments in equities			**303,665**	**99.40**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**303,665**	**99.40**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC) (continued)

As at 31 July 2026

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.01%)					
Exchange traded futures contracts (31 July 2025: 0.01%)					
Germany					
22	EUR	1,590	Euro Stoxx 50 Index Futures September 2026	14	0.01
Total Germany				**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**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (31 July 2025: 2.68%)							
Over-the-counter forward currency contracts (31 July 2025: 2.68%)							
USD	302,323,529	EUR	262,459,819	State Street Bank and Trust Company	02/09/2026	3	0.00
Total unrealised gain						**3**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**3**	**0.00**
USD	299,055,035	EUR	261,224,503	State Street Bank and Trust Company	04/08/2026	(1,497)	(0.49)
Total unrealised loss						**(1,497)**	**(0.49)**
Total unrealised loss on over-the-counter forward currency contracts						**(1,497)**	**(0.49)**
Total over-the-counter financial derivative instruments						**(1,494)**	**(0.49)**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	303,682	99.41
Total financial liabilities at fair value through profit or loss	(1,497)	(0.49)
Cash and margin cash	874	0.29
Cash equivalents (31 July 2025: 0.08%)		
Holding Currency UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.08%)		
16,038 EUR BlackRock ICS Euro Liquidity Fund~	2,020	0.66
Total cash equivalents	2,020	0.66
Other assets and liabilities	417	0.13
Net asset value attributable to redeemable shareholders	**305,496**	**100.00**

^ These securities are partially or fully transferred as securities lent.

~ Investment in related party.

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC) (continued)
As at 31 July 2026

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.88
Financial derivative instruments dealt in on regulated market	0.01
Over-the-counter financial derivative instruments	0.00[1]
UCITS collective investment schemes - Money Market Funds	0.66
Other assets	0.45
Total assets	**100.00**

[1] Amount is less than 0.005%

Underlying exposure
The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Exchange traded future contracts	1,613
Over-the-counter forward currency contracts	601,379

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN UCITS ETF

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.42%)				
Equities (31 July 2025: 99.42%)				
		Japan (31 July 2025: 99.42%)		
		Aerospace and defence		
JPY	315,600	IHI Corp^	5,604	0.33
JPY	238,500	Kawasaki Heavy Industries Ltd^	4,139	0.25
		Agriculture		
JPY	359,476	Japan Tobacco Inc	16,108	0.96
		Airlines		
JPY	55,114	ANA Holdings Inc	1,079	0.06
		Apparel retailers		
JPY	219,900	Asics Corp	6,566	0.39
		Auto manufacturers		
JPY	1,187,790	Honda Motor Co Ltd	12,126	0.72
JPY	168,000	Isuzu Motors Ltd^	2,535	0.15
JPY	782,203	Nissan Motor Co Ltd^	1,651	0.10
JPY	168,716	Subaru Corp	2,877	0.17
JPY	511,392	Suzuki Motor Corp^	6,700	0.40
JPY	3,090,105	Toyota Motor Corp^	59,522	3.55
		Auto parts and equipment		
JPY	147,508	Aisin Corp^	2,060	0.12
JPY	345,496	Bridgestone Corp^	8,603	0.52
JPY	541,964	Denso Corp	6,697	0.40
JPY	932,456	Sumitomo Electric Industries Ltd	12,790	0.76
		Banks		
JPY	180,294	Chiba Bank Ltd^	2,975	0.18
JPY	578,600	Japan Post Bank Co Ltd	11,305	0.67
JPY	3,482,823	Mitsubishi UFJ Financial Group Inc^	78,110	4.66
JPY	771,332	Mizuho Financial Group Inc^	39,563	2.36
JPY	674,638	Resona Holdings Inc	9,285	0.55
JPY	1,185,603	Sumitomo Mitsui Financial Group Inc	50,738	3.02
JPY	816,816	Sumitomo Mitsui Trust Group Inc	8,485	0.51
JPY	328,300	Yokohama Financial Group Inc^	3,792	0.23
		Beverages		
JPY	456,005	Asahi Group Holdings Ltd	4,772	0.28
JPY	252,817	Kirin Holdings Co Ltd	4,689	0.28
JPY	45,200	Suntory Beverage & Food Ltd^	1,306	0.08
		Building Materials		
JPY	64,046	AGC Inc^	2,445	0.15
JPY	86,407	Daikin Industries Ltd^	12,642	0.75
JPY	618,946	Mitsubishi Electric Corp	22,981	1.37
		Japan (31 July 2025: 99.42%) (continued)		
		Chemicals		
JPY	408,387	Asahi Kasei Corp	4,418	0.27
JPY	389,606	Mitsubishi Chemical Group Corp	2,907	0.17
JPY	308,100	Nippon Paint Holdings Co Ltd^	2,341	0.14
JPY	55,262	Nippon Sanso Holdings Corp^	2,007	0.12
JPY	218,815	Nitto Denko Corp^	4,569	0.27
JPY	56,900	Resonac Holdings Corp^	4,905	0.29
JPY	533,850	Shin-Etsu Chemical Co Ltd	19,446	1.16
JPY	415,145	Toray Industries Inc	3,019	0.18
		Commercial services		
JPY	117,664	Dai Nippon Printing Co Ltd^	2,159	0.13
JPY	432,800	Recruit Holdings Co Ltd	34,113	2.03
JPY	127,170	Secom Co Ltd	5,497	0.33
JPY	74,329	TOPPAN Holdings Inc^	2,113	0.13
		Computers		
JPY	555,570	Fujitsu Ltd	12,767	0.76
JPY	402,640	NEC Corp	11,986	0.72
JPY	124,030	Nomura Research Institute Ltd^	3,650	0.22
JPY	102,500	Obic Co Ltd	2,913	0.17
JPY	72,800	Otsuka Corp^	1,497	0.09
		Cosmetics and personal care		
JPY	294,736	Kao Corp^	6,049	0.36
JPY	126,736	Shiseido Co Ltd^	2,511	0.15
JPY	348,500	Unicharm Corp^	2,203	0.13
		Distribution and wholesale		
JPY	1,808,990	ITOCHU Corp^	22,881	1.36
JPY	461,133	Marubeni Corp	15,063	0.90
JPY	986,949	Mitsubishi Corp	29,604	1.77
JPY	769,180	Mitsui & Co Ltd	23,849	1.42
JPY	1,328,300	Sumitomo Corp	13,932	0.83
JPY	205,914	Toyota Tsusho Corp^	8,693	0.52
		Diversified financial services		
JPY	406,970	Daiwa Securities Group Inc	4,619	0.28
JPY	309,300	Japan Exchange Group Inc	4,259	0.25
JPY	277,574	Mitsubishi HC Capital Inc^	2,568	0.15
JPY	958,115	Nomura Holdings Inc	9,146	0.55
JPY	358,239	ORIX Corp^	14,422	0.86
JPY	176,620	SBI Holdings Inc^	3,370	0.20
		Electrical components and equipment		
JPY	492,000	Fujikura Ltd^	12,891	0.77
JPY	211,000	Furukawa Electric Co Ltd^	4,168	0.25
		Electricity		
JPY	215,081	Chubu Electric Power Co Inc^	3,764	0.22

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.42%) (continued)				
		Japan (31 July 2025: 99.42%) (continued)		
		Electricity (continued)		
JPY	6,100	Hikari Tsushin Inc^	1,501	0.09
JPY	308,062	Kansai Electric Power Co Inc^	4,722	0.28
		Electronics		
JPY	110,220	Hoya Corp	17,081	1.02
JPY	75,900	Ibiden Co Ltd^	7,937	0.48
JPY	385,040	Kyocera Corp	8,925	0.53
JPY	107,000	MINEBEA MITSUMI Inc^	2,488	0.15
JPY	528,118	Murata Manufacturing Co Ltd	24,597	1.47
JPY	49,300	SCREEN Holdings Co Ltd	3,901	0.23
JPY	614,970	TDK Corp	11,618	0.69
JPY	70,581	Yokogawa Electric Corp^	2,563	0.15
		Engineering & construction		
JPY	128,059	Kajima Corp	4,329	0.26
JPY	202,850	Obayashi Corp^	4,031	0.24
JPY	159,200	Shimizu Corp	2,379	0.14
JPY	46,201	Taisei Corp	3,791	0.23
		Entertainment		
JPY	350,900	Oriental Land Co Ltd^	6,980	0.42
JPY	166,690	Toho Co Ltd^	1,593	0.09
		Food		
JPY	704,585	Aeon Co Ltd^	6,036	0.36
JPY	277,042	Ajinomoto Co Inc	8,639	0.52
JPY	216,215	Kikkoman Corp^	2,237	0.13
JPY	611,644	Seven & i Holdings Co Ltd	8,101	0.48
		Gas		
JPY	109,190	Osaka Gas Co Ltd^	3,782	0.23
		Hand and machine tools		
JPY	44,991	Fuji Electric Co Ltd^	4,036	0.24
JPY	70,984	Makita Corp	2,311	0.14
JPY	270,500	NIDEC CORP^	4,402	0.26
		Healthcare products		
JPY	362,544	FUJIFILM Holdings Corp	8,588	0.51
JPY	343,456	Olympus Corp^	3,926	0.24
JPY	436,500	Terumo Corp	6,371	0.38
		Home builders		
JPY	182,091	Daiwa House Industry Co Ltd	5,350	0.32
JPY	191,373	Sekisui House Ltd^	4,192	0.25
		Home furnishings		
JPY	760,354	Panasonic Holdings Corp	20,457	1.22
JPY	1,904,885	Sony Group Corp	45,306	2.70
		Insurance		
JPY	1,120,500	Daiichi Life Group Inc	13,501	0.80
		Japan (31 July 2025: 99.42%) (continued)		
		Insurance (continued)		
JPY	545,700	Japan Post Holdings Co Ltd	8,164	0.49
JPY	178,600	Japan Post Insurance Co Ltd^	1,986	0.12
JPY	386,251	MS&AD Insurance Group Holdings Inc	11,945	0.71
JPY	267,902	Sompo Holdings Inc^	11,968	0.71
JPY	145,147	T&D Holdings Inc	4,638	0.28
JPY	581,745	Tokio Marine Holdings Inc	29,645	1.77
		Internet		
JPY	857,700	LY Corp	2,407	0.14
JPY	478,962	Rakuten Group Inc	2,507	0.15
		Iron and steel		
JPY	180,249	JFE Holdings Inc^	2,058	0.12
JPY	1,584,000	Nippon Steel Corp^	6,462	0.39
		Leisure time		
JPY	22,686	Shimano Inc^	2,867	0.17
JPY	290,578	Yamaha Motor Co Ltd^	2,451	0.15
		Machinery - diversified		
JPY	102,700	Daifuku Co Ltd^	3,859	0.23
JPY	148,600	Ebara Corp^	5,187	0.31
JPY	305,015	FANUC Corp	13,668	0.82
JPY	61,320	Keyence Corp^	31,252	1.86
JPY	315,351	Kubota Corp	5,438	0.32
JPY	17,724	SMC Corp^	7,845	0.47
		Machinery, construction and mining		
JPY	1,441,835	Hitachi Ltd	47,694	2.84
JPY	281,814	Komatsu Ltd	12,379	0.74
JPY	1,042,810	Mitsubishi Heavy Industries Ltd	24,652	1.47
		Mining		
JPY	179,900	JX Advanced Metals Corp^	4,290	0.25
JPY	17,800	Mitsui Kinzoku Co Ltd^	3,460	0.21
JPY	78,629	Sumitomo Metal Mining Co Ltd^	4,042	0.24
		Office and business equipment		
JPY	259,084	Canon Inc^	7,205	0.43
		Oil and gas		
JPY	833,133	ENEOS Holdings Inc	6,946	0.41
JPY	241,775	Idemitsu Kosan Co Ltd	1,991	0.12
JPY	286,400	Inpex Corp	6,524	0.39
		Pharmaceuticals		
JPY	556,600	Astellas Pharma Inc^	7,697	0.46
JPY	217,718	Chugai Pharmaceutical Co Ltd^	9,479	0.57
JPY	560,149	Daiichi Sankyo Co Ltd	9,032	0.54
JPY	83,368	Eisai Co Ltd^	2,528	0.15
JPY	77,107	Kyowa Kirin Co Ltd^	1,237	0.07
JPY	137,962	Otsuka Holdings Co Ltd	9,618	0.57

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.42%) (continued)				
		Japan (31 July 2025: 99.42%) (continued)		
		Pharmaceuticals (continued)		
JPY	249,865	Shionogi & Co Ltd^	4,564	0.27
JPY	519,235	Takeda Pharmaceutical Co Ltd	17,978	1.07
		Real estate investment and services		
JPY	95,120	Daito Trust Construction Co Ltd^	2,013	0.12
JPY	146,718	Hulic Co Ltd	1,620	0.10
JPY	336,687	Mitsubishi Estate Co Ltd	8,232	0.49
JPY	803,248	Mitsui Fudosan Co Ltd	7,870	0.47
JPY	194,664	Sumitomo Realty & Development Co Ltd^	4,405	0.26
		Real estate investment trusts		
JPY	2,457	Nippon Building Fund Inc (Reit)^	2,079	0.12
		Retail		
JPY	62,062	Fast Retailing Co Ltd	30,477	1.82
JPY	128,100	Nitori Holdings Co Ltd^	2,042	0.12
JPY	606,400	Pan Pacific International Holdings Corp	3,436	0.20
JPY	165,500	Ryohin Keikaku Co Ltd	4,342	0.26
JPY	98,604	Tokyo Gas Co Ltd^	3,851	0.23
JPY	30,300	Zensho Holdings Co Ltd^	1,898	0.11
		Semiconductors		
JPY	238,800	Advantest Corp^	48,743	2.91
JPY	28,200	Disco Corp	10,358	0.62
JPY	102,600	Kioxia Holdings Corp	29,963	1.79
JPY	25,600	Lasertec Corp^	6,095	0.36
JPY	564,100	Renesas Electronics Corp	12,194	0.73
JPY	146,066	Tokyo Electron Ltd	50,913	3.03
		Software		
JPY	86,400	Capcom Co Ltd^	2,151	0.13
		Japan (31 July 2025: 99.42%) (continued)		
		Software (continued)		
JPY	31,239	Konami Group Corp	4,050	0.24
JPY	96,656	Nexon Co Ltd^	1,518	0.09
		Telecommunications		
JPY	956,600	KDDI Corp	17,549	1.05
JPY	9,912,700	NTT Inc	9,488	0.56
JPY	9,420,400	SoftBank Corp	13,217	0.79
JPY	1,210,480	SoftBank Group Corp	39,988	2.38
		Toys		
JPY	163,039	Bandai Namco Holdings Inc	4,719	0.28
JPY	357,300	Nintendo Co Ltd	17,232	1.03
JPY	312,100	Sanrio Co Ltd^	2,494	0.15
		Transportation		
JPY	247,190	Central Japan Railway Co^	6,191	0.37
JPY	314,681	East Japan Railway Co	7,265	0.43
JPY	75,900	Hankyu Hanshin Holdings Inc^	2,248	0.13
JPY	114,800	Kawasaki Kisen Kaisha Ltd^	2,055	0.12
JPY	112,000	Mitsui OSK Lines Ltd^	4,146	0.25
JPY	129,130	Nippon Yusen KK	4,955	0.30
JPY	66,200	Seibu Holdings Inc^	1,481	0.09
JPY	134,498	West Japan Railway Co^	2,535	0.15
		Total Japan	**1,671,591**	**99.66**
Total investments in equities			**1,671,591**	**99.66**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**1,671,591**	**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 (31 July 2025: 0.03%)					
Exchange traded futures contracts (31 July 2025: 0.03%)					
Japan					
21	JPY	5,045	Topix Index Futures September 2026	85	0.01
Total Japan				**85**	**0.01**
Total unrealised gain on exchange traded futures contracts				**85**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**85**	**0.01**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN UCITS ETF (continued)
As at 31 July 2026

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	1,671,676	99.67
Cash and margin cash	4,288	0.26
Other assets and liabilities	1,261	0.07
Net asset value attributable to redeemable shareholders	**1,677,225**	**100.00**

^ These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.65
Financial derivative instruments dealt in on regulated market	0.01
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 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Exchange traded future contracts	5,258

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI KOREA UCITS ETF USD (ACC)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.12%)				
Equities (31 July 2025: 99.12%)				
		Republic of South Korea (31 July 2025: 99.12%)		
		Aerospace and defence		
KRW	17,911	Hanwha Aerospace Co Ltd	11,520	1.42
KRW	40,247	Hanwha Systems Co Ltd^	1,764	0.22
KRW	37,638	Korea Aerospace Industries Ltd^	3,361	0.41
KRW	6,737	LIG Defense&Aerospace Co Ltd^	3,303	0.41
		Agriculture		
KRW	48,861	KT&G Corp^	6,138	0.76
		Airlines		
KRW	98,056	Korean Air Lines Co Ltd	1,781	0.22
		Auto manufacturers		
KRW	71,066	Hyundai Motor Co	19,340	2.38
KRW	18,622	Hyundai Motor Co (Pref)	2,625	0.32
KRW	11,499	Hyundai Motor Co (Pref)	1,610	0.20
KRW	125,412	Kia Corp^	11,603	1.43
		Auto parts and equipment		
KRW	36,286	Hankook Tire & Technology Co Ltd^	1,720	0.21
KRW	31,529	Hyundai Mobis Co Ltd^	10,527	1.29
KRW	24,925	LG Energy Solution Ltd^	5,734	0.71
KRW	32,327	Samsung SDI Co Ltd	9,002	1.11
		Banks		
KRW	144,954	Hana Financial Group Inc	12,750	1.57
KRW	128,334	Industrial Bank of Korea	1,859	0.23
KRW	88,939	KakaoBank Corp^	1,378	0.17
KRW	222,162	Shinhan Financial Group Co Ltd	15,692	1.93
KRW	343,739	Woori Financial Group Inc	8,101	1.00
		Biotechnology		
KRW	6,164	Samsung Biologics Co Ltd^	6,420	0.79
KRW	3,432	Samsung Episholdings Co Ltd^	903	0.11
		Chemicals		
KRW	54,954	Ecopro Co Ltd^	3,049	0.38
KRW	24,758	LG Chem Ltd^	4,480	0.55
		Computers		
KRW	45,737	LG Corp^	3,243	0.40
KRW	20,866	Samsung SDS Co Ltd^	3,015	0.37
		Cosmetics and personal care		
KRW	15,605	Amorepacific Corp^	1,423	0.18
KRW	13,118	APR Corp^	2,944	0.36
		Distribution and wholesale		
KRW	25,076	Posco International Corp^	918	0.11
		Republic of South Korea (31 July 2025: 99.12%) (continued)		
		Diversified financial services		
KRW	189,249	KB Financial Group Inc^	22,367	2.75
KRW	22,530	Korea Investment Holdings Co Ltd^	3,263	0.40
KRW	36,355	Meritz Financial Group Inc^	3,162	0.39
KRW	106,370	Mirae Asset Securities Co Ltd^	2,578	0.32
KRW	71,170	NH Investment & Securities Co Ltd^	1,423	0.18
		Electricity		
KRW	101,171	Korea Electric Power Corp	2,470	0.30
		Electronics		
KRW	159,778	LG Display Co Ltd^	1,032	0.13
KRW	29,882	Samsung Electro-Mechanics Co Ltd^	23,936	2.94
		Engineering & construction		
KRW	39,104	Hyundai Engineering & Construction Co Ltd^	2,595	0.32
KRW	43,361	Samsung C&T Corp	10,690	1.32
		Entertainment		
KRW	12,626	HYBE Co Ltd^	1,495	0.18
		Food		
KRW	2,207	Samyang Foods Co Ltd^	1,808	0.22
		Home furnishings		
KRW	56,389	LG Electronics Inc	6,411	0.79
		Insurance		
KRW	23,425	DB Insurance Co Ltd^	2,580	0.32
KRW	15,456	Samsung Fire & Marine Insurance Co Ltd^	6,851	0.84
KRW	42,812	Samsung Life Insurance Co Ltd^	9,354	1.15
		Internet		
KRW	167,818	Kakao Corp	4,403	0.54
KRW	75,434	NAVER Corp^	11,005	1.36
		Investment Companies		
KRW	49,301	SK Square Co Ltd	35,894	4.42
		Iron and steel		
KRW	38,158	POSCO Holdings Inc^	8,364	1.03
		Machinery - diversified		
KRW	3,942	Doosan Co Ltd	3,235	0.40
		Machinery, construction and mining		
KRW	239,850	Doosan Enerbility Co Ltd^	11,288	1.39
KRW	12,479	HD Hyundai Electric Co Ltd^	5,987	0.73
KRW	2,731	Hyosung Heavy Industries Corp	4,630	0.57
KRW	39,945	LS Electric Co Ltd	5,178	0.64
		Miscellaneous manufacturers		
KRW	28,657	Ecopro BM Co Ltd^	2,080	0.25
KRW	63,815	HLB Co Ltd^	1,370	0.17
KRW	37,784	Hyundai Rotem Co Ltd^	3,543	0.44
KRW	17,765	POSCO Future M Co Ltd^	1,716	0.21

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI KOREA UCITS ETF USD (ACC) (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.12%) (continued)				
		Republic of South Korea (31 July 2025: 99.12%) (continued)		
		Oil and gas		
KRW	22,537	HD Hyundai Co Ltd	3,155	0.39
KRW	19,414	SK Inc^	7,585	0.93
KRW	33,764	SK Innovation Co Ltd^	2,617	0.32
KRW	22,485	S-Oil Corp^	2,008	0.25
		Pharmaceuticals		
KRW	21,384	Alteogen Inc^	4,627	0.57
KRW	80,969	Celltrion Inc^	10,603	1.30
KRW	29,694	Yuhan Corp^	1,531	0.19
		Semiconductors		
KRW	21,908	Hanmi Semiconductor Co Ltd^	3,296	0.40
KRW	1,246,610	Samsung Electronics Co Ltd	229,526	28.25
KRW	213,817	Samsung Electronics Co Ltd (Pref)^	28,645	3.53
KRW	101,050	SK hynix Inc^	121,768	14.99
		Shipbuilding		
KRW	69,357	Hanwha Ocean Co Ltd^	4,145	0.51
KRW	16,771	HD Hyundai Heavy Industries Co Ltd^	5,658	0.70
		Republic of South Korea (31 July 2025: 99.12%) (continued)		
		Shipbuilding (continued)		
KRW	22,616	HD Korea Shipbuilding & Offshore Engineering Co Ltd^	6,099	0.75
KRW	351,512	Samsung Heavy Industries Co Ltd	5,264	0.65
		Software		
KRW	15,363	Krafton Inc^	2,619	0.32
		Telecommunications		
KRW	57,168	LG Uplus Corp	593	0.07
KRW	57,051	SK Telecom Co Ltd	3,257	0.40
		Transportation		
KRW	120,567	HMM Co Ltd^	1,772	0.22
KRW	20,246	Hyundai Glovis Co Ltd^	2,840	0.35
		Total Republic of South Korea	**804,519**	**99.03**
Total investments in equities			**804,519**	**99.03**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**804,519**	**99.03**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.09%)					
Exchange traded futures contracts (31 July 2025: 0.09%)					
South Korea					
43	KRW	10,733	Kospi 2 Index Futures September 2026	(1,826)	(0.23)
Total South Korea				**(1,826)**	**(0.23)**
Total unrealised loss on exchange traded futures contracts				**(1,826)**	**(0.23)**
Total financial derivative instruments dealt in on a regulated market				**(1,826)**	**(0.23)**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	804,519	99.03
Total financial liabilities at fair value through profit or loss	(1,826)	(0.23)
Cash and margin cash	10,763	1.32
Other assets and liabilities	(1,047)	(0.12)
Net asset value attributable to redeemable shareholders	**812,409**	**100.00**

^ These securities are partially or fully transferred as securities lent.

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI KOREA UCITS ETF USD (ACC) (continued)
As at 31 July 2026

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	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 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Exchange traded future contracts	7,771

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI MEXICO CAPPED UCITS ETF

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.87%)				
Equities (31 July 2025: 99.87%)				
		Mexico (31 July 2025: 99.87%)		
		Banks		
MXN	1,435,050	Grupo Financiero Banorte SAB de CV 'O'	16,590	13.24
MXN	905,339	Grupo Financiero Inbursa SAB de CV 'O'	2,322	1.85
		Beverages		
MXN	309,819	Arca Continental SAB de CV	3,544	2.83
MXN	315,200	Coca-Cola Femsa SAB de CV	3,402	2.71
MXN	1,015,021	Fomento Economico Mexicano SAB de CV	12,955	10.34
		Building Materials		
MXN	9,095,106	Cemex SAB de CV	10,751	8.58
		Commercial services		
MXN	102,658	Promotora y Operadora de Infraestructura SAB de CV	1,618	1.29
		Engineering & construction		
MXN	161,512	Grupo Aeroportuario del Centro Norte SAB de CV	2,153	1.72
MXN	231,977	Grupo Aeroportuario del Pacifico SAB de CV 'B'	5,034	4.01
MXN	103,918	Grupo Aeroportuario del Sureste SAB de CV 'B'	2,873	2.29
		Food		
MXN	91,925	Gruma SAB de CV 'B'	1,368	1.09
		Mexico (31 July 2025: 99.87%) (continued)		
		Food (continued)		
MXN	781,522	Grupo Bimbo SAB de CV	2,791	2.23
MXN	2,168,343	Sigma Foods SAB de CV	2,207	1.76
		Household products		
MXN	888,370	Kimberly-Clark de Mexico SAB de CV 'A'	2,058	1.64
		Mining		
MXN	1,752,040	Grupo Mexico SAB de CV	20,975	16.73
MXN	113,307	Industrias Penoles SAB de CV	5,207	4.16
		Real estate investment trusts		
MXN	1,658,026	Fibra Uno Administracion SA de CV (Reit)	2,981	2.38
MXN	650,754	Prologis Property Mexico SA de CV (Reit)	2,917	2.32
		Retail		
MXN	324,497	Grupo Carso SAB de CV	2,773	2.21
MXN	3,113,336	Wal-Mart de Mexico SAB de CV	9,017	7.20
		Telecommunications		
MXN	9,028,510	America Movil SAB de CV	11,485	9.16
		Total Mexico	**125,021**	**99.74**
Total investments in equities			**125,021**	**99.74**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**125,021**	**99.74**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.00%)					
Exchange traded futures contracts (31 July 2025: 0.00%)					
Mexico					
8	MXN	309	Mexico Bolsa Index Futures September 2026	-[1]	0.00
Total Mexico				**-**	**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	125,021	99.74
Cash and margin cash	401	0.32
Other assets and liabilities	(69)	(0.06)
Net asset value attributable to redeemable shareholders	**125,353**	**100.00**

[1] Investments which are less than USD 500 have been rounded down to zero.

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI MEXICO CAPPED UCITS ETF (continued)
As at 31 July 2026

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.68
Financial derivative instruments dealt in on regulated market	0.00[1]
Other assets	0.32
Total assets	**100.00**

[1] Amount is less than 0.005%

Underlying exposure
The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Exchange traded future contracts	310

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI RUSSIA ADR/GDR UCITS ETF

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 0.00%)				
Equities (31 July 2025: 0.00%)				
		Russian Federation (31 July 2025: 0.00%)		
		Banks		
RUB	14,892,300	Sberbank of Russia PJSC*	-	0.00
RUB	1,002,553	VTB Bank PJSC*	-	0.00
		Chemicals		
RUB	76,928	PhosAgro PJSC*	-	0.00
USD	1,487	Phosagro PJSC Usd Npv*	-	0.00
		Iron and steel		
RUB	2,558,890	Novolipetsk Steel PJSC*	-	0.00
USD	357,736	Severstal PAO GDR*	-	0.00
		Mining		
RUB	10,759,300	GMK Norilskiy Nickel PAO*	-	0.00
USD	2	GMK Norilskiy Nickel PAO ADR*	-	0.00
USD	1	Polyus PJSC*	-	0.00
RUB	542,860	Polyus PJSC*	-	0.00
		Russian Federation (31 July 2025: 0.00%) (continued)		
		Oil and gas		
RUB	18,897,042	Gazprom PJSC*	-	0.00
RUB	706,869	LUKOIL PJSC*	-	0.00
RUB	1,548,660	Novatek PJSC*	-	0.00
RUB	1,987,049	Rosneft Oil Co PJSC*	-	0.00
RUB	12,205,190	Surgutneftegas PAO*	-	0.00
RUB	2,414,526	Tatneft PJSC*	-	0.00
		Telecommunications		
RUB	1,440,756	Mobile TeleSystems PJSC*	-	0.00
		Total Russian Federation	**-**	**0.00**
Total investments in equities			**-**	**0.00**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**-**	**0.00**
Cash			424	0.00
Other assets and liabilities			(424)	0.00
Net asset value attributable to redeemable shareholders			**-**	**0.00**

* This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Other assets	100.00
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF
As at 31 July 2026

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.40%)				
Equities (31 July 2025: 99.40%)				
		Australia (31 July 2025: 0.38%)		
		Bermuda (31 July 2025: 2.00%)		
		Insurance		
GBP	36,831	Conduit Holdings Ltd	159	0.16
GBP	89,284	Hiscox Ltd	1,615	1.64
GBP	64,196	Lancashire Holdings Ltd	387	0.39
		Total Bermuda	**2,161**	**2.19**
		Cyprus (31 July 2025: 0.16%)		
		France (31 July 2025: 0.52%)		
		Media		
GBP	175,078	Canal+ SA	460	0.47
		Total France	**460**	**0.47**
		Guernsey (31 July 2025: 0.59%)		
		Diversified financial services		
GBP	19,455	Foresight Group Holdings Ltd	90	0.09
		Lodging		
GBP	5,174	PPHE Hotel Group Ltd	81	0.08
		Real estate investment and services		
GBP	435,851	Sirius Real Estate Ltd (Reit)^	432	0.44
		Total Guernsey	**603**	**0.61**
		Ireland (31 July 2025: 1.06%)		
		Food		
GBP	104,674	C&C Group Plc	107	0.11
GBP	154,507	Greencore Group Plc	402	0.41
GBP	62,895	Greencore Group Plc*	1	0.00
		Oil and gas		
GBP	23,578	DCC Energy Plc	1,493	1.51
		Retail		
GBP	46,951	Grafton Group Plc	453	0.46
		Total Ireland	**2,456**	**2.49**
		Isle of Man (31 July 2025: 0.31%)		
		Entertainment		
GBP	163,419	Entain Plc	885	0.90
GBP	61,597	Playtech Plc	233	0.23
		Total Isle of Man	**1,118**	**1.13**
		Israel (31 July 2025: 0.77%)		
		Diversified financial services		
GBP	19,172	Plus500 Ltd	750	0.76
		Total Israel	**750**	**0.76**
		Jersey (31 July 2025: 2.69%)		
		Advertising		
GBP	298,129	WPP Plc^	890	0.90
		Diversified financial services		
GBP	42,618	JTC Plc	565	0.58
GBP	310,331	Man Group Plc	938	0.95
GBP	204,530	TP ICAP Group Plc	701	0.71
		Investment Companies		
GBP	245,676	Rosebank Industries Plc^	826	0.84
GBP	69,486	Yellow Cake Plc^	380	0.38
		Real estate investment and services		
GBP	200,406	International Workplace Group Plc	395	0.40
		Retail		
GBP	262,273	B&M European Value Retail Plc	584	0.59
		Total Jersey	**5,279**	**5.35**
		Luxembourg (31 July 2025: 0.71%)		
		Netherlands (31 July 2025: 0.12%)		
		Hand and machine tools		
GBP	5,201	RHI Magnesita NV	147	0.15
		Total Netherlands	**147**	**0.15**
		Spain (31 July 2025: 0.00%)		
		Mining		
GBP	32,733	ATALAYA MINING COPPER SA^	290	0.29
		Total Spain	**290**	**0.29**
		United Kingdom (31 July 2025: 90.09%)		
		Advertising		
GBP	62,394	GlobalData Plc^	49	0.05
		Aerospace and defence		
GBP	9,660	Cohort Plc^	119	0.12
GBP	123,335	QinetiQ Group Plc	624	0.63

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (31 July 2025: 99.40%) (continued)				
		United Kingdom (31 July 2025: 90.09%) (continued)		
		Agriculture		
GBP	50,180	AEP Plantations Plc	90	0.09
GBP	18,277	Genus Plc	401	0.41
GBP	10,048	MP Evans Group Plc	164	0.16
		Airlines		
GBP	83,288	easyJet Plc	525	0.53
GBP	26,243	JET2 Plc^	404	0.41
		Apparel retailers		
GBP	99,639	Burberry Group Plc	1,183	1.20
GBP	159,455	Dr Martens Plc^	124	0.12
		Banks		
GBP	156,008	Investec Plc	1,012	1.02
GBP	9,545	Lion Finance Group Plc	1,108	1.12
GBP	83,236	Metro Bank Holdings Plc	147	0.15
GBP	50,412	Paragon Banking Group Plc	422	0.43
GBP	34,975	Shawbrook Group Plc	115	0.12
GBP	11,589	TBC Bank Group Plc	558	0.57
		Beverages		
GBP	29,235	AG Barr Plc	190	0.19
GBP	25,262	Fevertree Drinks Plc^	218	0.22
GBP	8,879	Young & Co's Brewery Plc 'A'	81	0.08
		Biotechnology		
GBP	19,926	OXB	111	0.11
GBP	119,578	Oxford Nanopore Technologies Plc^	136	0.14
		Building Materials		
GBP	76,184	Breedon Group Plc^	252	0.26
GBP	69,177	Genuit Group Plc	188	0.19
GBP	108,474	Ibstock Plc^	101	0.10
GBP	279,684	SigmaRoc Plc	344	0.35
		Chemicals		
GBP	35,650	Croda International Plc	1,142	1.16
GBP	156,393	Elementis Plc^	277	0.28
GBP	46,391	Johnson Matthey Plc	924	0.93
GBP	21,539	Victrex Plc^	169	0.17
		Commercial services		
GBP	7,739	4imprint Group Plc	319	0.32
GBP	68,315	Babcock International Group Plc	766	0.78
GBP	439,273	Hays Plc	248	0.25
GBP	104,244	Johnson Service Group Plc	157	0.16
GBP	84,560	Michael Page Plc^	153	0.16
GBP	336,288	Mitie Group Plc^	696	0.71
GBP	40,196	Savills Plc	370	0.37
GBP	47,551	WAG Payment Solutions Plc^	52	0.05
		United Kingdom (31 July 2025: 90.09%) (continued)		
		Commercial services (continued)		
GBP	51,510	XPS Pensions Group Plc	171	0.17
GBP	59,717	Zigup Plc	276	0.28
		Computers		
GBP	60,059	Bytes Technology Group Plc^	241	0.25
GBP	5,477	Cerillion Plc^	54	0.06
GBP	16,159	Computacenter Plc	743	0.75
GBP	64,108	GB Group Plc	142	0.15
GBP	22,602	Kainos Group Plc	199	0.20
GBP	18,619	Raspberry PI Holdings Plc^	122	0.12
GBP	275,399	Serco Group Plc	665	0.67
GBP	35,397	Softcat Plc	683	0.69
		Distribution and wholesale		
GBP	83,560	Inchcape Plc	701	0.71
GBP	130,951	RS GROUP Plc	918	0.93
		Diversified financial services		
GBP	508,062	Aberdeen Group Plc	1,222	1.24
GBP	87,727	AJ Bell Plc	515	0.52
GBP	117,471	Ashmore Group Plc^	243	0.25
GBP	41,354	Close Brothers Group Plc^	176	0.18
GBP	24,981	CMC Markets Plc	167	0.17
GBP	7,671	Georgia Capital Plc	303	0.31
GBP	89,351	IG Group Holdings Plc	1,305	1.32
GBP	80,974	IntegraFin Holdings Plc^	298	0.30
GBP	116,092	Jupiter Fund Management Plc	183	0.19
GBP	83,724	Ninety One Plc	178	0.18
GBP	96,423	OSB Group Plc	537	0.54
GBP	24,839	Polar Capital Holdings Plc^	192	0.19
GBP	366,060	Quilter Plc	707	0.72
GBP	16,488	Rathbones Group Plc	275	0.28
GBP	143,615	St James's Place Plc	1,513	1.53
		Electrical components and equipment		
GBP	38,134	Volex Plc^	195	0.20
		Electricity		
GBP	92,943	Drax Group Plc	685	0.69
EUR	27,637	Metlen Energy & Metals Plc^	1,092	1.11
GBP	19,799	Telecom Plus Plc	169	0.17
		Electronics		
GBP	26,743	DiscoverIE Group Plc	207	0.21
GBP	14,578	Oxford Instruments Plc	398	0.40
GBP	9,588	Renishaw Plc^	475	0.48
		Energy - alternate sources		
GBP	40,134	Ceres Power Holdings Plc^	139	0.14
GBP	127,820	ITM Power Plc^	131	0.13

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (31 July 2025: 99.40%) (continued)				
		United Kingdom (31 July 2025: 90.09%) (continued)		
		Engineering & construction		
GBP	134,811	Balfour Beatty Plc	1,163	1.18
GBP	230,960	Helios Towers Plc	452	0.46
GBP	19,521	Keller Group Plc	590	0.60
GBP	114,912	Kier Group Plc	275	0.28
GBP	12,649	Morgan Sindall Group Plc	561	0.57
GBP	21,746	Renew Holdings Plc^	195	0.19
		Entertainment		
GBP	995,536	ITV Plc	739	0.75
GBP	54,913	Rank Group Plc	53	0.05
		Food		
GBP	14,986	Cranswick Plc	802	0.81
GBP	28,370	Greggs Plc^	533	0.54
GBP	23,049	Hilton Food Group Plc	138	0.14
GBP	178,989	Premier Foods Plc	348	0.35
GBP	213,862	SSP Group Plc	426	0.43
GBP	104,839	Tate & Lyle Plc^	581	0.59
		Forest Products and paper		
GBP	121,883	Mondi Plc^	1,087	1.10
		Hand and machine tools		
GBP	51,128	Vesuvius Plc	190	0.19
		Healthcare products		
GBP	58,816	Advanced Medical Solutions Group Plc^	164	0.17
GBP	472,193	Convatec Group Plc	1,058	1.07
		Healthcare services		
GBP	71,913	Spire Healthcare Group Plc	168	0.17
		Home builders		
GBP	371,094	Barratt Redrow Plc	1,088	1.10
GBP	32,175	Bellway Plc	640	0.65
GBP	25,859	Berkeley Group Holdings Plc	905	0.92
GBP	88,660	Persimmon Plc	981	0.99
GBP	972,924	Taylor Wimpey Plc	759	0.77
GBP	78,717	Vistry Group Plc^	230	0.23
		Home furnishings		
GBP	149,036	Howden Joinery Group Plc	1,175	1.19
		Insurance		
GBP	157,664	Beazley Plc	2,035	2.06
GBP	63,440	Chesnara Plc	218	0.22
		Internet		
GBP	82,282	AO World Plc	80	0.08
GBP	226,198	Autotrader Group Plc	1,185	1.20
GBP	117,734	Baltic Classifieds Group Plc^	234	0.24
GBP	125,678	MONY Group Plc	247	0.25
		United Kingdom (31 July 2025: 90.09%) (continued)		
		Internet (continued)		
GBP	80,250	Moonpig Group Plc^	221	0.22
GBP	208,544	Rightmove Plc^	969	0.98
GBP	157,711	THG Plc^	48	0.05
GBP	97,561	Trainline Plc	231	0.24
GBP	95,707	Trustpilot Group Plc	259	0.26
		Leisure time		
GBP	43,745	Hollywood Bowl Group Plc	125	0.13
GBP	24,869	Saga Plc	167	0.17
		Lodging		
GBP	46,298	Whitbread Plc	1,162	1.18
		Machinery - diversified		
GBP	66,928	IMI Plc	1,965	1.99
GBP	226,831	Rotork Plc	1,103	1.12
		Machinery, construction and mining		
GBP	71,655	Weir Group Plc	1,889	1.91
		Metal fabricate/ hardware		
GBP	47,281	Bodycote Plc	342	0.35
		Mining		
GBP	89,200	Hochschild Mining Plc^	385	0.39
GBP	556,888	Pan African Resources Plc^	513	0.52
		Miscellaneous manufacturers		
GBP	7,896	Avon Technologies Plc^	135	0.14
GBP	74,751	Chemring Group Plc	441	0.45
GBP	37,073	Diploma Plc	2,714	2.75
GBP	21,874	Hill & Smith Plc	623	0.63
GBP	65,632	ME GROUP INTERNATIONAL Plc^	73	0.07
GBP	76,001	Morgan Advanced Materials Plc	172	0.17
GBP	116,846	Senior Plc	339	0.34
GBP	55,181	Volution Group Plc	342	0.35
		Oil and gas		
GBP	32,981	Energean Plc^	252	0.26
GBP	207,874	Harbour Energy Plc	498	0.50
GBP	236,615	Rockhopper Exploration Plc^	172	0.17
GBP	70,175	Serica Energy Plc^	165	0.17
		Oil and gas services		
GBP	34,728	Hunting Plc	154	0.16
		Pharmaceuticals		
GBP	19,271	CVS Group Plc	241	0.25
GBP	41,870	Hikma Pharmaceuticals Plc	664	0.67
		Private Equity		
GBP	102,510	Bridgepoint Group Plc^	329	0.33
GBP	75,156	ICG Plc	1,419	1.44

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (31 July 2025: 99.40%) (continued)				
		United Kingdom (31 July 2025: 90.09%) (continued)		
		Private Equity (continued)		
GBP	236,604	IP Group Plc	147	0.15
GBP	41,829	Molten Ventures Plc	254	0.26
		Real estate investment trusts		
GBP	51,932	Big Yellow Group Plc (Reit)^	461	0.47
GBP	275,980	British Land Co Plc (Reit)	1,220	1.24
GBP	28,029	Derwent London Plc (Reit)^	590	0.60
GBP	183,343	Grainger Plc (Reit)	320	0.32
GBP	94,841	Great Portland Estates Plc (Reit)	331	0.34
GBP	146,033	Hammerson Plc (Reit)^	558	0.56
GBP	582,463	LondonMetric Property Plc (Reit)	1,143	1.16
GBP	664,585	Primary Health Properties Plc (Reit)^	627	0.63
GBP	162,526	PRS REIT Plc*	15	0.01
GBP	58,517	Safestore Holdings Plc (Reit)	360	0.36
GBP	406,002	Shaftesbury Capital Plc (Reit)	584	0.59
GBP	342,333	Supermarket Income Reit Plc^	294	0.30
GBP	170,375	Target Healthcare REIT Plc	193	0.20
GBP	671,302	Tritax Big Box REIT Plc	1,142	1.16
GBP	117,136	UNITE Group Plc (Reit)	630	0.64
GBP	36,979	Workspace Group Plc (Reit)^	130	0.13
		Retail		
GBP	271,222	Currys Plc	455	0.46
GBP	106,730	Domino's Pizza Group Plc^	215	0.22
GBP	34,562	Dunelm Group Plc	300	0.30
GBP	27,712	Frasers Group Plc^	225	0.23
GBP	17,997	J D Wetherspoon Plc^	140	0.14
GBP	606,559	JD Sports Fashion Plc	543	0.55
		United Kingdom (31 July 2025: 90.09%) (continued)		
		Retail (continued)		
GBP	70,004	Mitchells & Butlers Plc	193	0.20
GBP	123,141	Pets at Home Group Plc	259	0.26
GBP	58,375	Travis Perkins Plc^	324	0.33
GBP	61,543	Watches of Switzerland Group Plc	449	0.46
GBP	34,736	WH Smith Plc	151	0.15
		Software		
GBP	34,632	Alfa Financial Software Holdings Plc	57	0.06
GBP	7,654	Craneware Plc^	89	0.09
		Telecommunications		
GBP	24,964	Gamma Communications Plc	234	0.24
GBP	47,240	Zegona Communications Plc^	690	0.70
		Textile		
GBP	532,653	Coats Group Plc^	427	0.43
		Toys		
GBP	9,120	Games Workshop Group Plc	1,744	1.77
		Transportation		
GBP	8,074	Clarkson Plc	382	0.39
GBP	150,660	Firstgroup Plc	278	0.28
GBP	150,321	Ocado Group Plc^	318	0.32
		Water		
GBP	130,563	Pennon Group Plc^	605	0.61
		Total United Kingdom	**84,648**	**85.75**
Total investments in equities			**97,912**	**99.19**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**97,912**	**99.19**

Number of contracts	Currency	Notional amount	Description	Fair value GBP'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.00%)					
Exchange traded futures contracts (31 July 2025: (0.00)%)					
United Kingdom					
16	GBP	734	FTSE 250 Index Futures September 2026	18	0.02
Total United Kingdom				**18**	**0.02**
Total unrealised gain on exchange traded futures contracts				**18**	**0.02**
Total financial derivative instruments dealt in on a regulated market				**18**	**0.02**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF (continued)
As at 31 July 2026

			Fair value GBP'000	% of net asset value
Total financial assets at fair value through profit or loss			97,930	99.21
Cash and margin cash			384	0.39
Cash equivalents (31 July 2025: 0.00%)				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.00%)**		
222,527	GBP	BlackRock ICS Sterling Liquidity Fund~	222	0.22
Total cash equivalents			222	0.22
Other assets and liabilities			174	0.18
Net asset value attributable to redeemable shareholders			**98,710**	**100.00**

^ These securities are partially or fully transferred as securities lent.
* This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end.
~ Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.13
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.02
Financial derivative instruments dealt in on regulated market	0.02
UCITS collective investment schemes - Money Market Funds	0.22
Other assets	0.61
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 31 July 2026.

Financial derivative instruments	Underlying exposure GBP'000
Exchange traded future contracts	769

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI UK UCITS ETF
As at 31 July 2026

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 98.89%)				
Equities (31 July 2025: 98.89%)				
		Ireland (31 July 2025: 0.22%)		
		Isle of Man (31 July 2025: 0.29%)		
		Jersey (31 July 2025: 3.41%)		
		Commercial services		
GBP	43,632	Experian Plc	1,217	1.04
GBP	34,769	Wise Group Plc 'A'	308	0.26
		Mining		
GBP	454,649	Glencore Plc	2,469	2.10
		Total Jersey	**3,994**	**3.40**
		Switzerland (31 July 2025: 0.41%)		
		Beverages		
GBP	9,708	Coca-Cola HBC AG	486	0.41
		Total Switzerland	**486**	**0.41**
		United Kingdom (31 July 2025: 94.56%)		
		Aerospace and defence		
GBP	141,879	BAE Systems Plc	2,971	2.53
GBP	60,021	Melrose Industries Plc	273	0.23
GBP	406,736	Rolls-Royce Holdings Plc	5,970	5.08
		Agriculture		
GBP	97,248	British American Tobacco Plc	4,444	3.79
GBP	35,851	Imperial Brands Plc	1,013	0.86
		Banks		
GBP	662,659	Barclays Plc	3,371	2.87
GBP	832,152	HSBC Holdings Plc	13,115	11.16
GBP	2,836,062	Lloyds Banking Group Plc	3,253	2.77
GBP	386,483	NatWest Group Plc	2,728	2.32
GBP	86,199	Standard Chartered Plc	1,886	1.61
		Beverages		
GBP	107,826	Diageo Plc	1,762	1.50
		Commercial services		
GBP	7,455	Intertek Group Plc	435	0.37
GBP	86,480	RELX Plc	2,255	1.92
GBP	122,329	Rentokil Initial Plc	422	0.36
		Cosmetics and personal care		
GBP	431,361	Haleon Plc	1,567	1.34
GBP	105,811	Unilever Plc	5,019	4.27
		United Kingdom (31 July 2025: 94.56%) (continued)		
		Distribution and wholesale		
GBP	15,701	Bunzl Plc	440	0.37
		Diversified financial services		
GBP	21,587	London Stock Exchange Group Plc^	1,813	1.54
GBP	39,001	Schroders Plc	229	0.20
		Electricity		
GBP	240,850	National Grid Plc	2,866	2.44
GBP	58,703	SSE Plc	1,377	1.17
		Electronics		
GBP	17,982	Halma Plc	635	0.54
		Food		
GBP	82,694	J Sainsbury Plc	297	0.25
GBP	100,027	Marks & Spencer Group Plc	405	0.35
GBP	309,217	Tesco Plc	1,514	1.29
		Food Service		
USD	82,348	Compass Group Plc	1,940	1.65
		Gas		
GBP	223,797	Centrica Plc	347	0.30
		Healthcare products		
GBP	37,049	Smith & Nephew Plc	429	0.37
		Household products		
GBP	31,097	Reckitt Benckiser Group Plc	1,630	1.39
		Insurance		
GBP	12,608	Admiral Group Plc	476	0.40
GBP	146,717	Aviva Plc	1,017	0.87
GBP	253,646	Legal & General Group Plc	762	0.65
GBP	106,986	M&G Plc	382	0.32
GBP	122,232	Prudential Plc	1,364	1.16
GBP	34,118	Standard Life Plc	315	0.27
		Lodging		
USD	6,909	InterContinental Hotels Group Plc	825	0.70
		Machinery - diversified		
GBP	3,505	Spirax Group Plc	243	0.21
		Media		
GBP	62,053	Informa Plc	550	0.47
GBP	22,878	Pearson Plc^	287	0.24
		Mining		
GBP	51,345	Anglo American Plc	1,916	1.63
GBP	16,710	Antofagasta Plc	611	0.52
GBP	10,330	Endeavour Mining Plc	364	0.31
GBP	8,921	Fresnillo Plc	221	0.19
GBP	51,658	Rio Tinto Plc	3,706	3.15
		Miscellaneous manufacturers		
GBP	14,954	Smiths Group Plc	395	0.34

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI UK UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Equities (31 July 2025: 98.89%) (continued)				
		United Kingdom (31 July 2025: 94.56%) (continued)		
		Oil and gas		
GBP	760,351	BP Plc	4,201	3.58
GBP	271,959	Shell Plc	9,202	7.83
		Pharmaceuticals		
GBP	73,232	AstraZeneca Plc	9,251	7.88
GBP	196,459	GSK Plc	3,794	3.23
		Private Equity		
GBP	47,191	3i Group Plc	1,352	1.15
		Real estate investment trusts		
GBP	36,080	Land Securities Group Plc (Reit)	255	0.22
GBP	59,003	Segro Plc (Reit)	569	0.48
		Retail		
GBP	13,684	Associated British Foods Plc^	286	0.24
GBP	82,277	Kingfisher Plc	254	0.22
GBP	5,572	Next Plc	827	0.70
		Software		
GBP	45,122	Sage Group Plc	439	0.37
		United Kingdom (31 July 2025: 94.56%) (continued)		
		Telecommunications		
GBP	37,107	Airtel Africa Plc	124	0.11
GBP	277,114	BT Group Plc	558	0.47
GBP	893,673	Vodafone Group Plc	1,053	0.90
		Water		
GBP	13,123	Severn Trent Plc	396	0.34
GBP	36,012	United Utilities Group Plc	498	0.42
		Total United Kingdom	**110,899**	**94.41**
		United States (31 July 2025: 0.00%)		
		Commercial services		
GBP	19,881	Sunbelt Rentals Holdings Inc	1,052	0.90
		Total United States	**1,052**	**0.90**
Total investments in equities			**116,431**	**99.12**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**116,431**	**99.12**

Number of contracts	Currency	Notional amount	Description	Fair value GBP'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.03%)					
Exchange traded futures contracts (31 July 2025: 0.03%)					
United Kingdom					
9	GBP	914	FTSE 100 Index Futures September 2026	32	0.02
Total United Kingdom				**32**	**0.02**
Total unrealised gain on exchange traded futures contracts				**32**	**0.02**
Total financial derivative instruments dealt in on a regulated market				**32**	**0.02**

	Fair value GBP'000	% of net asset value
Total financial assets at fair value through profit or loss	116,463	99.14
Cash and margin cash	320	0.27
Cash equivalents (31 July 2025: 0.67%)		
Holding Currency UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.67%)		
596,760 GBP BlackRock ICS Sterling Liquidity Fund~	597	0.51
Total cash equivalents	597	0.51
Other assets and liabilities	87	0.08
Net asset value attributable to redeemable shareholders	**117,467**	**100.00**

^ These securities are partially or fully transferred as securities lent.

~ Investment in related party.

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI UK UCITS ETF (continued)
As at 31 July 2026

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.09
Financial derivative instruments dealt in on regulated market	0.03
UCITS collective investment schemes - Money Market Funds	0.51
Other assets	0.37
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 31 July 2026.

Financial derivative instruments	Underlying exposure GBP'000
Exchange traded future contracts	978

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF
As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.70%)				
Equities (31 July 2025: 99.70%)				
		Bahamas (31 July 2025: 0.01%)		
		Leisure time		
USD	7,313	OneSpaWorld Holdings Ltd	188	0.01
		Total Bahamas	**188**	**0.01**
		Bermuda (31 July 2025: 1.98%)		
		Biotechnology		
USD	210,975	Roivant Sciences Ltd	7,154	0.23
		Chemicals		
USD	179,057	Axalta Coating Systems Ltd	6,412	0.21
		Computers		
USD	112,257	Genpact Ltd	3,948	0.13
		Diversified financial services		
USD	349,576	Invesco Ltd	10,347	0.33
		Insurance		
USD	7,557	Assured Guaranty Ltd	625	0.02
USD	108,196	Axis Capital Holdings Ltd	11,395	0.36
USD	17,453	Essent Group Ltd	1,151	0.04
USD	83,967	Hamilton Insurance Group Ltd 'B'	3,020	0.10
USD	24,094	RenaissanceRe Holdings Ltd^	7,710	0.25
USD	8,875	SiriusPoint Ltd	210	0.01
USD	2,028	White Mountains Insurance Group Ltd^	4,254	0.13
		Leisure time		
USD	242,190	Norwegian Cruise Line Holdings Ltd	4,488	0.14
		Machinery - diversified		
USD	175,142	Gates Industrial Corp Ltd	4,900	0.16
		Media		
USD	69,904	Liberty Global Ltd 'A'	742	0.02
USD	22,149	Liberty Global Ltd 'C'	230	0.01
USD	19,790	Liberty Latin America Ltd 'A'^	161	0.00
USD	63,737	Liberty Latin America Ltd 'C'	514	0.02
		Oil and gas		
USD	3,494	Nabors Industries Ltd^	299	0.01
USD	70,696	Seadrill Ltd	3,170	0.10
USD	51,690	Valaris Ltd	4,094	0.13
		Real estate investment and services		
USD	108,857	Cushman & Wakefield Ltd	1,461	0.05
		Retail		
USD	25,743	Signet Jewelers Ltd^	2,391	0.08
		Bermuda (31 July 2025: 1.98%) (continued)		
		Semiconductors		
USD	2,739	Alpha & Omega Semiconductor Ltd	87	0.00
		Total Bermuda	**78,763**	**2.53**
		British Virgin Islands (31 July 2025: 0.17%)		
		Apparel retailers		
USD	38,695	Capri Holdings Ltd	616	0.02
		Biotechnology		
USD	83,350	Biohaven Ltd	1,125	0.03
		Healthcare products		
USD	19,337	Establishment Labs Holdings Inc^	1,790	0.06
		Total British Virgin Islands	**3,531**	**0.11**
		Canada (31 July 2025: 0.46%)		
		Biotechnology		
USD	184,812	Arbutus Biopharma Corp^	802	0.02
USD	33,663	Aurinia Pharmaceuticals Inc	501	0.02
USD	92,484	Definium Therapeutics Inc^	4,025	0.13
USD	89,864	Xenon Pharmaceuticals Inc	5,632	0.18
		Electrical components and equipment		
USD	33,834	Novanta Inc	4,823	0.15
		Entertainment		
USD	87,055	IMAX Corp^	4,164	0.14
USD	78,607	Lionsgate Studios Corp^	1,044	0.03
		Mining		
USD	27,049	NioCorp Developments Ltd^	115	0.00
USD	15,152	Perpetua Resources Corp	279	0.01
USD	58,386	TMC the metals co Inc	208	0.01
		Total Canada	**21,593**	**0.69**
		Cayman Islands (31 July 2025: 0.97%)		
		Agriculture		
USD	4,623	Del Monte Corp	138	0.01
		Biotechnology		
USD	26,671	MoonLake Immunotherapeutics	492	0.02
USD	41,370	Theravance Biopharma Inc	697	0.02
		Insurance		
USD	9,438	Accelerant Holdings 'A'	112	0.00
		Investment Companies		
USD	76,384	Bit Digital Inc^	100	0.00
		Machinery - diversified		
USD	5,481	Ichor Holdings Ltd^	413	0.01
		Oil and gas		
USD	224,254	Expro Ltd^	3,577	0.12

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		Cayman Islands (31 July 2025: 0.97%) (continued)		
		Pharmaceuticals		
USD	22,249	Herbalife Ltd^	276	0.01
		Semiconductors		
USD	14,585	Ambarella Inc^	1,254	0.04
		Software		
USD	20,810	GigaCloud Technology Inc 'A'^	910	0.03
		Total Cayman Islands	**7,969**	**0.26**
		France (31 July 2025: 0.01%)		
		Mining		
USD	15,544	Constellium SE	432	0.01
		Total France	**432**	**0.01**
		Guernsey (31 July 2025: 0.09%)		
		Diversified financial services		
USD	301,341	Burford Capital Ltd	1,241	0.04
		Total Guernsey	**1,241**	**0.04**
		Ireland (31 July 2025: 0.84%)		
		Auto parts and equipment		
USD	13,466	Adient Plc	283	0.01
		Commercial services		
USD	2,284	Cimpress Plc	225	0.01
USD	18,324	NIQ Global Intelligence Plc	205	0.00
		Cosmetics and personal care		
USD	41,628	Perrigo Co Plc	421	0.01
		Electronics		
USD	81,788	nVent Electric Plc	12,582	0.40
		Oil and gas		
USD	76,263	Weatherford International Plc	6,695	0.22
		Pharmaceuticals		
USD	92,924	Alkermes Plc	4,552	0.15
USD	35,620	Jazz Pharmaceuticals Plc	9,007	0.29
		Total Ireland	**33,970**	**1.09**
		Israel (31 July 2025: 0.08%)		
		Advertising		
USD	79,123	Taboola.com Ltd^	397	0.01
		Biotechnology		
USD	16,033	UroGen Pharma Ltd	613	0.02
		Israel (31 July 2025: 0.08%) (continued)		
		Software		
USD	46,902	JFrog Ltd^	3,742	0.12
USD	16,126	Pagaya Technologies Ltd 'A'	311	0.01
		Total Israel	**5,063**	**0.16**
		Jersey (31 July 2025: 0.74%)		
		Commercial services		
USD	526,153	Clarivate Plc	1,042	0.03
		Healthcare products		
USD	86,862	Novocure Ltd	1,289	0.04
		Total Jersey	**2,331**	**0.07**
		Luxembourg (31 July 2025: 0.00%)		
		Marshall Islands (31 July 2025: 0.02%)		
		Transportation		
USD	55,112	Dorian LPG Ltd	2,613	0.08
USD	4,600	Genco Shipping & Trading Ltd^	118	0.00
USD	40,610	International Seaways Inc^	3,906	0.13
		Total Marshall Islands	**6,637**	**0.21**
		Netherlands (31 July 2025: 0.39%)		
		Biotechnology		
USD	32,725	Newamsterdam Pharma Co NV	909	0.03
		Pharmaceuticals		
USD	18,098	uniQure NV^	790	0.03
		Software		
USD	58,398	Elastic NV	3,842	0.12
		Total Netherlands	**5,541**	**0.18**
		Puerto Rico (31 July 2025: 0.24%)		
		Banks		
USD	171,323	First BanCorp	4,956	0.16
USD	5,850	OFG Bancorp	309	0.01
USD	27,411	Popular Inc	4,803	0.15
		Commercial services		
USD	13,592	EVERTEC Inc	414	0.02
		Total Puerto Rico	**10,482**	**0.34**
		Singapore (31 July 2025: 0.31%)		
		Biotechnology		
USD	64,616	WaVe Life Sciences Ltd	356	0.01
		Total Singapore	**356**	**0.01**

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		Switzerland (31 July 2025: 0.06%)		
		Biotechnology		
USD	32,058	CRISPR Therapeutics AG^	1,539	0.05
		Machinery - diversified		
USD	13,439	Aebi Schmidt Holding AG^	173	0.00
		Oil and gas		
USD	987,806	Transocean Ltd^	5,255	0.17
		Total Switzerland	**6,967**	**0.22**
		United Kingdom (31 July 2025: 1.06%)		
		Biotechnology		
USD	42,337	Kiniksa Pharmaceuticals International Plc	3,148	0.10
		Chemicals		
USD	115,121	Tronox Holdings Plc	672	0.02
		Electronics		
USD	62,322	Sensata Technologies Holding Plc^	2,885	0.09
		Healthcare products		
USD	7,166	LivaNova Plc	574	0.02
		Oil and gas		
USD	49,999	Noble Corp Plc^	2,120	0.07
		Total United Kingdom	**9,399**	**0.30**
		United States (31 July 2025: 92.27%)		
		Advertising		
USD	550,884	Clear Channel Outdoor Holdings Inc	1,333	0.04
USD	92,151	Stagwell Inc^	779	0.03
USD	211,005	Trade Desk Inc 'A'	3,806	0.12
		Aerospace and defence		
USD	4,455	AAR Corp^	624	0.02
USD	16,457	AeroVironment Inc	2,458	0.08
USD	64,041	Amprius Technologies Inc^	615	0.02
USD	429,740	Archer Aviation Inc 'A'^	1,994	0.06
USD	6,602	Astronics Corp^	459	0.01
USD	92,801	ATI Inc	17,395	0.56
USD	1,145	Ducommun Inc	205	0.01
USD	180,156	Eve Holding Inc^	418	0.01
USD	27,373	Firefly Aerospace Inc^	557	0.02
USD	53,555	Hexcel Corp^	5,514	0.18
USD	75,150	Intuitive Machines Inc^	927	0.03
USD	128,382	Joby Aviation Inc^	918	0.03
USD	27,092	Karman Holdings Inc^	1,304	0.04
USD	103,671	Kratos Defense & Security Solutions Inc	4,831	0.16
USD	68,984	Leonardo DRS Inc	3,177	0.10
USD	37,957	Loar Holdings Inc^	2,598	0.08
		United States (31 July 2025: 92.27%) (continued)		
		Aerospace and defence (continued)		
USD	31,281	Mercury Systems Inc^	3,037	0.10
USD	3,840	Moog Inc 'A'	1,497	0.05
USD	215,831	Ondas Inc^	1,617	0.05
USD	77,445	Red Cat Holdings Inc	583	0.02
USD	103,148	Redwire Corp	889	0.03
USD	57,126	StandardAero Inc^	1,674	0.05
USD	3,147	Voyager Technologies Inc 'A'	77	0.00
		Agriculture		
USD	12,973	Andersons Inc	918	0.03
USD	118,543	Darling Ingredients Inc	7,189	0.23
USD	68,840	Vital Farms Inc^	876	0.03
		Airlines		
USD	5,224	Alaska Air Group Inc^	248	0.01
USD	491	Allegiant Travel Co	48	0.00
USD	20,343	American Airlines Group Inc	311	0.01
USD	9,572	JetBlue Airways Corp^	58	0.00
USD	1,414	SkyWest Inc	151	0.01
		Apparel retailers		
USD	36,861	Carter's Inc	1,422	0.04
USD	3,168	Columbia Sportswear Co	188	0.01
USD	35,838	Crocs Inc	4,588	0.15
USD	40,383	Kontoor Brands Inc	3,382	0.11
USD	74,124	Levi Strauss & Co 'A'	1,817	0.06
USD	1,945	Oxford Industries Inc^	74	0.00
USD	22,865	PVH Corp^	1,981	0.06
USD	17,274	Ralph Lauren Corp	6,570	0.21
USD	38,134	Steven Madden Ltd	1,757	0.06
USD	23,320	Under Armour Inc 'A'^	155	0.00
USD	26,752	Under Armour Inc 'C'^	174	0.00
USD	192,763	VF Corp^	2,760	0.09
USD	10,583	Wolverine World Wide Inc^	208	0.01
		Auto manufacturers		
USD	4,801	Blue Bird Corp	357	0.01
USD	184,739	Lucid Group Inc^	1,364	0.05
		Auto parts and equipment		
USD	9,472	Aeva Technologies Inc^	166	0.01
USD	34,966	Allison Transmission Holdings Inc	4,005	0.13
USD	536,549	Aurora Innovation Inc	3,461	0.11
USD	33,092	Autoliv Inc^	4,076	0.13
USD	102,584	BorgWarner Inc	6,539	0.21
USD	17,112	Dana Inc	461	0.01
USD	21,950	Dauch Corp	124	0.00
USD	21,413	Dorman Products Inc^	2,851	0.09

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		United States (31 July 2025: 92.27%) (continued)		
		Auto parts and equipment (continued)		
USD	4,571	Douglas Dynamics Inc	202	0.01
USD	39,817	Fox Factory Holding Corp^	717	0.02
USD	86,606	Garrett Motion Inc	2,698	0.09
USD	200,947	Gentex Corp^	4,694	0.15
USD	4,915	Gentherm Inc^	199	0.01
USD	55,676	indie Semiconductor Inc 'A'	180	0.01
USD	7,607	Lear Corp	994	0.03
USD	149,559	Microvast Holdings Inc^	121	0.00
USD	207,692	Mobileye Global Inc 'A'^	1,649	0.05
USD	6,026	Phinia Inc^	443	0.01
USD	268,156	QuantumScape Corp^	1,400	0.04
USD	237,572	Solid Power Inc^	489	0.02
USD	2,371	Standard Motor Products Inc^	90	0.00
USD	4,839	Visteon Corp^	506	0.02
USD	48,011	XPEL Inc^	2,130	0.07
		Banks		
USD	4,412	1st Source Corp	396	0.01
USD	38,025	Amalgamated Financial Corp^	1,878	0.06
USD	7,885	Amerant Bancorp Inc^	233	0.01
USD	17,524	Ameris Bancorp^	1,528	0.05
USD	74,082	Associated Banc-Corp	2,288	0.07
USD	53,287	Atlantic Union Bankshares Corp	2,261	0.07
USD	2,744	BancFirst Corp	310	0.01
USD	34,155	Bancorp Inc	2,291	0.07
USD	1,558	Bank First Corp^	238	0.01
USD	28,047	Bank of Hawaii Corp^	2,241	0.07
USD	105,052	Bank OZK	5,389	0.17
USD	28,565	BankUnited Inc	1,333	0.04
USD	85,596	Banner Corp	6,027	0.19
USD	4,062	BOK Financial Corp^	574	0.02
USD	2,642	Burke & Herbert Financial Services Corp^	194	0.01
USD	7,236	Business First Bancshares Inc^	230	0.01
USD	7,611	Byline Bancorp Inc	299	0.01
USD	44,203	Camden National Corp	2,559	0.08
USD	1,846	Capital City Bank Group Inc	96	0.00
USD	6,272	Cathay General Bancorp^	396	0.01
USD	51,103	Central Pacific Financial Corp	2,013	0.06
USD	1,516	City Holding Co	220	0.01
USD	2,423	Coastal Financial Corp	99	0.00
USD	209,727	Columbia Banking System Inc	6,558	0.21
USD	16,573	Columbia Financial Inc^	179	0.01
USD	32,761	Commerce Bancshares Inc	1,942	0.06
		United States (31 July 2025: 92.27%) (continued)		
		Banks (continued)		
USD	14,510	Community Financial System Inc^	940	0.03
USD	3,321	Community Trust Bancorp Inc	261	0.01
USD	9,502	ConnectOne Bancorp Inc	313	0.01
USD	8,010	Cullen/Frost Bankers Inc^	1,332	0.04
USD	3,916	Customers Bancorp Inc	308	0.01
USD	146,257	CVB Financial Corp^	3,272	0.11
USD	5,930	Dime Commercial Bancshares Inc	242	0.01
USD	4,950	Eagle Bancorp Inc^	137	0.00
USD	99,776	East West Bancorp Inc	13,071	0.42
USD	22,615	Eastern Bankshares Inc^	519	0.02
USD	18,028	Enterprise Financial Services Corp	1,195	0.04
USD	2,953	Equity Bancshares Inc 'A'	150	0.00
USD	1,604	Esquire Financial Holdings Inc^	207	0.01
USD	11,689	Farmers National Banc Corp	185	0.01
USD	4,710	FB Financial Corp	284	0.01
USD	5,288	First Bancorp^	332	0.01
USD	9,185	First Busey Corp^	283	0.01
USD	13,622	First Commonwealth Financial Corp	293	0.01
USD	110,137	First Financial Bancorp^	3,726	0.12
USD	17,973	First Financial Bankshares Inc	632	0.02
USD	1,508	First Financial Corp^	121	0.00
USD	26,088	First Hawaiian Inc	725	0.02
USD	241,535	First Horizon Corp	6,193	0.20
USD	95,749	First Interstate BancSystem Inc 'A'^	3,640	0.12
USD	11,177	First Merchants Corp	482	0.02
USD	2,364	First Mid Bancshares Inc	123	0.00
USD	4,331	Firstsun Capital Bancorp	168	0.01
USD	4,601	Five Star Bancorp	217	0.01
USD	121,630	Flagstar Bank NA^	1,730	0.06
USD	69,144	FNB Corp	1,307	0.04
USD	193,712	Fulton Financial Corp^	4,713	0.15
USD	5,450	German American Bancorp Inc^	277	0.01
USD	120,438	Glacier Bancorp Inc^	5,936	0.19
USD	1,186	Great Southern Bancorp Inc^	95	0.00
USD	16,305	Hancock Whitney Corp^	1,256	0.04
USD	45,025	Hanmi Financial Corp	1,435	0.05
USD	8,128	HBT Financial Inc^	291	0.01
USD	6,852	Heritage Financial Corp	204	0.01
USD	9,986	Hilltop Holdings Inc^	394	0.01
USD	38,973	Home BancShares Inc	1,211	0.04
USD	104,433	Hope Bancorp Inc	1,463	0.05
USD	40,559	Horizon Bancorp Inc	829	0.03
USD	8,978	Independent Bank Corp^	753	0.02

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		United States (31 July 2025: 92.27%) (continued)		
		Banks (continued)		
USD	51,305	Independent Bank Corp	1,960	0.06
USD	7,542	International Bancshares Corp	577	0.02
USD	2,924	Lakeland Financial Corp	183	0.01
USD	7,060	Live Oak Bancshares Inc	302	0.01
USD	4,839	Mercantile Bank Corp^	291	0.01
USD	4,828	Merchants Bancorp^	266	0.01
USD	2,423	Metropolitan Bank Holding Corp	224	0.01
USD	5,395	National Bank Holdings Corp 'A'^	233	0.01
USD	8,113	NB Bancorp Inc	187	0.01
USD	4,856	NBT Bancorp Inc^	256	0.01
USD	2,619	Nicolet Bankshares Inc^	448	0.01
USD	1,231	Northeast Bank^	153	0.00
USD	169,649	Old National Bancorp^	4,519	0.14
USD	9,845	Old Second Bancorp Inc^	249	0.01
USD	6,219	Origin Bancorp Inc^	340	0.01
USD	2,261	Orrstown Financial Services Inc	97	0.00
USD	1,416	Park National Corp^	295	0.01
USD	2,019	Pathward Financial Inc	178	0.01
USD	3,268	Peapack-Gladstone Financial Corp	150	0.00
USD	8,887	Peoples Bancorp Inc	370	0.01
USD	902	Preferred Bank^	94	0.00
USD	43,762	Prosperity Bancshares Inc	3,276	0.11
USD	2,173	QCR Holdings Inc	224	0.01
USD	59,173	Renasant Corp^	2,578	0.08
USD	1,111	Republic Bancorp Inc 'A'^	111	0.00
USD	5,208	S&T Bancorp Inc	272	0.01
USD	12,088	Seacoast Banking Corp of Florida	420	0.01
USD	6,456	ServisFirst Bancshares Inc	578	0.02
USD	69,104	Simmons First National Corp 'A'	1,630	0.05
USD	3,832	South Plains Financial Inc	172	0.01
USD	4,181	Southside Bancshares Inc	136	0.00
USD	77,167	SOUTHSTATE BANK CORP	8,110	0.26
USD	3,775	Stock Yards Bancorp Inc^	321	0.01
USD	7,576	Texas Capital Bancshares Inc	749	0.02
USD	3,308	Tompkins Financial Corp	330	0.01
USD	43,315	Towne Bank^	1,642	0.05
USD	5,589	TriCo Bancshares	322	0.01
USD	2,977	Triumph Financial Inc^	226	0.01
USD	3,307	TrustCo Bank Corp NY	188	0.01
USD	5,590	Trustmark Corp	265	0.01
USD	33,656	UMB Financial Corp^	4,905	0.16
USD	201,280	United Bankshares Inc^	9,752	0.31
USD	27,284	United Community Banks Inc	967	0.03
USD	8,289	Univest Financial Corp	367	0.01
USD	467,006	Valley National Bancorp	6,674	0.21
USD	5,706	Walker & Dunlop Inc	284	0.01
USD	3,001	Washington Trust Bancorp Inc	117	0.00
USD	107,438	Webster Financial Corp	8,296	0.27
USD	12,355	WesBanco Inc^	511	0.02
USD	2,607	Westamerica BanCorp	157	0.01
USD	72,725	Western Alliance Bancorp	5,854	0.19
USD	10,224	Wintrust Financial Corp	1,631	0.05
USD	81,217	Zions Bancorp NA	5,661	0.18
		Beverages		
USD	1,035	Boston Beer Co Inc 'A'^	190	0.01
USD	120,305	Brown-Forman Corp 'A'	3,515	0.11
USD	22,935	Brown-Forman Corp 'B'^	659	0.02
USD	81,352	Celsius Holdings Inc	2,376	0.08
USD	22,570	Coca-Cola Consolidated Inc	4,241	0.14
USD	73,417	Molson Coors Beverage Co 'B'^	3,051	0.10
USD	2,929	National Beverage Corp	93	0.00
USD	156,227	Primo Brands Corp^	3,546	0.11
USD	20,002	Vita Coco Co Inc	1,319	0.04
		Biotechnology		
USD	119,523	89bio Inc*	41	0.00
USD	15,345	ACADIA Pharmaceuticals Inc	397	0.01
USD	70,547	ADMA Biologics Inc	597	0.02
USD	5,935	Akero Therapeutics Inc*	4	0.00
USD	36,251	Alumis Inc	1,024	0.03
USD	4,068	AnaptysBio Inc	217	0.01
USD	2,783	ANI Pharmaceuticals Inc^	221	0.01
USD	28,528	Annexon Inc	145	0.00
USD	8,400	Apogee Therapeutics Inc	1,126	0.04
USD	12,944	Arcus Biosciences Inc	365	0.01
USD	67,047	Arcutis Biotherapeutics Inc^	1,801	0.06
USD	80,126	Ardelyx Inc	397	0.01
USD	4,914	ArriVent Biopharma Inc	147	0.00
USD	58,477	Arrowhead Pharmaceuticals Inc	4,950	0.16
USD	38,396	Arvinas Inc	308	0.01
USD	118,774	AtaiBeckley Inc	853	0.03
USD	20,454	Axsome Therapeutics Inc	4,459	0.14
USD	28,652	Beam Therapeutics Inc	731	0.02
USD	7,155	Bicara Therapeutics Inc	194	0.01
USD	112,537	BioCryst Pharmaceuticals Inc^	1,011	0.03
USD	63,431	BioMarin Pharmaceutical Inc	3,807	0.12

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		United States (31 July 2025: 92.27%) (continued)		
		Biotechnology (continued)		
USD	4,447	Bio-Rad Laboratories Inc 'A'	1,447	0.05
USD	68,483	Bridgebio Pharma Inc	5,485	0.18
USD	22,063	Capricor Therapeutics Inc	85	0.00
USD	60,900	Celldex Therapeutics Inc	2,318	0.07
USD	42,572	Certara Inc	345	0.01
USD	20,525	CG oncology Inc^	1,461	0.05
USD	17,202	Chinook Therapeutics Inc*	3	0.00
USD	48,081	Cogent Biosciences Inc	1,872	0.06
USD	92,039	Crinetics Pharmaceuticals Inc	7,687	0.25
USD	11,051	Cullinan Therapeutics Inc	182	0.01
USD	80,883	Cytokinetics Inc^	6,239	0.20
USD	50,267	CytomX Therapeutics Inc^	156	0.00
USD	35,018	Denali Therapeutics Inc^	806	0.03
USD	17,550	Dianthus Therapeutics Inc^	1,876	0.06
USD	4,701	Disc Medicine Inc	362	0.01
USD	31,392	Dyne Therapeutics Inc^	790	0.03
USD	28,021	Edgewise Therapeutics Inc	1,077	0.03
USD	60,181	Eli Lilly and Company*	39	0.00
USD	83,877	Erasca Inc^	1,522	0.05
USD	101,935	Exelixis Inc	5,406	0.17
USD	32,446	EyePoint Inc	397	0.01
USD	740,428	Geron Corp	955	0.03
USD	62,262	Halozyme Therapeutics Inc^	5,139	0.16
USD	27,955	Ideaya Biosciences Inc^	992	0.03
USD	175,929	ImmunityBio Inc	1,261	0.04
USD	52,472	Immunome Inc^	1,194	0.04
USD	11,773	Immunovant Inc	455	0.01
USD	7,654	Innoviva Inc	161	0.01
USD	52,936	Intellia Therapeutics Inc	565	0.02
USD	95,916	Ionis Pharmaceuticals Inc	4,966	0.16
USD	94,219	Iovance Biotherapeutics Inc	383	0.01
USD	18,226	Janux Therapeutics Inc	276	0.01
USD	8,475	Kodiak Sciences Inc	352	0.01
USD	8,047	Krystal Biotech Inc^	2,745	0.09
USD	15,409	Kura Oncology Inc^	139	0.00
USD	26,406	Kymera Therapeutics Inc^	2,730	0.09
USD	3,821	Ligand Pharmaceuticals Inc^	1,099	0.04
USD	37,812	Liquidia Corp^	3,180	0.10
USD	22,627	Mineralys Therapeutics Inc	577	0.02
USD	182,073	Moderna Inc	9,981	0.32
USD	19,694	Monte Rosa Therapeutics Inc	325	0.01
USD	15,829	Nektar Therapeutics^	1,119	0.04
USD	87,672	NeoGenomics Inc^	1,341	0.04
USD	62,255	Novavax Inc	456	0.01
USD	26,815	Nurix Therapeutics Inc	622	0.02
USD	209,016	Nuvation Bio Inc	1,323	0.04
USD	20,312	Olema Pharmaceuticals Inc	233	0.01
USD	8,760	Oruka Therapeutics Inc^	845	0.03
USD	3,774	Palvella Therapeutics Inc^	525	0.02
USD	28,703	Phathom Pharmaceuticals Inc	251	0.01
USD	11,279	Praxis Precision Medicines Inc^	3,472	0.11
USD	109,877	Precigen Inc^	689	0.02
USD	27,051	PTC Therapeutics Inc	1,840	0.06
USD	8,776	Rapport Therapeutics Inc	360	0.01
USD	116,170	Recursion Pharmaceuticals Inc 'A'^	349	0.01
USD	108,644	Relay Therapeutics Inc^	2,046	0.07
USD	34,607	Sana Biotechnology Inc	108	0.00
USD	42,122	Sarepta Therapeutics Inc^	626	0.02
USD	30,173	Scholar Rock Holding Corp^	1,427	0.05
USD	5,200	Septerna Inc	179	0.01
USD	31,542	Stoke Therapeutics Inc^	910	0.03
USD	19,864	Syndax Pharmaceuticals Inc	378	0.01
USD	42,747	Tango Therapeutics Inc	1,162	0.04
USD	13,664	Tarsus Pharmaceuticals Inc	807	0.03
USD	40,882	Taysha Gene Therapies Inc^	240	0.01
USD	66,848	TG Therapeutics Inc^	3,478	0.11
USD	38,295	Travere Therapeutics Inc	2,140	0.07
USD	3,775	Tyra Biosciences Inc	120	0.00
USD	22,442	Ultragenyx Pharmaceutical Inc	559	0.02
USD	24,735	Vera Therapeutics Inc^	794	0.03
USD	52,948	Veracyte Inc	2,453	0.08
USD	5,223	Vericel Corp	240	0.01
USD	52,044	Viking Therapeutics Inc	1,652	0.05
USD	12,479	Vir Biotechnology Inc^	108	0.00
USD	53,261	Viridian Therapeutics Inc^	1,008	0.03
USD	6,922	Xencor Inc	140	0.00
USD	8,488	Zenas Biopharma Inc	267	0.01
USD	71,828	Zymeworks Inc^	1,576	0.05
		Building Materials		
USD	41,925	AAON Inc^	3,734	0.12
USD	3,182	Apogee Enterprises Inc	126	0.00
USD	40,246	Armstrong World Industries Inc	7,029	0.23
USD	5,636	Boise Cascade Co	430	0.01
USD	25,711	Builders FirstSource Inc	1,708	0.05
USD	7,494	Eagle Materials Inc	1,536	0.05

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		United States (31 July 2025: 92.27%) (continued)		
		Building Materials (continued)		
USD	107,910	Fortune Brands Innovations Inc^	5,316	0.17
USD	4,096	Gibraltar Industries Inc	173	0.01
USD	3,476	Griffon Corp	300	0.01
USD	132,227	Hayward Holdings Inc	2,001	0.06
USD	28,924	Knife River Corp	2,116	0.07
USD	46,195	Louisiana-Pacific Corp	3,346	0.11
USD	30,167	Masterbrand Inc	249	0.01
USD	23,725	Modine Manufacturing Co	4,770	0.15
USD	7,187	Mohawk Industries Inc	885	0.03
USD	11,146	Owens Corning	1,548	0.05
USD	5,416	Simpson Manufacturing Co Inc	1,017	0.03
USD	31,460	SPX Technologies Inc	6,909	0.22
USD	12,393	Trex Co Inc	537	0.02
USD	7,343	UFP Industries Inc	637	0.02
USD	16,579	Worthington Enterprises Inc	932	0.03
		Chemicals		
USD	65,758	Albemarle Corp	7,736	0.25
USD	6,504	Ashland Inc^	472	0.01
USD	32,295	Balchem Corp	5,411	0.17
USD	65,424	Cabot Corp^	5,759	0.18
USD	10,857	Calumet Inc^	480	0.01
USD	60,480	Chemours Co^	1,005	0.03
USD	17,207	Ecovyst Inc	208	0.01
USD	124,534	Element Solutions Inc	4,574	0.15
USD	318,814	FMC Corp	3,414	0.11
USD	12,639	Hawkins Inc^	1,618	0.05
USD	27,177	HB Fuller Co^	1,503	0.05
USD	83,175	Huntsman Corp	812	0.03
USD	7,547	Ingevity Corp	552	0.02
USD	3,739	Innospec Inc	321	0.01
USD	4,023	Koppers Holdings Inc	197	0.01
USD	85,826	Lightwave Logic Inc	554	0.02
USD	30,075	Minerals Technologies Inc	2,293	0.07
USD	107,555	Mosaic Co	2,379	0.08
USD	4,798	NewMarket Corp^	4,079	0.13
USD	2,300	Oil-Dri Corp of America	228	0.01
USD	102,374	Perimeter Solutions Inc	3,134	0.10
USD	1,528	Quaker Chemical Corp^	245	0.01
USD	17,944	Rogers Corp	2,216	0.07
USD	28,655	Sensient Technologies Corp	3,544	0.11
USD	34,718	Solstice Advanced Materials Inc	2,089	0.07
		United States (31 July 2025: 92.27%) (continued)		
		Chemicals (continued)		
USD	5,233	Stepan Co	336	0.01
USD	21,752	Westlake Corp	1,533	0.05
		Coal		
USD	1,293	Alpha Metallurgical Resources Inc^	177	0.01
USD	7,727	SunCoke Energy Inc	66	0.00
USD	7,901	Warrior Met Coal Inc^	627	0.02
		Commercial services		
USD	10,487	ABM Industries Inc^	502	0.02
USD	661,502	ADT Inc^	5,054	0.16
USD	5,758	Alarm.com Holdings Inc	315	0.01
USD	28,591	AMN Healthcare Services Inc^	962	0.03
USD	165,788	API Group Corp^	6,578	0.21
USD	76,822	Arlo Technologies Inc^	1,131	0.04
USD	5,362	Avis Budget Group Inc	737	0.02
USD	2,688	Barrett Business Services Inc	105	0.00
USD	61,081	Booz Allen Hamilton Holding Corp	4,259	0.14
USD	51,059	Bright Horizons Family Solutions Inc	3,806	0.12
USD	10,284	BrightView Holdings Inc	134	0.00
USD	4,646	Brink's Co^	550	0.02
USD	25,571	CBIZ Inc^	1,408	0.04
USD	154,189	Coursera Inc	819	0.03
USD	7,996	Covista Inc	998	0.03
USD	856	CRA International Inc	153	0.00
USD	21,865	Custom Truck One Source Inc^	222	0.01
USD	20,584	Deluxe Corp^	533	0.02
USD	6,140	Driven Brands Holdings Inc	88	0.00
USD	8,622	Euronet Worldwide Inc^	615	0.02
USD	139,715	First Advantage Corp^	2,772	0.09
USD	60,278	Flywire Corp^	965	0.03
USD	12,941	FTAI Infrastructure Inc^	48	0.00
USD	34,526	FTI Consulting Inc	5,503	0.18
USD	73,503	GPGI Inc^	970	0.03
USD	434	Graham Holdings Co 'B'	522	0.02
USD	3,438	Grand Canyon Education Inc	500	0.02
USD	81,813	H&R Block Inc	3,602	0.12
USD	9,850	Healthcare Services Group Inc	230	0.01
USD	20,239	Herc Holdings Inc^	3,039	0.10
USD	34,327	Hertz Global Holdings Inc	54	0.00
USD	18,252	Huron Consulting Group Inc	2,770	0.09
USD	7,657	ICF International Inc	620	0.02
USD	8,722	Insperity Inc^	441	0.01
USD	6,207	John Wiley & Sons Inc 'A'^	324	0.01
USD	3,763	Kforce Inc	214	0.01

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		United States (31 July 2025: 92.27%) (continued)		
		Commercial services (continued)		
USD	20,985	Korn Ferry^	1,726	0.06
USD	14,462	Laureate Education Inc^	554	0.02
USD	10,575	Legalzoom.com Inc	83	0.00
USD	18,268	ManpowerGroup Inc	958	0.03
USD	29,601	MarketAxess Holdings Inc^	4,804	0.15
USD	22,801	Marqeta Inc 'A'	396	0.01
USD	3,822	Matthews International Corp 'A'^	106	0.00
USD	6,853	Morningstar Inc	1,320	0.04
USD	12,420	NPK International Inc	155	0.00
USD	23,727	Paylocity Holding Corp	3,272	0.10
USD	7,360	Paymentus Holdings Inc 'A'^	251	0.01
USD	107,394	Payoneer Global Inc	770	0.02
USD	6,095	Perdoceo Education Corp	194	0.01
USD	10,098	PROG Holdings Inc^	445	0.01
USD	45,645	Progyny Inc	1,421	0.05
USD	21,921	Remitly Global Inc	499	0.02
USD	127,652	Robert Half Inc^	4,825	0.15
USD	99,998	Service Corp International	8,619	0.28
USD	12,982	Sezzle Inc^	2,009	0.06
USD	9,742	Shift4 Payments Inc 'A'	516	0.02
USD	2,932	Strategic Education Inc	240	0.01
USD	31,663	Stride Inc^	2,542	0.08
USD	49,733	Target Hospitality Corp	756	0.02
USD	110,598	TIC Solutions Inc^	809	0.03
USD	2,658	Transcat Inc	227	0.01
USD	24,523	TriNet Group Inc	1,614	0.05
USD	13,311	U-Haul Holding Co 'non-voting share'	833	0.03
USD	31,186	UL Solutions Inc 'A'^	2,858	0.09
USD	39,203	Universal Technical Institute Inc^	1,541	0.05
USD	63,078	Upbound Group Inc^	1,223	0.04
USD	178,456	Valvoline Inc^	6,855	0.22
USD	22,160	Verra Mobility Corp	117	0.00
USD	18,098	Vestis Corp	262	0.01
USD	33,505	WEX Inc	6,264	0.20
USD	5,049	Willdan Group Inc	346	0.01
USD	124,062	WillScot Holdings Corp^	3,012	0.10
		Computers		
USD	12,390	CACI International Inc 'A'^	6,167	0.20
USD	12,456	Corsair Gaming Inc^	132	0.00
USD	5,416	Crane NXT Co^	281	0.01
USD	73,792	Cricut Inc 'A'^	346	0.01
USD	8,292	Diebold Nixdorf Inc^	610	0.02
		United States (31 July 2025: 92.27%) (continued)		
		Computers (continued)		
USD	168,825	D-Wave Quantum Inc^	3,052	0.10
USD	109,959	DXC Technology Co	1,236	0.04
USD	21,655	EPAM Systems Inc	2,286	0.07
USD	6,215	Everforth Inc	177	0.01
USD	199,584	ExlService Holdings Inc	6,772	0.22
USD	28,927	Gartner Inc	4,369	0.14
USD	5,250	Grid Dynamics Holdings Inc^	36	0.00
USD	19,593	Insight Enterprises Inc^	2,526	0.08
USD	178,372	KBR Inc^	6,530	0.21
USD	101,764	Kyndryl Holdings Inc^	1,379	0.04
USD	15,486	Maximus Inc	933	0.03
USD	13,369	NCR Atleos Corp	629	0.02
USD	142,397	NCR Voyix Corp^	1,178	0.04
USD	9,090	NetScout Systems Inc	370	0.01
USD	13,924	Netskope Inc 'A'	175	0.01
USD	65,232	NextNav Inc^	855	0.03
USD	44,274	PAR Technology Corp	750	0.02
USD	35,522	Parsons Corp^	1,570	0.05
USD	60,867	Pitney Bowes Inc^	1,067	0.03
USD	4,516	Qualys Inc	654	0.02
USD	163,331	Rigetti Computing Inc^	2,442	0.08
USD	59,020	Rubrik Inc 'A'	4,271	0.14
USD	68,571	Sandisk Corp	83,302	2.67
USD	8,716	Science Applications International Corp^	1,021	0.03
USD	18,988	Serve Robotics Inc	91	0.00
USD	41,377	Tenable Holdings Inc	1,351	0.04
USD	60,223	V2X Inc^	5,434	0.18
USD	14,069	Varonis Systems Inc	562	0.02
		Cosmetics and personal care		
USD	211,319	Coty Inc 'A'^	581	0.02
USD	5,024	Edgewell Personal Care Co^	137	0.00
USD	26,521	elf Beauty Inc^	2,198	0.07
USD	2,317	Interparfums Inc^	288	0.01
USD	6,407	Prestige Consumer Healthcare Inc^	322	0.01
		Distribution and wholesale		
USD	101,608	Core & Main Inc 'A'^	4,468	0.14
USD	5,346	G-III Apparel Group Ltd	195	0.01
USD	2,570	Global Industrial Co	92	0.00
USD	4,072	Gold.com Inc^	168	0.01
USD	150,439	LKQ Corp^	3,377	0.11
USD	58,465	OPENLANE Inc	2,325	0.07
USD	4,187	Pool Corp^	777	0.03
USD	81,980	Resideo Technologies Inc^	2,812	0.09

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		United States (31 July 2025: 92.27%) (continued)		
		Distribution and wholesale (continued)		
USD	22,373	Rush Enterprises Inc 'A'^	1,785	0.06
USD	17,687	Rush Enterprises Inc 'B'^	1,375	0.04
USD	3,019	ScanSource Inc^	171	0.01
USD	25,264	SiteOne Landscape Supply Inc^	2,386	0.08
USD	51,907	ThredUp Inc 'A'	300	0.01
USD	16,826	VSE Corp^	3,271	0.10
USD	24,764	WESCO International Inc	8,506	0.27
		Diversified financial services		
USD	4,604	Acadian Asset Management Inc	398	0.01
USD	25,465	Affiliated Managers Group Inc	9,339	0.30
USD	55,927	Ally Financial Inc	2,423	0.08
USD	54,372	Artisan Partners Asset Management Inc 'A'	2,134	0.07
USD	1,975	Atlanticus Holdings Corp	208	0.01
USD	5,721	Better Home & Finance Holding Co^	134	0.00
USD	50,628	BGC Group Inc 'A'	583	0.02
USD	102,377	Blue Owl Capital Inc	1,054	0.03
USD	3,606	Bread Financial Holdings Inc	390	0.01
USD	5,371	Cohen & Steers Inc	442	0.01
USD	876	Credit Acceptance Corp^	498	0.02
USD	6,821	Dave Inc^	2,542	0.08
USD	77,157	DigitalBridge Group Inc^	1,224	0.04
USD	28,291	Enact Holdings Inc	1,339	0.04
USD	37,349	Encore Capital Group Inc^	3,514	0.11
USD	3,249	Enova International Inc	826	0.03
USD	12,076	Evercore Inc 'A'	3,871	0.12
USD	12,827	EZCORP Inc 'A'^	382	0.01
USD	2,360	Federal Agricultural Mortgage Corp 'C'	537	0.02
USD	12,543	Federated Hermes Inc^	752	0.02
USD	109,443	Franklin Resources Inc	3,706	0.12
USD	20,872	Freedom Holding Corp^	3,157	0.10
USD	98,787	Galaxy Digital Inc 'A'	2,076	0.07
USD	5,796	Hamilton Lane Inc 'A'^	515	0.02
USD	61,263	Happen Inc^	1,173	0.04
USD	7,488	Houlihan Lokey Inc	940	0.03
USD	71,551	Jefferies Financial Group Inc	3,907	0.13
USD	11,360	Jefferson Capital Inc^	228	0.01
USD	92,723	Lazard Inc^	3,930	0.13
USD	1,944	LendingTree Inc	62	0.00
USD	3,063	Miami International Holdings Inc^	144	0.00
USD	5,967	Moelis & Co 'A'	400	0.01
USD	18,796	Navient Corp	158	0.00
USD	2,316	Nelnet Inc 'A'	315	0.01
		United States (31 July 2025: 92.27%) (continued)		
		Diversified financial services (continued)		
USD	21,218	NerdWallet Inc 'A'^	191	0.01
USD	114,709	OneMain Holdings Inc	7,179	0.23
USD	1,828	Oppenheimer Holdings Inc 'A'	195	0.01
USD	23,063	PennyMac Financial Services Inc^	1,739	0.06
USD	14,300	Perella Weinberg Partners^	252	0.01
USD	28,415	Piper Sandler Cos	2,154	0.07
USD	12,564	PJT Partners Inc 'A'^	2,115	0.07
USD	66,999	PRA Group Inc	1,164	0.04
USD	42,365	Radian Group Inc	1,652	0.05
USD	2,209	Resolute Holdings Management Inc	273	0.01
USD	29,606	SEI Investments Co	3,049	0.10
USD	191,567	SLM Corp^	4,980	0.16
USD	10,853	StepStone Group Inc 'A'	476	0.02
USD	27,659	Stifel Financial Corp	2,293	0.07
USD	15,442	StoneX Group Inc	1,182	0.04
USD	21,631	TPG Inc	944	0.03
USD	42,786	Upstart Holdings Inc^	1,174	0.04
USD	63,863	UWM Holdings Corp^	116	0.00
USD	22,660	Victory Capital Holdings Inc 'A'^	2,244	0.07
USD	33,173	Virtu Financial Inc 'A'	1,948	0.06
USD	2,043	Virtus Investment Partners Inc	326	0.01
USD	52,416	Voya Financial Inc	5,212	0.17
USD	109,262	Western Union Co^	695	0.02
USD	31,263	WisdomTree Inc	606	0.02
USD	725	World Acceptance Corp	130	0.00
		Electrical components and equipment		
USD	20,963	Acuity Inc	6,884	0.22
USD	34,046	American Superconductor Corp^	1,000	0.03
USD	30,181	AZZ Inc	4,368	0.14
USD	45,685	Belden Inc^	5,667	0.18
USD	9,637	Energizer Holdings Inc^	202	0.01
USD	5,020	EnerSys	934	0.03
USD	28,590	Generac Holdings Inc	5,635	0.18
USD	13,958	Littelfuse Inc	6,171	0.20
USD	22,928	nLight Inc^	1,578	0.05
USD	18,667	Powell Industries Inc^	3,895	0.13
USD	11,674	Universal Display Corp	936	0.03
		Electricity		
USD	39,374	Ameresco Inc 'A'	829	0.03
USD	118,644	Avista Corp	4,799	0.15
USD	193,069	Clearway Energy Inc 'C'	6,126	0.20
USD	134,696	Hawaiian Electric Industries Inc^	1,740	0.06
USD	66,152	Oklo Inc	2,569	0.08

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		United States (31 July 2025: 92.27%) (continued)		
		Electricity (continued)		
USD	61,077	Ormat Technologies Inc^	5,960	0.19
USD	177,573	TXNM Energy Inc	10,285	0.33
USD	1,941	Unitil Corp^	105	0.00
		Electronics		
USD	29,775	Advanced Energy Industries Inc	8,620	0.28
USD	2,015	Allient Inc	176	0.01
USD	34,276	Applied Optoelectronics Inc^	3,233	0.10
USD	6,975	Arrow Electronics Inc	1,511	0.05
USD	12,683	Atkore Inc	925	0.03
USD	9,217	Atmus Filtration Technologies Inc^	476	0.02
USD	11,113	Avnet Inc	987	0.03
USD	27,357	Badger Meter Inc^	3,675	0.12
USD	1,615	Bel Fuse Inc 'B'^	439	0.01
USD	4,601	Benchmark Electronics Inc	367	0.01
USD	7,301	Brady Corp 'A'	688	0.02
USD	12,408	CTS Corp	796	0.03
USD	113,763	Enovix Corp^	465	0.01
USD	28,402	ESCO Technologies Inc	8,955	0.29
USD	10,937	Evolv Technologies Holdings Inc	60	0.00
USD	41,176	Itron Inc	4,104	0.13
USD	48,948	Knowles Corp	1,791	0.06
USD	169,904	Mirion Technologies Inc^	2,545	0.08
USD	6,027	Napco Security Technologies Inc	223	0.01
USD	1,819	OSI Systems Inc^	403	0.01
USD	23,119	Plexus Corp	5,811	0.19
USD	69,600	Ralliant Corp	4,550	0.15
USD	20,070	Sanmina Corp	3,724	0.12
USD	1,507	Standex International Corp	447	0.01
USD	20,706	TD SYNNEX Corp	5,295	0.17
USD	46,937	TTM Technologies Inc	5,418	0.17
USD	11,196	Vicor Corp	2,322	0.07
USD	20,094	Vishay Intertechnology Inc^	688	0.02
USD	99,377	Vontier Corp^	3,193	0.10
USD	21,543	Woodward Inc	7,772	0.25
		Energy - alternate sources		
USD	97,873	Array Technologies Inc	511	0.02
USD	23,186	ASP Isotopes Inc	93	0.00
USD	33,566	Energy Vault Holdings Inc^	96	0.00
USD	80,879	Enphase Energy Inc	3,036	0.10
USD	134,689	Eos Energy Enterprises Inc^	455	0.01
USD	50,319	Fluence Energy Inc	701	0.02
USD	52,348	Green Plains Inc	882	0.03
		United States (31 July 2025: 92.27%) (continued)		
		Energy - alternate sources (continued)		
USD	78,207	Nextpower Inc 'A'^	7,029	0.23
USD	767,001	Plug Power Inc	1,580	0.05
USD	54,374	REX American Resources Corp	2,340	0.08
USD	135,955	Shoals Technologies Group Inc 'A'	1,188	0.04
USD	33,998	SolarEdge Technologies Inc	1,401	0.04
USD	136,107	Sunrun Inc^	1,335	0.04
USD	78,218	T1 Energy Inc^	326	0.01
USD	181,077	XPLR Infrastructure LP	2,155	0.07
		Engineering & construction		
USD	34,843	AECOM	2,522	0.08
USD	8,732	Argan Inc^	4,981	0.16
USD	16,545	Centuri Holdings Inc	461	0.02
USD	19,549	Construction Partners Inc 'A'^	2,020	0.07
USD	14,133	Dycom Industries Inc	5,668	0.18
USD	26,688	Everus Construction Group Inc	3,348	0.11
USD	6,512	Exponent Inc	435	0.01
USD	48,461	Frontdoor Inc^	3,520	0.11
USD	39,750	Granite Construction Inc^	4,809	0.15
USD	5,209	IES Holdings Inc^	3,878	0.12
USD	20,307	Latham Group Inc^	109	0.00
USD	7,488	Limbach Holdings Inc^	537	0.02
USD	8,734	MYR Group Inc^	2,910	0.09
USD	28,613	Primoris Services Corp	2,415	0.08
USD	17,272	Sterling Infrastructure Inc	10,308	0.33
USD	24,798	Tutor Perini Corp	2,077	0.07
		Entertainment		
USD	12,920	Accel Entertainment Inc	155	0.01
USD	222,036	AMC Entertainment Holdings Inc 'A'	626	0.02
USD	1,835	Atlanta Braves Holdings Inc 'A'	100	0.00
USD	4,878	Atlanta Braves Holdings Inc 'C'^	248	0.01
USD	148,511	Caesars Entertainment Inc	4,418	0.14
USD	8,849	Churchill Downs Inc	746	0.02
USD	121,700	Cinemark Holdings Inc^	4,453	0.14
USD	185,174	DraftKings Inc 'A'	4,348	0.14
USD	2,035	Liberty Live Holdings Inc 'A'	193	0.01
USD	7,322	Liberty Live Holdings Inc 'C'	722	0.02
USD	4,154	Madison Square Garden Entertainment Corp	321	0.01
USD	3,582	Madison Square Garden Sports Corp	1,410	0.05
USD	20,396	Marriott Vacations Worldwide Corp^	1,989	0.06
USD	1,787	Monarch Casino & Resort Inc	219	0.01
USD	20,607	Penn Entertainment Inc	423	0.01
USD	4,036	Pursuit Attractions and Hospitality Inc^	204	0.01
USD	6,799	Red Rock Resorts Inc 'A'^	438	0.01

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)
As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		United States (31 July 2025: 92.27%) (continued)		
		Entertainment (continued)		
USD	14,107	Rush Street Interactive Inc	380	0.01
USD	12,209	Six Flags Entertainment Corp	211	0.01
USD	30,552	TKO Group Holdings Inc^	5,555	0.18
USD	30,040	United Parks & Resorts Inc^	1,341	0.04
USD	5,428	Vail Resorts Inc^	811	0.03
		Environmental control		
USD	13,181	Casella Waste Systems Inc 'A'^	1,182	0.04
USD	21,653	CECO Environmental Corp	1,427	0.05
USD	22,210	Clean Harbors Inc	6,949	0.22
USD	76,569	Energy Recovery Inc	662	0.02
USD	12,490	Onterris Inc	262	0.01
USD	120,977	PureCycle Technologies Inc^	771	0.02
USD	104,877	Tetra Tech Inc	3,478	0.11
		Food		
USD	170,290	Albertsons Cos Inc 'A'^	1,972	0.06
USD	52,520	Cal-Maine Foods Inc^	4,610	0.15
USD	9,726	Chefs' Warehouse Inc^	1,122	0.04
USD	291,669	Conagra Brands Inc	4,232	0.14
USD	108,314	Flowers Foods Inc^	760	0.02
USD	65,000	Grocery Outlet Holding Corp^	597	0.02
USD	38,157	Hormel Foods Corp	954	0.03
USD	1,615	Ingles Markets Inc 'A'	145	0.00
USD	9,004	Ingredion Inc	896	0.03
USD	1,960	J & J Snack Foods Corp^	150	0.01
USD	51,742	J M Smucker Co	6,171	0.20
USD	1,112	John B Sanfilippo & Son Inc	92	0.00
USD	107,315	Lamb Weston Holdings Inc^	5,640	0.18
USD	9,267	Marzetti Company^	990	0.03
USD	14,133	Natural Grocers by Vitamin Cottage Inc	453	0.01
USD	44,550	Pilgrim's Pride Corp	1,219	0.04
USD	8,803	Post Holdings Inc	805	0.03
USD	22	Seaboard Corp	97	0.00
USD	1,037	Seneca Foods Corp 'A'	172	0.01
USD	24,562	Simply Good Foods Co^	250	0.01
USD	78,921	Sprouts Farmers Market Inc^	6,879	0.22
USD	14,590	Tootsie Roll Industries Inc	569	0.02
USD	15,213	United Natural Foods Inc	773	0.02
USD	192,264	US Foods Holding Corp^	19,340	0.62
USD	7,618	Utz Brands Inc^	108	0.00
USD	1,952	Weis Markets Inc	150	0.01
		Food Service		
USD	139,860	Aramark	7,968	0.26
		United States (31 July 2025: 92.27%) (continued)		
		Forest Products and paper		
USD	5,447	Sylvamo Corp	204	0.01
		Gas		
USD	28,639	Chesapeake Utilities Corp^	3,803	0.12
USD	115,032	New Jersey Resources Corp	6,659	0.21
USD	4,694	Northwest Natural Holding Co^	230	0.01
USD	94,098	ONE Gas Inc	7,307	0.24
USD	54,291	Southwest Gas Holdings Inc^	4,853	0.16
USD	24,934	Spire Inc	1,991	0.06
USD	138,838	UGI Corp	5,015	0.16
		Hand and machine tools		
USD	75,670	Cadre Holdings Inc^	2,333	0.07
USD	74,222	Enerpac Tool Group Corp	2,653	0.09
USD	44,757	Franklin Electric Co Inc	4,687	0.15
USD	30,852	Kennametal Inc	1,048	0.03
USD	21,327	Lincoln Electric Holdings Inc	5,573	0.18
USD	4,800	MSA Safety Inc	913	0.03
USD	66,631	Stanley Black & Decker Inc^	6,302	0.20
		Healthcare products		
USD	25,074	10X Genomics Inc 'A'^	1,185	0.04
USD	47,346	Adaptive Biotechnologies Corp	1,069	0.03
USD	28,898	Align Technology Inc	4,888	0.16
USD	45,733	Alphatec Holdings Inc^	435	0.01
USD	7,531	Artivion Inc^	202	0.01
USD	44,469	AtriCure Inc	1,679	0.05
USD	415,447	Avantor Inc	5,725	0.18
USD	19,392	Axogen Inc^	819	0.03
USD	43,447	Azenta Inc^	1,222	0.04
USD	128,072	Baxter International Inc^	3,350	0.11
USD	36,772	BioLife Solutions Inc^	1,150	0.04
USD	87,817	Bio-Techne Corp	6,331	0.20
USD	47,322	Bruker Corp^	2,974	0.10
USD	64,912	Butterfly Network Inc	461	0.01
USD	53,342	CareDx Inc	2,332	0.08
USD	27,213	Castle Biosciences Inc	762	0.02
USD	4,597	CONMED Corp	213	0.01
USD	92,027	DENTSPLY SIRONA Inc^	1,230	0.04
USD	92,638	Embecta Corp^	337	0.01
USD	57,976	Enovis Corp^	1,690	0.05
USD	76,018	Envista Holdings Corp^	2,076	0.07
USD	37,277	Glaukos Corp^	6,215	0.20
USD	48,732	Globus Medical Inc 'A'	3,840	0.12
USD	17,469	GRAIL Inc^	1,198	0.04
USD	61,374	Guardant Health Inc	9,942	0.32

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		United States (31 July 2025: 92.27%) (continued)		
		Healthcare products (continued)		
USD	45,192	Haemonetics Corp^	3,866	0.12
USD	23,103	ICU Medical Inc^	3,893	0.13
USD	12,668	Inspire Medical Systems Inc	636	0.02
USD	5,646	Integer Holdings Corp^	684	0.02
USD	42,802	Integra LifeSciences Holdings Corp	713	0.02
USD	14,524	IRhythm Holdings Inc	1,702	0.05
USD	34,479	Lantheus Holdings Inc^	3,435	0.11
USD	2,363	LeMaitre Vascular Inc^	239	0.01
USD	48,817	Merit Medical Systems Inc^	4,150	0.13
USD	67,612	Neogen Corp^	814	0.03
USD	44,148	Omnicell Inc^	1,561	0.05
USD	18,757	Penumbra Inc	6,025	0.19
USD	31,429	Procept Biorobotics Corp	585	0.02
USD	17,395	Pulse Biosciences Inc^	611	0.02
USD	50,639	QuidelOrtho Corp^	849	0.03
USD	32,524	Repligen Corp^	4,586	0.15
USD	19,667	Revvity Inc^	2,213	0.07
USD	20,193	SI-BONE Inc	359	0.01
USD	53,292	Solventum Corp	4,553	0.15
USD	46,189	STAAR Surgical Co^	1,125	0.04
USD	18,554	Tandem Diabetes Care Inc	362	0.01
USD	32,629	Teleflex Inc^	4,461	0.14
USD	51,894	Tempus AI Inc 'A'^	2,277	0.07
USD	14,453	TransMedics Group Inc^	1,106	0.04
USD	10,912	Twist Bioscience Corp	999	0.03
USD	5,078	UFP Technologies Inc^	1,294	0.04
		Healthcare services		
USD	61,278	Acadia Healthcare Co Inc^	1,815	0.06
USD	3,052	Addus HomeCare Corp	352	0.01
USD	77,176	Alignment Healthcare Inc^	1,146	0.04
USD	7,311	Astrana Health Inc^	260	0.01
USD	14,481	Aveanna Healthcare Holdings Inc	136	0.00
USD	35,817	BrightSpring Health Services Inc	2,139	0.07
USD	35,229	Brookdale Senior Living Inc	514	0.02
USD	28,538	Charles River Laboratories International Inc^	6,635	0.21
USD	4,262	Chemed Corp	2,268	0.07
USD	108,992	Clover Health Investments Corp	454	0.01
USD	14,775	Concentra Group Holdings Parent Inc	468	0.02
USD	18,697	CorVel Corp	1,123	0.04
USD	10,405	DaVita Inc	2,498	0.08
USD	71,802	Encompass Health Corp	7,975	0.26
USD	27,426	Ensign Group Inc	4,886	0.16
		United States (31 July 2025: 92.27%) (continued)		
		Healthcare services (continued)		
USD	12,518	Fortrea Holdings Inc	240	0.01
USD	7,894	GeneDx Holdings Corp^	514	0.02
USD	15,450	Ginkgo Bioworks Holdings Inc^	125	0.00
USD	44,216	HealthEquity Inc	4,449	0.14
USD	16,821	LifeStance Health Group Inc	176	0.01
USD	11,142	Medpace Holdings Inc	6,430	0.21
USD	24,419	Molina Healthcare Inc	4,777	0.15
USD	1,838	National HealthCare Corp^	415	0.01
USD	113,246	OPKO Health Inc^	149	0.00
USD	119,959	Option Care Health Inc^	2,763	0.09
USD	101,405	Oscar Health Inc 'A'	3,166	0.10
USD	15,369	PACS Group Inc^	707	0.02
USD	66,556	Pediatrix Medical Group Inc^	1,764	0.06
USD	47,786	Pennant Group Inc	1,927	0.06
USD	16,327	Personalis Inc^	207	0.01
USD	84,699	Privia Health Group Inc	2,005	0.06
USD	26,334	RadNet Inc^	1,680	0.05
USD	112,486	Sotera Health Co	2,009	0.06
USD	12,071	Surgery Partners Inc	186	0.01
USD	30,792	Teladoc Health Inc^	207	0.01
USD	36,991	Tenet Healthcare Corp	9,425	0.30
USD	1,563	US Physical Therapy Inc^	124	0.00
		Home builders		
USD	20,089	Beazer Homes USA Inc^	645	0.02
USD	1,046	Cavco Industries Inc	572	0.02
USD	4,170	Century Communities Inc^	280	0.01
USD	9,718	Champion Homes Inc	774	0.03
USD	2,734	Dream Finders Homes Inc 'A'^	35	0.00
USD	7,748	Forestar Group Inc	218	0.01
USD	4,646	Green Brick Partners Inc	329	0.01
USD	730	Hovnanian Enterprises Inc 'A'	90	0.00
USD	10,128	Installed Building Products Inc^	2,258	0.07
USD	81,328	KB Home	4,471	0.14
USD	3,803	LCI Industries^	389	0.01
USD	2,773	LGI Homes Inc	151	0.01
USD	3,465	M/I Homes Inc	506	0.02
USD	44,558	Meritage Homes Corp	3,128	0.10
USD	7,494	Thor Industries Inc^	562	0.02
USD	28,286	Toll Brothers Inc	4,127	0.13
USD	3,028	Winnebago Industries Inc^	92	0.00
		Home furnishings		
USD	8,326	Arhaus Inc^	62	0.00
USD	7,601	Daktronics Inc^	150	0.00

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		United States (31 July 2025: 92.27%) (continued)		
		Home furnishings (continued)		
USD	52,508	Dolby Laboratories Inc 'A'	3,088	0.10
USD	26,406	Ethan Allen Interiors Inc^	591	0.02
USD	14,815	Leggett & Platt Inc	145	0.00
USD	36,513	MillerKnoll Inc^	822	0.03
USD	102,626	Somnigroup International Inc^	6,705	0.22
USD	49,318	Sonos Inc	723	0.02
USD	31,589	Whirlpool Corp	1,185	0.04
		Household products		
USD	7,682	Reynolds Consumer Products Inc	192	0.01
USD	34,529	Spectrum Brands Holdings Inc	3,065	0.10
USD	6,939	WD-40 Co	1,576	0.05
		Housewares		
USD	3,875	Central Garden & Pet Co	167	0.01
USD	11,731	Central Garden & Pet Co 'A'	445	0.01
USD	279,498	Newell Brands Inc^	1,565	0.05
USD	14,557	Scotts Miracle-Gro Co^	956	0.03
		Insurance		
USD	16,076	Abacus Global Management Inc	166	0.01
USD	8,601	American Financial Group Inc	1,219	0.04
USD	2,419	AMERISAFE Inc	70	0.00
USD	51,409	Assurant Inc	14,353	0.46
USD	68,862	Baldwin Insurance Group Inc^	1,910	0.06
USD	35,802	Brighthouse Financial Inc	2,216	0.07
USD	87,414	CNO Financial Group Inc	4,816	0.15
USD	2,294	Donegal Group Inc 'A'^	45	0.00
USD	30,156	Equitable Holdings Inc	1,437	0.05
USD	8,743	F&G Annuities & Life Inc^	250	0.01
USD	20,489	First American Financial Corp	1,536	0.05
USD	35,791	Genworth Financial Inc	352	0.01
USD	45,392	Globe Life Inc	8,273	0.27
USD	4,599	Goosehead Insurance Inc 'A'^	285	0.01
USD	4,050	Hagerty Inc 'A'	47	0.00
USD	4,261	Hanover Insurance Group Inc	991	0.03
USD	1,974	HCI Group Inc	345	0.01
USD	8,468	Heritage Insurance Holdings Inc	249	0.01
USD	3,034	Horace Mann Educators Corp	158	0.01
USD	28,549	Jackson Financial Inc 'A'	3,491	0.11
USD	12,027	Kemper Corp	341	0.01
USD	10,063	Kinsale Capital Group Inc^	3,587	0.11
USD	28,642	Lemonade Inc	1,384	0.04
USD	23,803	Lincoln National Corp^	1,086	0.03
USD	4,954	Mercury General Corp	531	0.02
		United States (31 July 2025: 92.27%) (continued)		
		Insurance (continued)		
USD	213,798	MGIC Investment Corp	6,422	0.21
USD	88,335	NMI Holdings Inc	3,913	0.13
USD	32,092	Old Republic International Corp	1,387	0.04
USD	26,685	Palomar Holdings Inc	3,570	0.11
USD	11,415	Primerica Inc	3,652	0.12
USD	35,499	Reinsurance Group of America Inc	8,408	0.27
USD	10,986	RLI Corp	673	0.02
USD	3,418	Root Inc 'A'	185	0.01
USD	34,414	Ryan Specialty Holdings Inc^	1,520	0.05
USD	3,766	Safety Insurance Group Inc	389	0.01
USD	87,672	Selective Insurance Group Inc	8,310	0.27
USD	4,748	Skyward Specialty Insurance Group Inc	285	0.01
USD	8,266	Slide Insurance Holdings Inc	165	0.01
USD	39,161	Stewart Information Services Corp	2,647	0.08
USD	3,077	Tiptree Inc	55	0.00
USD	10,172	Trupanion Inc	249	0.01
USD	3,682	United Fire Group Inc	189	0.01
USD	7,877	Universal Insurance Holdings Inc	344	0.01
USD	108,972	Unum Group	9,384	0.30
		Internet		
USD	35,554	Cargurus Inc^	1,289	0.04
USD	8,037	Cars.com Inc	95	0.00
USD	106,868	Chewy Inc 'A'^	2,415	0.08
USD	34,816	Cogent Communications Holdings Inc^	470	0.02
USD	13,066	ePlus Inc	1,207	0.04
USD	50,448	Etsy Inc	4,121	0.13
USD	13,856	EverQuote Inc 'A'	349	0.01
USD	11,760	Figs Inc 'A'	126	0.00
USD	63,945	GoDaddy Inc 'A'	5,291	0.17
USD	13,814	Grindr Inc	240	0.01
USD	16,473	Groupon Inc	454	0.01
USD	3,079	HealthStream Inc^	86	0.00
USD	104,423	Hims & Hers Health Inc^	2,900	0.09
USD	3,046	Liquidity Services Inc	119	0.00
USD	148,550	Lyft Inc 'A'^	2,356	0.08
USD	77,820	Magnite Inc^	1,502	0.05
USD	105,882	Maplebear Inc	4,722	0.15
USD	72,625	Match Group Inc	2,862	0.09
USD	14,971	MediaAlpha Inc 'A'	185	0.01
USD	74,549	Nextdoor Holdings Inc	166	0.01
USD	418,455	Opendoor Technologies Inc	1,578	0.05
USD	10,301	People Inc	428	0.01
USD	247,782	Pinterest Inc 'A'	5,949	0.19

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		United States (31 July 2025: 92.27%) (continued)		
		Internet (continued)		
USD	34,098	Q2 Holdings Inc	2,076	0.07
USD	6,406	QuinStreet Inc	99	0.00
USD	66,139	RealReal Inc^	800	0.03
USD	3,412	Revolve Group Inc	86	0.00
USD	57,865	Roku Inc	8,391	0.27
USD	19,943	RUM Group Inc^	116	0.00
USD	40,858	Shutterstock Inc	221	0.01
USD	522,978	Snap Inc 'A'	2,453	0.08
USD	15,614	Sprinklr Inc 'A'	99	0.00
USD	30,439	TripAdvisor Inc^	431	0.01
USD	66,568	Trump Media & Technology Group Corp^	656	0.02
USD	87,237	Upwork Inc^	799	0.03
USD	47,305	Wayfair Inc 'A'	4,016	0.13
USD	66,822	Yelp Inc^	1,766	0.06
USD	59,062	Ziff Davis Inc^	3,135	0.10
USD	19,502	Zillow Group Inc 'A'	677	0.02
USD	72,368	Zillow Group Inc 'C'	2,465	0.08
		Investment Companies		
USD	9,515	Cannae Holdings Inc^	139	0.00
USD	150,587	Cipher Digital Inc^	3,361	0.11
USD	111,145	Cleanspark Inc	1,529	0.05
USD	115,162	Core Scientific Inc^	2,386	0.08
USD	108,008	HA Sustainable Infrastructure Capital Inc^	4,090	0.13
USD	46,491	Hut 8 Corp^	5,004	0.16
USD	130,041	MARA Holdings Inc^	1,472	0.05
USD	149,798	Riot Platforms Inc^	3,021	0.10
USD	180,451	Terawulf Inc	3,187	0.10
		Iron and steel		
USD	33,380	Carpenter Technology Corp	17,347	0.56
USD	71,112	Cleveland-Cliffs Inc	819	0.02
USD	131,798	Commercial Metals Co^	9,057	0.29
		Leisure time		
USD	3,875	Acushnet Holdings Corp^	392	0.01
USD	8,806	Brunswick Corp	695	0.02
USD	130,482	Callaway Golf Co	2,409	0.08
USD	234,942	Global Business Travel Group I	2,218	0.07
USD	224,972	Harley-Davidson Inc^	5,521	0.18
USD	80,541	Life Time Group Holdings Inc	3,632	0.12
USD	11,092	Lindblad Expeditions Holdings Inc^	328	0.01
USD	2,714	Malibu Boats Inc 'A'	75	0.00
USD	4,059	Patrick Industries Inc^	335	0.01
USD	117,698	Peloton Interactive Inc 'A'^	752	0.02
		United States (31 July 2025: 92.27%) (continued)		
		Leisure time (continued)		
USD	55,387	Planet Fitness Inc 'A'	3,097	0.10
USD	8,870	Polaris Inc	595	0.02
USD	62,499	YETI Holdings Inc^	3,059	0.10
		Lodging		
USD	9,915	Boyd Gaming Corp^	844	0.03
USD	38,213	Choice Hotels International Inc^	4,260	0.14
USD	59,668	Hilton Grand Vacations Inc^	2,753	0.09
USD	37,309	MGM Resorts International	1,663	0.05
USD	69,980	Travel + Leisure Co	5,320	0.17
USD	19,701	Wyndham Hotels & Resorts Inc	1,475	0.05
USD	16,335	Wynn Resorts Ltd^	1,622	0.05
		Machinery - diversified		
USD	17,222	AGCO Corp^	1,759	0.06
USD	6,725	Alamo Group Inc	1,070	0.03
USD	2,776	Albany International Corp 'A'	207	0.01
USD	10,019	Applied Industrial Technologies Inc	3,459	0.11
USD	78,168	Cactus Inc 'A'^	5,082	0.16
USD	75,669	Cognex Corp^	4,937	0.16
USD	46,103	Crane Co	9,841	0.31
USD	2,359	CSW Industrials Inc^	752	0.02
USD	1,937	DXP Enterprises Inc	304	0.01
USD	7,161	Esab Corp^	620	0.02
USD	113,897	Flowserve Corp^	8,655	0.28
USD	2,596	Gorman-Rupp Co^	211	0.01
USD	1,502	Kadant Inc^	462	0.01
USD	11,741	Lindsay Corp^	1,301	0.04
USD	6,901	Middleby Corp	922	0.03
USD	6,865	Midera Food Processing Inc	329	0.01
USD	159,645	Mueller Water Products Inc 'A'	4,029	0.13
USD	2,195	Power Solutions International Inc^	61	0.00
USD	21,838	Regal Rexnord Corp	4,482	0.14
USD	47,519	Richtech Robotics Inc 'B'^	68	0.00
USD	20,870	Symbotic Inc	898	0.03
USD	2,217	Tennant Co^	186	0.01
USD	42,706	Toro Co^	3,923	0.13
USD	33,964	Watts Water Technologies Inc 'A'	11,744	0.38
USD	159,587	Zurn Elkay Water Solutions Corp	8,061	0.26
		Machinery, construction and mining		
USD	2,743	Astec Industries Inc	139	0.00
USD	1,639	Hyster-Yale Inc^	55	0.00
USD	5,231	NANO Nuclear Energy Inc	83	0.00
USD	131,213	NuScale Power Corp^	1,105	0.04

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		United States (31 July 2025: 92.27%) (continued)		
		Machinery, construction and mining (continued)		
USD	25,098	Oshkosh Corp	3,574	0.12
USD	24,419	Terex Corp	1,534	0.05
		Media		
USD	11,123	FactSet Research Systems Inc^	2,928	0.09
USD	16,384	Liberty Broadband Corp 'A'	558	0.02
USD	52,629	Liberty Broadband Corp 'C'	1,791	0.06
USD	65,162	New York Times Co 'A'^	4,880	0.16
USD	11,393	Nexstar Media Group Inc	2,171	0.07
USD	199,955	Paramount Skydance Corp 'B'^	1,592	0.05
USD	7,972	Scholastic Corp^	324	0.01
USD	6,035	Sinclair Inc^	83	0.00
USD	107,692	Sirius XM Holdings Inc^	3,190	0.10
USD	11,850	Sphere Entertainment Co^	1,698	0.05
USD	17,541	USA TODAY Co Inc^	152	0.01
USD	85,062	Versant Media Group Inc	3,061	0.10
		Metal fabricate/ hardware		
USD	51,888	Advanced Drainage Systems Inc	7,185	0.23
USD	3,914	Helios Technologies Inc	305	0.01
USD	30,586	Hillman Solutions Corp	241	0.01
USD	22,186	Janus International Group Inc	114	0.00
USD	2,932	Metallus Inc	59	0.00
USD	65,873	Mueller Industries Inc	4,375	0.14
USD	4,848	Proto Labs Inc	364	0.01
USD	6,193	RBC Bearings Inc	3,414	0.11
USD	108,117	Ryerson Holding Corp	3,005	0.10
USD	8,464	Timken Co	1,164	0.04
USD	5,970	Valmont Industries Inc	2,876	0.09
USD	30,689	Worthington Steel Inc^	1,105	0.04
USD	15,637	Xometry Inc 'A'^	1,340	0.04
		Mining		
USD	47,568	Arcosa Inc	6,907	0.22
USD	10,002	Centrus Energy Corp 'A'	1,770	0.06
USD	9,726	Century Aluminum Co^	436	0.01
USD	4,063	Compass Minerals International Inc	119	0.00
USD	386,477	Hecla Mining Co	5,457	0.18
USD	5,702	Hycroft Mining Holding Corp 'A'^	111	0.00
USD	114,373	Ivanhoe Electric Inc	1,047	0.03
USD	1,872	Kaiser Aluminum Corp	299	0.01
USD	7,301	McEwen Inc	126	0.01
USD	72,691	MP Materials Corp^	3,007	0.10
USD	57,127	Royal Gold Inc	11,331	0.36
USD	38,321	United States Antimony Corp	194	0.01
		United States (31 July 2025: 92.27%) (continued)		
		Mining (continued)		
USD	6,363	United States Lime & Minerals Inc^	702	0.02
USD	324,628	Uranium Energy Corp	3,116	0.10
USD	57,113	USA Rare Earth Inc	854	0.03
		Miscellaneous manufacturers		
USD	12,201	A O Smith Corp^	734	0.02
USD	63,446	Avient Corp	2,304	0.07
USD	68,663	Donaldson Co Inc	6,471	0.21
USD	17,535	Enpro Inc	5,505	0.18
USD	12,679	Federal Signal Corp	1,584	0.05
USD	51,034	ITT Inc	10,002	0.32
USD	18,477	JBT Marel Corp^	2,558	0.08
USD	12,007	LSB Industries Inc	131	0.01
USD	3,354	Materion Corp	707	0.02
USD	131,164	Trinity Industries Inc	4,097	0.13
		Office and business equipment		
USD	17,160	Zebra Technologies Corp 'A'^	5,042	0.16
		Office furnishings		
USD	11,545	HNI Corp^	520	0.02
USD	7,877	Interface Inc	270	0.01
		Oil and gas		
USD	4,478	CVR Energy Inc^	159	0.01
USD	9,520	Delek US Holdings Inc	646	0.02
USD	15,138	Helmerich & Payne Inc	523	0.02
USD	20,265	HF Sinclair Corp^	1,854	0.06
USD	1,427,964	Kosmos Energy Ltd	3,841	0.12
USD	6,412	Par Pacific Holdings Inc^	552	0.02
USD	390,796	Patterson-UTI Energy Inc	4,096	0.13
USD	14,530	PBF Energy Inc 'A'	1,050	0.03
USD	31,665	Riley Exploration Permian Inc	1,085	0.03
USD	236,900	Sable Offshore Corp	1,253	0.04
USD	324,487	Talos Energy Inc	4,926	0.16
		Oil and gas services		
USD	89,992	Archrock Inc^	3,218	0.10
USD	10,345	Atlas Energy Solutions Inc^	112	0.00
USD	11,696	Bristow Group Inc	530	0.02
USD	61,567	Core Laboratories Inc	655	0.02
USD	29,068	DNOW Inc	410	0.01
USD	347,089	Helix Energy Solutions Group Inc	3,301	0.11
USD	96,620	Innovex International Inc	2,713	0.09
USD	50,201	Kodiak Gas Services Inc	2,947	0.09
USD	75,232	Liberty Energy Inc^	1,408	0.05
USD	262,305	NOV Inc	5,097	0.16
USD	44,842	Oceaneering International Inc^	2,187	0.07

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		United States (31 July 2025: 92.27%) (continued)		
		Oil and gas services (continued)		
USD	19,352	ProPetro Holding Corp^	215	0.01
USD	36,113	RPC Inc^	203	0.01
USD	14,604	Select Water Solutions Inc	270	0.01
USD	6,578	Solaris Energy Infrastructure Inc^	338	0.01
USD	89,658	TETRA Technologies Inc	690	0.02
USD	28,468	Tidewater Inc^	2,137	0.07
		Packaging and containers		
USD	47,320	AptarGroup Inc	6,339	0.20
USD	34,041	Crown Holdings Inc	4,012	0.13
USD	147,560	Graphic Packaging Holding Co	1,583	0.05
USD	8,579	Greif Inc 'B'^	930	0.03
USD	19,163	O-I Glass Inc	137	0.00
USD	14,100	Silgan Holdings Inc^	564	0.02
USD	45,726	Sonoco Products Co^	2,577	0.08
USD	5,283	TriMas Corp	211	0.01
		Pharmaceuticals		
USD	30,609	AdaptHealth Corp^	330	0.01
USD	28,170	Agios Pharmaceuticals Inc^	846	0.03
USD	16,450	Amneal Pharmaceuticals Inc	301	0.01
USD	5,221	Amphastar Pharmaceuticals Inc	104	0.00
USD	21,736	Amylyx Pharmaceuticals Inc^	441	0.01
USD	25,230	BellRing Brands Inc	313	0.01
USD	5,193	Collegium Pharmaceutical Inc^	184	0.01
USD	49,331	Corcept Therapeutics Inc	5,648	0.18
USD	45,349	CorMedix Inc	341	0.01
USD	301,094	Elanco Animal Health Inc^	7,940	0.25
USD	35,229	Enliven Therapeutics Inc	1,931	0.06
USD	14,886	GoodRx Holdings Inc 'A'^	46	0.00
USD	19,470	Guardian Pharmacy Services Inc 'A'	770	0.03
USD	17,028	Harmony Biosciences Holdings Inc^	600	0.02
USD	11,108	Harrow Inc	431	0.01
USD	84,375	Henry Schein Inc^	7,235	0.23
USD	47,341	Indivior Pharmaceuticals Inc	1,894	0.06
USD	7,969	Madrigal Pharmaceuticals Inc	3,724	0.12
USD	101,894	MannKind Corp^	398	0.01
USD	13,917	Mirum Pharmaceuticals Inc	1,474	0.05
USD	62,291	Ocular Therapeutix Inc^	509	0.02
USD	194,586	Organon & Co	2,637	0.08
USD	12,894	ORIC Pharmaceuticals Inc	143	0.00
USD	7,605	Pacira BioSciences Inc	201	0.01
USD	34,320	Phibro Animal Health Corp 'A'^	1,247	0.04
USD	32,404	Protagonist Therapeutics Inc	4,428	0.14
		United States (31 July 2025: 92.27%) (continued)		
		Pharmaceuticals (continued)		
USD	22,455	Rhythm Pharmaceuticals Inc	2,229	0.07
USD	25,983	Spyre Therapeutics Inc^	2,555	0.08
USD	9,088	Supernus Pharmaceuticals Inc	405	0.01
USD	52,793	Tilray Brands Inc^	240	0.01
USD	42,417	Trevi Therapeutics Inc	774	0.03
USD	77,874	Vaxcyte Inc^	4,211	0.14
USD	525,719	Viatris Inc	9,232	0.30
USD	64,646	Xeris Biopharma Holdings Inc	522	0.02
		Pipelines		
USD	540,264	Antero Midstream Corp	11,870	0.38
USD	126,150	DT Midstream Inc^	17,409	0.56
USD	47,735	Excelerate Energy Inc 'A'	1,874	0.06
USD	233,117	Hess Midstream LP 'A'	9,518	0.31
USD	105,999	Kinetik Holdings Inc	5,360	0.17
USD	22,579	NextDecade Corp^	152	0.00
USD	284,655	Plains GP Holdings LP	7,495	0.24
USD	9,536	Sunococorp LLC	729	0.02
		Private Equity		
USD	15,946	Ridgepost Capital Inc 'A'^	137	0.00
		Real estate investment and services		
USD	8,252	AGNT Inc^	33	0.00
USD	272,812	Compass Inc 'A'^	3,107	0.10
USD	80,112	Howard Hughes Holdings Inc^	5,121	0.16
USD	25,067	Jones Lang LaSalle Inc	8,900	0.29
USD	10,309	Marcus & Millichap Inc	317	0.01
USD	33,968	McGrath RentCorp	3,911	0.13
USD	23,662	Newmark Group Inc 'A'	355	0.01
USD	4,645	St Joe Co	289	0.01
		Real estate investment trusts		
USD	12,561	Acadia Realty Trust (Reit)	282	0.01
USD	29,203	Adamas Trust Inc (Reit)	265	0.01
USD	972,232	AGNC Investment Corp (Reit)^	10,364	0.33
USD	15,897	Agree Realty Corp (Reit)	1,237	0.04
USD	320	Alexander's Inc (Reit)	82	0.00
USD	71,083	Alexandria Real Estate Equities Inc (Reit)	3,657	0.12
USD	9,026	American Assets Trust Inc (Reit)	213	0.01
USD	49,250	American Healthcare REIT Inc	2,738	0.09
USD	88,088	American Homes 4 Rent (Reit) 'A'	2,944	0.09
USD	99,793	Americold Realty Trust Inc (Reit)^	1,406	0.05
USD	22,042	Apartment Investment and Management Co (Reit) 'A'	59	0.00
USD	95,481	Apollo Commercial Real Estate Finance Inc (Reit)	632	0.02
USD	63,268	Apple Hospitality REIT Inc	1,045	0.03

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		United States (31 July 2025: 92.27%) (continued)		
		Real estate investment trusts (continued)		
USD	22,090	Arbor Realty Trust Inc (Reit)^	111	0.00
USD	24,485	ARMOUR Residential REIT Inc^	403	0.01
USD	83,231	Blackstone Mortgage Trust Inc (Reit) 'A'^	1,210	0.04
USD	445,882	Brandywine Realty Trust (Reit)^	1,356	0.04
USD	41,571	BrightSpire Capital Inc (Reit)^	208	0.01
USD	371,592	Brixmor Property Group Inc (Reit)	11,709	0.38
USD	22,549	Broadstone Net Lease Inc (Reit)^	483	0.02
USD	33,527	BXP Inc (Reit)^	2,351	0.08
USD	14,813	Camden Property Trust (Reit)	1,641	0.05
USD	121,328	CareTrust REIT Inc	5,089	0.16
USD	25,614	CBL & Associates Properties Inc (Reit)	1,504	0.05
USD	1,865	Centerspace (Reit)	102	0.00
USD	20,307	Chimera Investment Corp (Reit)^	253	0.01
USD	276,972	COPT Defense Properties (Reit)^	10,514	0.34
USD	70,179	Cousins Properties Inc (Reit)	2,214	0.07
USD	60,323	CubeSmart (Reit)	2,501	0.08
USD	17,895	Curbline Properties Corp (Reit)	548	0.02
USD	28,037	DiamondRock Hospitality Co (Reit)	371	0.01
USD	55,660	Diversified Healthcare Trust (Reit)	495	0.02
USD	14,296	Douglas Emmett Inc (Reit)	169	0.01
USD	182,416	Dynex Capital Inc (Reit)	2,319	0.07
USD	87,033	Easterly Government Properties Inc (Reit)	2,120	0.07
USD	16,128	EastGroup Properties Inc (Reit)^	3,371	0.11
USD	335,304	Empire State Realty Trust Inc (Reit) 'A'	1,697	0.05
USD	12,301	EPR Properties (Reit)	764	0.02
USD	26,219	Equity LifeStyle Properties Inc (Reit)^	1,706	0.05
USD	106,653	Essential Properties Realty Trust Inc (Reit)	3,337	0.11
USD	108,625	Federal Realty Investment Trust (Reit)	13,479	0.43
USD	16,858	First Industrial Realty Trust Inc (Reit)	1,110	0.04
USD	13,488	Four Corners Property Trust Inc (Reit)	345	0.01
USD	15,631	Franklin BSP Realty Trust Inc (Reit)^	119	0.00
USD	4,525	Getty Realty Corp (Reit)	155	0.00
USD	4,608	Gladstone Commercial Corp (Reit)	58	0.00
USD	26,134	Global Net Lease Inc (Reit)	228	0.01
USD	43,582	Healthcare Realty Trust Inc (Reit)	916	0.03
USD	184,527	Healthpeak Properties Inc (Reit)	4,028	0.13
USD	13,627	Highwoods Properties Inc (Reit)^	451	0.01
USD	376,120	Host Hotels & Resorts Inc (Reit)	9,452	0.30
USD	29,357	Independence Realty Trust Inc (Reit)	488	0.02
USD	6,396	Innovative Industrial Properties Inc (Reit)	376	0.01
USD	7,569	InvenTrust Properties Corp (Reit)	268	0.01
USD	80,418	JBG SMITH Properties (Reit)^	1,130	0.04
USD	21,640	Kilroy Realty Corp (Reit)^	840	0.03
USD	151,430	Kite Realty Group Trust (Reit)	4,334	0.14
USD	28,641	Ladder Capital Corp (Reit)	274	0.01
USD	11,305	Lamar Advertising Co (Reit) 'A'	1,808	0.06
USD	26,213	Lineage Inc (Reit)	1,111	0.04
USD	4,925	LTC Properties Inc (Reit)	198	0.01
USD	10,912	LXP Industrial Trust (Reit)	661	0.02
USD	198,416	Macerich Co (Reit)^	5,127	0.16
USD	322,443	Medical Properties Trust Inc (Reit)^	1,493	0.05
USD	33,654	MFA Financial Inc (Reit)^	307	0.01
USD	58,409	Millrose Properties Inc (Reit)	1,634	0.05
USD	5,654	National Health Investors Inc (Reit)^	433	0.01
USD	11,309	NETSTREIT Corp	243	0.01
USD	3,156	NexPoint Residential Trust Inc (Reit)	82	0.00
USD	28,013	NNN REIT Inc	1,331	0.04
USD	126,835	Omega Healthcare Investors Inc (Reit)	6,422	0.21
USD	60,936	Orchid Island Capital Inc (Reit)^	395	0.01
USD	178,138	Outfront Media Inc (Reit)	5,677	0.18
USD	146,230	Park Hotels & Resorts Inc (Reit)	2,202	0.07
USD	169,722	Pebblebrook Hotel Trust (Reit)^	3,242	0.10
USD	10,294	PennyMac Mortgage Investment Trust (Reit)^	97	0.00
USD	166,443	Phillips Edison & Co Inc (Reit)	7,072	0.23
USD	132,231	Piedmont Realty Trust Inc (Reit)	1,281	0.04
USD	371,623	Rayonier Inc (Reit)^	8,094	0.26
USD	44,321	Redwood Trust Inc (Reit)	203	0.01
USD	268,080	Rexford Industrial Realty Inc (Reit)^	10,125	0.32
USD	180,769	Rithm Capital Corp (Reit)^	1,786	0.06
USD	20,349	RLJ Lodging Trust (Reit)	249	0.01
USD	50,259	Ryman Hospitality Properties Inc (Reit)	6,717	0.22
USD	202,215	Sabra Health Care REIT Inc	4,281	0.14
USD	6,103	Safehold Inc (Reit)	99	0.00
USD	1,804	Saul Centers Inc (Reit)	61	0.00
USD	15,428	Service Properties Trust (Reit)	124	0.00
USD	31,503	SL Green Realty Corp (Reit)^	1,667	0.05
USD	4,410	Smartstop Self Storage REIT Inc^	148	0.00
USD	24,146	STAG Industrial Inc (Reit)	924	0.03
USD	66,311	Starwood Property Trust Inc (Reit)^	1,060	0.03
USD	24,813	Sunstone Hotel Investors Inc (Reit)	292	0.01
USD	15,276	Tanger Inc (Reit)	621	0.02
USD	34,114	Terreno Realty Corp (Reit)^	2,444	0.08
USD	21,024	TPG RE Finance Trust Inc (Reit)^	168	0.01
USD	68,690	Two Harbors Investment Corp (Reit)^	830	0.03
USD	36,815	UDR Inc (Reit)	1,405	0.05

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		United States (31 July 2025: 92.27%) (continued)		
		Real estate investment trusts (continued)		
USD	9,494	UMH Properties Inc (Reit)	143	0.00
USD	14,964	Urban Edge Properties (Reit)	339	0.01
USD	23,732	Vornado Realty Trust (Reit)^	935	0.03
USD	69,902	Xenia Hotels & Resorts Inc (Reit)	1,439	0.05
		Retail		
USD	31,004	Abercrombie & Fitch Co 'A'^	3,086	0.10
USD	8,465	Advance Auto Parts Inc^	470	0.02
USD	19,470	American Eagle Outfitters Inc	335	0.01
USD	2,676	Asbury Automotive Group Inc	620	0.02
USD	3,675	AutoNation Inc	781	0.02
USD	128,811	Bath & Body Works Inc	2,592	0.08
USD	3,347	BJ's Restaurants Inc	226	0.01
USD	65,015	BJ's Wholesale Club Holdings Inc	6,357	0.20
USD	59,405	Bloomin' Brands Inc^	514	0.02
USD	17,262	Boot Barn Holdings Inc^	2,572	0.08
USD	28,956	Brinker International Inc^	6,188	0.20
USD	3,714	Buckle Inc	163	0.01
USD	85,833	CarMax Inc	4,915	0.16
USD	39,450	Cava Group Inc^	2,573	0.08
USD	13,823	Cheesecake Factory Inc^	1,402	0.04
USD	7,338	Cracker Barrel Old Country Store Inc^	414	0.01
USD	488	Dillard's Inc 'A'^	287	0.01
USD	64,882	Dutch Bros Inc 'A'	4,271	0.14
USD	5,025	First Watch Restaurant Group Inc	65	0.00
USD	14,844	FirstCash Holdings Inc^	3,028	0.10
USD	30,431	Five Below Inc	6,607	0.21
USD	44,007	Floor & Decor Holdings Inc 'A'^	2,533	0.08
USD	59,813	Freshpet Inc^	3,561	0.11
USD	233,227	GameStop Corp 'A'	5,066	0.16
USD	158,549	Gap Inc^	3,185	0.10
USD	5,243	Group 1 Automotive Inc	1,504	0.05
USD	53,163	Kohl's Corp^	1,018	0.03
USD	53,751	Krispy Kreme Inc	171	0.01
USD	1,144	Kura Sushi USA Inc 'A'	53	0.00
USD	5,310	La-Z-Boy Inc	209	0.01
USD	18,309	Lithia Motors Inc^	7,057	0.23
USD	131,368	Macy's Inc	3,261	0.10
USD	31,244	MarineMax Inc^	1,077	0.03
USD	5,185	MSC Industrial Direct Co Inc 'A'^	640	0.02
USD	46,559	National Vision Holdings Inc^	1,026	0.03
USD	36,101	Ollie's Bargain Outlet Holdings Inc^	2,652	0.08
USD	7,590	Papa John's International Inc^	227	0.01
		United States (31 July 2025: 92.27%) (continued)		
		Retail (continued)		
USD	2,777	PC Connection Inc	233	0.01
USD	2,731	Penske Automotive Group Inc^	593	0.02
USD	169,258	Petco Health & Wellness Co Inc^	472	0.02
USD	8,183	PriceSmart Inc	1,587	0.05
USD	485,500	QXO Inc	6,457	0.21
USD	7,019	RH^	1,162	0.04
USD	95,156	Sally Beauty Holdings Inc^	1,424	0.05
USD	33,062	Savers Value Village Inc^	339	0.01
USD	13,636	Shake Shack Inc 'A'	856	0.03
USD	2,258	Shoe Station Group Inc	34	0.00
USD	2,617	Sonic Automotive Inc 'A'	240	0.01
USD	22,450	Sweetgreen Inc 'A'	145	0.00
USD	34,969	Texas Roadhouse Inc	7,184	0.23
USD	27,547	Urban Outfitters Inc	2,043	0.07
USD	38,344	Victoria's Secret & Co	3,400	0.11
USD	1,652	Walgreens Boots Alliance Inc*	1	0.00
USD	48,948	Warby Parker Inc 'A'^	1,306	0.04
USD	181,772	Wendy's Co	1,338	0.04
USD	14,949	Wingstop Inc^	1,936	0.06
USD	634	Winmark Corp^	211	0.01
		Savings and loans		
USD	26,555	Axos Financial Inc^	2,693	0.09
USD	104,802	Banc of California Inc	2,007	0.06
USD	109,537	Beacon Financial Corp	3,452	0.11
USD	17,051	Capitol Federal Financial Inc	151	0.01
USD	14,451	Northwest Bancshares Inc^	228	0.01
USD	15,267	OceanFirst Financial Corp	295	0.01
USD	85,468	Provident Financial Services Inc	2,109	0.07
USD	4,030	Southern Missouri Bancorp Inc	312	0.01
USD	7,191	TFS Financial Corp	132	0.00
USD	59,788	WaFd Inc	2,198	0.07
USD	8,155	WSFS Financial Corp	654	0.02
		Semiconductors		
USD	17,231	ACM Research Inc 'A'	1,352	0.04
USD	11,846	Aehr Test Systems	947	0.03
USD	53,340	Allegro MicroSystems Inc^	2,214	0.07
USD	35,177	Amkor Technology Inc	1,754	0.06
USD	6,554	Axcelis Technologies Inc^	855	0.03
USD	26,405	AXT Inc	1,596	0.05
USD	2,759	CEVA Inc	90	0.00
USD	45,145	Cirrus Logic Inc	5,839	0.19
USD	6,006	Cohu Inc	288	0.01
USD	6,821	Diodes Inc^	561	0.02

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		United States (31 July 2025: 92.27%) (continued)		
		Semiconductors (continued)		
USD	33,418	FormFactor Inc	3,549	0.11
USD	12,572	Impinj Inc^	1,903	0.06
USD	10,322	IPG Photonics Corp	878	0.03
USD	51,102	Kulicke & Soffa Industries Inc	4,558	0.15
USD	78,582	Lattice Semiconductor Corp	9,765	0.31
USD	32,321	MACOM Technology Solutions Holdings Inc	8,127	0.26
USD	45,614	MaxLinear Inc	3,048	0.10
USD	25,312	MKS Inc^	7,529	0.24
USD	98,457	Navitas Semiconductor Corp	1,069	0.03
USD	28,889	Onto Innovation Inc	7,470	0.24
USD	27,437	Ouster Inc^	1,070	0.03
USD	7,120	Penguin Solutions Inc^	375	0.01
USD	7,587	Photronics Inc	230	0.01
USD	17,726	Power Integrations Inc^	1,076	0.03
USD	49,226	Qorvo Inc	4,458	0.14
USD	63,771	Rambus Inc	5,805	0.19
USD	43,469	Semtech Corp	5,122	0.16
USD	29,461	Silicon Laboratories Inc	6,408	0.21
USD	11,315	SiTime Corp	6,056	0.19
USD	63,529	Skyworks Solutions Inc^	3,957	0.13
USD	8,440	Synaptics Inc^	906	0.03
USD	5,433	Ultra Clean Holdings Inc^	453	0.02
USD	47,303	Veeco Instruments Inc^	2,365	0.08
		Software		
USD	138,914	ACI Worldwide Inc^	7,964	0.26
USD	55,460	ACV Auctions Inc 'A'	415	0.01
USD	90,159	Adeia Inc^	2,403	0.08
USD	15,435	Agilysys Inc^	1,623	0.05
USD	70,817	Akamai Technologies Inc^	8,157	0.26
USD	8,254	Alkami Technology Inc	150	0.01
USD	15,600	Amplitude Inc 'A'	139	0.00
USD	10,637	Appfolio Inc 'A'^	1,917	0.06
USD	4,233	Appian Corp 'A'	114	0.00
USD	66,003	Asana Inc 'A'	549	0.02
USD	24,022	AvePoint Inc	313	0.01
USD	22,042	Bentley Systems Inc 'B'	781	0.03
USD	248,203	BigBear.ai Holdings Inc^	692	0.02
USD	50,246	BILL Holdings Inc^	2,268	0.07
USD	9,075	Blackbaud Inc^	388	0.01
USD	18,376	BlackLine Inc^	577	0.02
USD	98,346	Box Inc 'A'	3,103	0.10
USD	22,357	Braze Inc 'A'	557	0.02
		United States (31 July 2025: 92.27%) (continued)		
		Software (continued)		
USD	16,857	C3.ai Inc 'A'^	155	0.01
USD	149,970	CCC Intelligent Solutions Holdings Inc	913	0.03
USD	35,476	Clear Secure Inc 'A'	1,960	0.06
USD	32,004	Commvault Systems Inc	3,770	0.12
USD	45,271	Concentrix Corp^	1,114	0.04
USD	322	Daily Journal Corp^	189	0.01
USD	17,506	Digi International Inc^	1,221	0.04
USD	36,932	DigitalOcean Holdings Inc	4,340	0.14
USD	74,647	Docusign Inc	4,093	0.13
USD	40,529	Donnelley Financial Solutions Inc	1,917	0.06
USD	248,039	DoubleVerify Holdings Inc	2,790	0.09
USD	51,511	Doximity Inc 'A'	1,077	0.04
USD	77,923	Dropbox Inc 'A'	2,537	0.08
USD	17,051	Duolingo Inc^	2,299	0.07
USD	76,490	Dynatrace Inc	3,390	0.11
USD	73,730	Fastly Inc 'A'	1,671	0.05
USD	27,598	Five9 Inc	759	0.02
USD	20,644	Freshworks Inc 'A'^	234	0.01
USD	80,450	Gitlab Inc 'A'	2,776	0.09
USD	55,635	Guidewire Software Inc	8,453	0.27
USD	5,273	HeartFlow Inc	133	0.00
USD	7,252	Hinge Health Inc 'A'	542	0.02
USD	20,135	HubSpot Inc	4,779	0.15
USD	2,701	I3 Verticals Inc 'A'^	57	0.00
USD	8,498	Ibotta Inc 'A'	204	0.01
USD	20,043	Innodata Inc	1,259	0.04
USD	42,144	Intapp Inc	1,378	0.04
USD	10,218	Jack Henry & Associates Inc	1,574	0.05
USD	30,670	Klaviyo Inc 'A'	547	0.02
USD	25,625	Life360 Inc^	1,385	0.04
USD	8,212	LiveRamp Holdings Inc	311	0.01
USD	30,180	Manhattan Associates Inc	5,775	0.19
USD	72,922	N-able Inc^	341	0.01
USD	15,286	nCino Inc^	282	0.01
USD	103,051	Nutanix Inc 'A'	6,081	0.20
USD	3,667	Nutex Health Inc	541	0.02
USD	25,148	PagerDuty Inc	266	0.01
USD	20,975	Paycom Software Inc	3,439	0.11
USD	32,727	PDF Solutions Inc^	1,508	0.05
USD	73,400	Pegasystems Inc	2,242	0.07
USD	6,014	Phreesia Inc	65	0.00
USD	139,642	Planet Labs PBC^	2,860	0.09
USD	30,858	Porch Group Inc^	446	0.01

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.70%) (continued)				
		United States (31 July 2025: 92.27%) (continued)		
		Software (continued)		
USD	78,610	Procore Technologies Inc	4,305	0.14
USD	23,923	Progress Software Corp^	971	0.03
USD	106,381	Quantum Computing Inc^	862	0.03
USD	26,024	RingCentral Inc 'A'^	1,447	0.05
USD	7,213	Schrodinger Inc^	109	0.00
USD	36,493	SentinelOne Inc 'A'	696	0.02
USD	10,141	ServiceTitan Inc 'A'^	842	0.03
USD	13,436	SHARPLINK INC	82	0.00
USD	162,780	SoundHound AI Inc 'A'^	998	0.03
USD	31,537	SPS Commerce Inc^	2,315	0.07
USD	99,856	Teradata Corp^	3,095	0.10
USD	230,976	UiPath Inc 'A'	2,947	0.09
USD	158,418	Unity Software Inc	5,023	0.16
USD	12,215	Vertex Inc 'A'	158	0.01
USD	18,190	Waystar Holding Corp^	384	0.01
USD	45,681	Workiva Inc	2,732	0.09
USD	50,375	Zeta Global Holdings Corp 'A'^	1,088	0.04
USD	176,830	ZoomInfo Technologies Inc	584	0.02
		Telecommunications		
USD	12,193	A10 Networks Inc^	360	0.01
USD	11,317	ADTRAN Holdings Inc^	96	0.00
USD	135,731	Applied Digital Corp	3,718	0.12
USD	18,267	BlackSky Technology Inc	421	0.01
USD	34,758	Calix Inc	1,248	0.04
USD	69,915	Extreme Networks Inc	2,107	0.07
USD	28,660	Globalstar Inc^	2,390	0.08
USD	71,837	Gogo Inc	300	0.01
USD	45,532	Harmonic Inc	526	0.02
USD	2,350	IDT Corp 'B'	155	0.00
USD	18,242	InterDigital Inc^	5,561	0.18
USD	62,907	Iridium Communications Inc	2,978	0.10
USD	3,715	Liberty Capital Corp 'C'^	86	0.00
USD	506,321	Lumen Technologies Inc	3,230	0.10
USD	12,241	NETGEAR Inc	296	0.01
USD	401	Preformed Line Products Co	143	0.00
USD	74,868	Shenandoah Telecommunications Co^	898	0.03
USD	40,413	Telephone and Data Systems Inc^	1,357	0.04
USD	156,951	Uniti Group Inc^	1,525	0.05
USD	51,368	Viasat Inc^	3,952	0.13
USD	94,803	Viavi Solutions Inc	3,503	0.11
USD	98,464	Vistance Networks Inc	1,156	0.04
		United States (31 July 2025: 92.27%) (continued)		
		Textile		
USD	4,644	UniFirst Corp	1,361	0.04
		Toys		
USD	83,985	Hasbro Inc	7,890	0.26
USD	107,353	Mattel Inc	1,620	0.05
		Transportation		
USD	16,111	ArcBest Corp^	2,326	0.08
USD	13,634	Forward Air Corp	192	0.01
USD	82,553	GXO Logistics Inc^	4,141	0.13
USD	7,258	Heartland Express Inc^	89	0.00
USD	9,635	Hub Group Inc 'A'^	448	0.01
USD	2,246	Kirby Corp	294	0.01
USD	20,477	Knight-Swift Transportation Holdings Inc	1,424	0.05
USD	27,410	Landstar System Inc	4,790	0.15
USD	1,213	Matson Inc^	246	0.01
USD	63,680	RXO Inc^	1,289	0.04
USD	26,350	Ryder System Inc	6,757	0.22
USD	13,817	Saia Inc	4,803	0.15
USD	79,706	Schneider National Inc 'B'^	2,849	0.09
USD	9,728	Werner Enterprises Inc	364	0.01
USD	7,565	World Kinect Corp^	301	0.01
		Trucking&Leasing		
USD	4,221	GATX Corp^	755	0.02
USD	23,043	Greenbrier Cos Inc	1,135	0.04
USD	2,510	Willis Lease Finance Corp	179	0.01
		Water		
USD	21,349	American States Water Co	1,828	0.06
USD	98,858	California Water Service Group	4,954	0.16
USD	144,956	Essential Utilities Inc	5,776	0.18
USD	46,777	H2O America	2,869	0.09
USD	3,558	Middlesex Water Co^	204	0.01
		Total United States	**2,916,920**	**93.55**
Total investments in equities			**3,111,383**	**99.78**
Rights (31 July 2025: 0.00%)				
		United States (31 July 2025: 0.00%)		
USD	482	OmniAb Inc*	-	0.00
USD	482	OmniAb Inc*	-	0.00
		Total United States	**-**	**0.00**
Total investments in rights			**-**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Warrants (31 July 2025: 0.00%)				
		United States (31 July 2025: 0.00%)		
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**3,111,383**	**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 (31 July 2025: (0.01)%)					
Exchange traded futures contracts (31 July 2025: (0.01)%)					
United States of America					
43	USD	6,509	E-mini Russell 2000 Futures September 2026	(96)	0.00
Total United States of America				**(96)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(96)**	**(0.00)**
Total financial derivative instruments dealt in on a regulated market				**(96)**	**(0.00)**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	3,111,383	99.78
Total financial liabilities at fair value through profit or loss	(96)	(0.00)
Cash and margin cash	4,756	0.15
Cash equivalents (31 July 2025: 0.18%)		
Holding Currency UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.18%)		
2,430,292 USD BlackRock ICS US Dollar Liquidity Fund~	2,430	0.08
Total cash equivalents	2,430	0.08
Other assets and liabilities	(272)	(0.01)
Net asset value attributable to redeemable shareholders	**3,118,201**	**100.00**

^ These securities are partially or fully transferred as securities lent.
* This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end.
~ Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.74
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.00[1]
UCITS collective investment schemes - Money Market Funds	0.08
Other assets	0.18
Total assets	**100.00**

[1] Amount is less than 0.005%

SCHEDULE OF INVESTMENTS (continued)

iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF (continued)
As at 31 July 2026

Underlying exposure
The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Exchange traded future contracts	6,317

iSHARES MSCI USA UCITS ETF

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.82%)				
Equities (31 July 2025: 99.82%)				
		Australia (31 July 2025: 0.00%)		
		Investment Companies		
USD	25,021	IREN Ltd^	921	0.02
		Total Australia	**921**	**0.02**
		Bermuda (31 July 2025: 0.08%)		
		Insurance		
USD	27,925	Arch Capital Group Ltd	2,807	0.05
USD	3,616	Everest Group Ltd	1,353	0.03
		Leisure time		
USD	98,554	Carnival Corp Ltd	2,741	0.06
		Total Bermuda	**6,901**	**0.14**
		Canada (31 July 2025: 0.09%)		
		Environmental control		
USD	20,219	Waste Connections Inc	3,384	0.07
		Total Canada	**3,384**	**0.07**
		Cayman Islands (31 July 2025: 0.00%)		
		Aerospace and defence		
USD	7,796	FTAI Aviation Ltd^	1,606	0.03
		Home furnishings		
USD	6,554	SharkNinja Inc^	1,060	0.02
		Miscellaneous manufacturers		
USD	2,760	Fabrinet	1,202	0.02
		Semiconductors		
USD	13,111	Credo Technology Group Holding Ltd	2,714	0.06
		Total Cayman Islands	**6,582**	**0.13**
		Curacao (31 July 2025: 0.09%)		
		Oil and gas services		
USD	114,039	SLB Ltd	5,655	0.11
		Total Curacao	**5,655**	**0.11**
		Ireland (31 July 2025: 2.18%)		
		Building Materials		
USD	51,078	CRH Plc	4,853	0.10
USD	46,580	Johnson Controls International Plc	6,831	0.14
USD	17,056	Trane Technologies Plc	7,760	0.15
		Ireland (31 July 2025: 2.18%) (continued)		
		Chemicals		
USD	35,700	Linde Plc	17,078	0.34
		Computers		
USD	46,718	Accenture Plc 'A'	7,751	0.15
USD	16,837	Seagate Technology Holdings Plc	14,415	0.29
		Electrical components and equipment		
USD	30,177	Eaton Corp Plc	12,530	0.25
		Electronics		
USD	6,301	Allegion Plc	992	0.02
USD	22,049	TE Connectivity Plc	4,535	0.09
		Entertainment		
USD	13,271	Flutter Entertainment Plc	1,386	0.03
		Environmental control		
USD	14,303	Pentair Plc	936	0.02
		Healthcare products		
USD	98,227	Medtronic Plc	8,388	0.17
USD	7,272	STERIS Plc	1,661	0.03
		Insurance		
USD	15,931	Aon Plc 'A'	5,744	0.12
USD	7,440	Willis Towers Watson Plc	2,499	0.05
		Packaging and containers		
USD	38,658	Smurfit Westrock Plc	1,777	0.04
		Total Ireland	**99,136**	**1.99**
		Jersey (31 July 2025: 0.07%)		
		Auto parts and equipment		
USD	16,445	Aptiv Plc	928	0.02
		Packaging and containers		
USD	34,531	Amcor Plc^	1,550	0.03
		Total Jersey	**2,478**	**0.05**
		Liberia (31 July 2025: 0.15%)		
		Leisure time		
USD	19,703	Royal Caribbean Cruises Ltd^	6,271	0.13
		Total Liberia	**6,271**	**0.13**
		Netherlands (31 July 2025: 0.15%)		
		Chemicals		
USD	18,794	LyondellBasell Industries NV 'A'	1,167	0.02
		Machinery - diversified		
USD	75,107	CNH Industrial NV^	770	0.02
		Semiconductors		
USD	19,702	NXP Semiconductors NV	4,515	0.09
		Total Netherlands	**6,452**	**0.13**

iSHARES MSCI USA UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.82%) (continued)				
		Panama (31 July 2025: 0.06%)		
		Singapore (31 July 2025: 0.00%)		
		Electronics		
USD	27,965	Flex Ltd	3,181	0.06
		Total Singapore	**3,181**	**0.06**
		Switzerland (31 July 2025: 0.26%)		
		Agriculture		
USD	10,549	Bunge Global SA	1,121	0.02
		Building Materials		
USD	37,194	Amrize Ltd	1,819	0.04
		Electronics		
USD	12,484	Garmin Ltd	3,667	0.07
		Insurance		
USD	26,947	Chubb Ltd	9,450	0.19
		Total Switzerland	**16,057**	**0.32**
		United Kingdom (31 July 2025: 0.03%)		
		Biotechnology		
USD	32,730	Royalty Pharma Plc 'A'	1,913	0.04
		Oil and gas services		
USD	30,828	TechnipFMC Plc	2,209	0.04
		Total United Kingdom	**4,122**	**0.08**
		United States (31 July 2025: 96.66%)		
		Advertising		
USD	24,306	Omnicom Group Inc^	1,913	0.04
		Aerospace and defence		
USD	57,476	Boeing Co	12,423	0.25
USD	2,792	Curtiss-Wright Corp	2,021	0.04
USD	18,029	General Dynamics Corp	6,913	0.14
USD	80,192	General Electric Co	28,875	0.58
USD	2,805	HEICO Corp^	999	0.02
USD	5,424	HEICO Corp 'A'	1,395	0.03
USD	23,901	Honeywell Aerospace Inc^	4,941	0.10
USD	31,240	Howmet Aerospace Inc	8,818	0.18
USD	14,157	L3Harris Technologies Inc	3,922	0.08
USD	15,947	Lockheed Martin Corp	9,293	0.18
USD	10,173	Northrop Grumman Corp	5,519	0.11
USD	40,787	Rocket Lab Corp^	2,649	0.05
USD	103,716	RTX Corp	22,322	0.45
USD	4,445	TransDigm Group Inc	5,576	0.11
		United States (31 July 2025: 96.66%) (continued)		
		Agriculture		
USD	130,472	Altria Group Inc	8,915	0.18
USD	35,157	Archer-Daniels-Midland Co^	2,787	0.05
USD	119,039	Philip Morris International Inc	22,715	0.46
		Airlines		
USD	13,246	Delta Air Lines Inc	1,158	0.02
USD	6,059	United Airlines Holdings Inc	735	0.02
		Apparel retailers		
USD	11,020	Deckers Outdoor Corp	1,068	0.02
USD	89,388	NIKE Inc 'B'^	3,728	0.07
USD	15,648	Tapestry Inc	2,384	0.05
		Auto manufacturers		
USD	10,748	Cummins Inc	6,816	0.14
USD	285,395	Ford Motor Co	4,190	0.08
USD	73,280	General Motors Co	6,512	0.13
USD	41,655	PACCAR Inc	5,527	0.11
USD	67,810	Rivian Automotive Inc 'A'	1,032	0.02
USD	216,865	Tesla Inc	67,490	1.36
		Banks		
USD	520,959	Bank of America Corp	32,273	0.65
USD	52,326	Bank of New York Mellon Corp	8,180	0.17
USD	131,437	Citigroup Inc	17,409	0.35
USD	35,721	Citizens Financial Group Inc	2,559	0.05
USD	68,409	Fifth Third Bancorp	3,865	0.08
USD	593	First Citizens BancShares Inc 'A'	1,297	0.03
USD	22,935	Goldman Sachs Group Inc	23,357	0.47
USD	153,974	Huntington Bancshares Inc	2,624	0.05
USD	206,979	JPMorgan Chase & Co	72,813	1.46
USD	72,006	KeyCorp	1,627	0.03
USD	12,717	M&T Bank Corp	3,132	0.06
USD	90,732	Morgan Stanley	19,092	0.38
USD	15,031	Northern Trust Corp	2,738	0.06
USD	11,386	Pinnacle Financial Partners Inc	1,198	0.02
USD	31,163	PNC Financial Services Group Inc	7,787	0.16
USD	68,838	Regions Financial Corp	2,130	0.04
USD	21,958	State Street Corp	4,044	0.08
USD	101,020	Truist Financial Corp	5,237	0.11
USD	117,876	US Bancorp	7,427	0.15
USD	238,138	Wells Fargo & Co	20,587	0.41
		Beverages		
USD	298,517	Coca-Cola Co	26,147	0.53
USD	12,487	Constellation Brands Inc 'A'^	1,626	0.03
USD	94,689	Keurig Dr Pepper Inc	2,947	0.06

iSHARES MSCI USA UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.82%) (continued)				
		United States (31 July 2025: 96.66%) (continued)		
		Beverages (continued)		
USD	56,504	Monster Beverage Corp	5,446	0.11
USD	104,764	PepsiCo Inc	14,621	0.29
		Biotechnology		
USD	9,725	Alnylam Pharmaceuticals Inc	1,999	0.04
USD	41,652	Amgen Inc	16,043	0.32
USD	12,209	Biogen Inc	2,478	0.05
USD	50,764	Corteva Inc	3,995	0.08
USD	95,954	Gilead Sciences Inc	12,494	0.25
USD	11,037	Illumina Inc	2,264	0.05
USD	14,107	Incyte Corp	1,686	0.03
USD	15,698	Insmed Inc	1,548	0.03
USD	7,897	Regeneron Pharmaceuticals Inc	6,022	0.12
USD	11,017	Revolution Medicines Inc	2,066	0.04
USD	3,264	United Therapeutics Corp	1,690	0.04
USD	19,697	Vertex Pharmaceuticals Inc	9,397	0.19
		Building Materials		
USD	3,646	Carlisle Cos Inc	1,312	0.03
USD	56,507	Carrier Global Corp	3,493	0.07
USD	2,651	Lennox International Inc	1,102	0.02
USD	4,581	Martin Marietta Materials Inc	2,406	0.05
USD	18,422	Masco Corp	1,317	0.03
USD	10,066	Vulcan Materials Co	2,703	0.05
		Chemicals		
USD	16,968	Air Products and Chemicals Inc	5,004	0.10
USD	11,409	CF Industries Holdings Inc	1,428	0.03
USD	50,702	Dow Inc	1,536	0.03
USD	11,129	DuPont de Nemours Inc	1,525	0.03
USD	19,344	Ecolab Inc	5,370	0.11
USD	17,526	International Flavors & Fragrances Inc	1,388	0.03
USD	18,253	PPG Industries Inc	2,017	0.04
USD	16,557	Qnity Electronics Inc	2,172	0.04
USD	9,088	RPM International Inc	973	0.02
USD	17,766	Sherwin-Williams Co	6,056	0.12
		Commercial services		
USD	20,209	Affirm Holdings Inc	1,445	0.03
USD	30,497	Automatic Data Processing Inc	8,126	0.16
USD	42,746	Block Inc	3,473	0.07
USD	26,692	Cintas Corp	5,462	0.11
USD	5,069	Corpay Inc	1,937	0.04
USD	9,559	Equifax Inc	1,650	0.03
USD	19,719	Global Payments Inc	1,658	0.03
USD	11,616	Moody's Corp	5,557	0.11
		United States (31 July 2025: 96.66%) (continued)		
		Commercial services (continued)		
USD	68,815	PayPal Holdings Inc	3,937	0.08
USD	11,644	Quanta Services Inc	7,771	0.16
USD	21,176	Rollins Inc^	804	0.02
USD	23,676	S&P Global Inc	9,753	0.20
USD	32,213	Toast Inc 'A'	1,039	0.02
USD	13,345	TransUnion^	1,049	0.02
USD	4,969	United Rentals Inc	5,363	0.11
USD	10,515	Verisk Analytics Inc	2,049	0.04
		Computers		
USD	1,131,326	Apple Inc	349,478	7.02
USD	38,469	Cognizant Technology Solutions Corp 'A'	2,129	0.04
USD	76,980	Crowdstrike Holdings Inc 'A'	14,692	0.30
USD	23,918	Dell Technologies Inc 'C'	9,696	0.19
USD	23,104	Everpure Inc 'A'	1,783	0.04
USD	48,215	Fortinet Inc	7,808	0.16
USD	97,440	Hewlett Packard Enterprise Co	4,667	0.09
USD	74,281	HP Inc^	2,026	0.04
USD	71,511	International Business Machines Corp	15,993	0.32
USD	9,537	Leidos Holdings Inc	1,103	0.02
USD	5,413	Lumentum Holdings Inc^	3,865	0.08
USD	16,122	NetApp Inc	2,878	0.06
USD	13,173	Okta Inc^	1,870	0.04
USD	37,273	Super Micro Computer Inc^	1,059	0.02
USD	26,854	Western Digital Corp	14,631	0.29
USD	7,754	Zscaler Inc	1,172	0.02
		Cosmetics and personal care		
USD	57,006	Colgate-Palmolive Co	5,205	0.10
USD	17,061	Estee Lauder Cos Inc 'A'	1,431	0.03
USD	143,127	Kenvue Inc	2,754	0.05
USD	178,140	Procter & Gamble Co	25,739	0.52
		Distribution and wholesale		
USD	70,627	Copart Inc	2,057	0.04
USD	88,540	Fastenal Co^	4,224	0.09
USD	2,316	Watsco Inc^	716	0.01
USD	3,256	WW Grainger Inc	4,501	0.09
		Diversified financial services		
USD	41,858	American Express Co	14,075	0.28
USD	6,456	Ameriprise Financial Inc	3,524	0.07
USD	33,311	Apollo Global Management Inc	4,183	0.09
USD	16,861	Ares Management Corp 'A'^	2,160	0.04
USD	11,056	Blackrock Inc~	12,055	0.24
USD	46,106	Capital One Financial Corp	9,637	0.19
USD	8,204	Cboe Global Markets Inc	2,545	0.05

iSHARES MSCI USA UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.82%) (continued)				
		United States (31 July 2025: 96.66%) (continued)		
		Diversified financial services (continued)		
USD	128,350	Charles Schwab Corp	13,507	0.27
USD	11,446	Circle Internet Group Inc^	717	0.02
USD	27,391	CME Group Inc	7,335	0.15
USD	17,783	Coinbase Global Inc 'A'^	2,601	0.05
USD	32,744	Interactive Brokers Group Inc 'A'	2,881	0.06
USD	42,993	Intercontinental Exchange Inc	6,556	0.13
USD	5,580	LPL Financial Holdings Inc^	1,974	0.04
USD	63,104	Mastercard Inc 'A'	36,165	0.73
USD	34,897	Nasdaq Inc	3,287	0.07
USD	15,140	Raymond James Financial Inc	2,664	0.05
USD	68,884	Rocket Cos Inc 'A'^	889	0.02
USD	103,846	SoFi Technologies Inc^	1,694	0.04
USD	28,580	Synchrony Financial	2,166	0.04
USD	15,016	T Rowe Price Group Inc^	1,678	0.03
USD	9,217	Tradeweb Markets Inc 'A'	926	0.02
USD	129,550	Visa Inc 'A'^	47,432	0.95
		Electrical components and equipment		
USD	17,302	AMETEK Inc	4,182	0.08
		Electricity		
USD	20,523	Alliant Energy Corp^	1,453	0.03
USD	21,644	Ameren Corp	2,372	0.05
USD	43,240	American Electric Power Co Inc	5,528	0.11
USD	48,593	CenterPoint Energy Inc	2,043	0.04
USD	22,954	CMS Energy Corp	1,652	0.03
USD	28,055	Consolidated Edison Inc	3,054	0.06
USD	23,335	Constellation Energy Corp	6,131	0.12
USD	67,163	Dominion Energy Inc^	4,646	0.09
USD	15,516	DTE Energy Co	2,201	0.04
USD	58,790	Duke Energy Corp	7,374	0.15
USD	28,469	Edison International	2,089	0.04
USD	34,914	Entergy Corp	3,757	0.07
USD	16,410	Evergy Inc	1,362	0.03
USD	28,586	Eversource Energy	2,046	0.04
USD	82,105	Exelon Corp	3,762	0.08
USD	40,225	FirstEnergy Corp^	1,943	0.04
USD	158,561	NextEra Energy Inc	13,782	0.28
USD	14,592	NRG Energy Inc	1,960	0.04
USD	165,859	PG&E Corp	2,883	0.06
USD	53,453	PPL Corp	1,882	0.04
USD	36,157	Public Service Enterprise Group Inc	2,773	0.06
USD	48,752	Sempra	4,317	0.09
USD	85,684	Southern Co	8,101	0.16
		United States (31 July 2025: 96.66%) (continued)		
		Electricity (continued)		
USD	25,167	Vistra Corp	3,730	0.07
USD	26,142	WEC Energy Group Inc	2,860	0.06
USD	49,380	Xcel Energy Inc	3,862	0.08
		Electronics		
USD	93,927	Amphenol Corp 'A'	15,094	0.30
USD	14,291	Coherent Corp	3,757	0.07
USD	42,236	Emerson Electric Co	6,328	0.13
USD	26,031	Fortive Corp	1,541	0.03
USD	23,901	Honeywell International Inc^	5,809	0.12
USD	3,759	Hubbell Inc	1,777	0.04
USD	7,825	Jabil Inc^	2,465	0.05
USD	12,812	Keysight Technologies Inc	4,088	0.08
USD	1,490	Mettler-Toledo International Inc	2,110	0.04
USD	17,873	Trimble Inc	1,011	0.02
		Energy - alternate sources		
USD	8,310	First Solar Inc	1,754	0.03
		Engineering & construction		
USD	2,669	Comfort Systems USA Inc	4,616	0.09
USD	3,584	EMCOR Group Inc	2,858	0.06
USD	9,091	Jacobs Solutions Inc	1,227	0.02
USD	4,702	MasTec Inc	1,237	0.03
		Entertainment		
USD	16,870	Liberty Media Corp-Liberty Formula One 'C'	1,656	0.04
USD	12,355	Live Nation Entertainment Inc^	2,151	0.04
		Environmental control		
USD	16,935	Republic Services Inc	3,566	0.07
USD	17,393	Veralto Corp	1,638	0.04
USD	31,070	Waste Management Inc	7,039	0.14
		Food		
USD	43,289	General Mills Inc^	1,548	0.03
USD	10,511	Hershey Co	1,840	0.04
USD	65,616	Kraft Heinz Co^	1,696	0.03
USD	46,657	Kroger Co	2,694	0.05
USD	17,034	McCormick & Co Inc 'non-voting share'	867	0.02
USD	102,141	Mondelez International Inc 'A'	6,364	0.13
USD	36,200	Sysco Corp	3,086	0.06
USD	21,056	Tyson Foods Inc 'A'	1,220	0.03
		Forest Products and paper		
USD	37,340	International Paper Co^	1,525	0.03
		Gas		
USD	12,823	Atmos Energy Corp^	2,216	0.05
USD	37,226	NiSource Inc	1,654	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.82%) (continued)				
		United States (31 July 2025: 96.66%) (continued)		
		Hand and machine tools		
USD	3,773	Snap-on Inc	1,549	0.03
		Healthcare products		
USD	135,178	Abbott Laboratories	14,288	0.29
USD	21,572	Agilent Technologies Inc	2,985	0.06
USD	112,919	Boston Scientific Corp	5,277	0.11
USD	14,216	Cooper Cos Inc	1,028	0.02
USD	48,463	Danaher Corp	9,449	0.19
USD	44,784	Edwards Lifesciences Corp	3,855	0.08
USD	33,482	GE HealthCare Technologies Inc	2,277	0.05
USD	16,577	Hologic Inc*	-[1]	0.00
USD	6,040	IDEXX Laboratories Inc	3,377	0.07
USD	5,070	Insulet Corp	838	0.02
USD	27,408	Intuitive Surgical Inc	9,684	0.19
USD	28,479	Medline Inc 'A'	1,119	0.02
USD	10,764	Natera Inc	2,882	0.06
USD	10,512	ResMed Inc^	2,218	0.04
USD	26,177	Stryker Corp	8,526	0.17
USD	28,795	Thermo Fisher Scientific Inc	16,537	0.33
USD	7,161	Waters Corp	2,702	0.05
USD	5,597	West Pharmaceutical Services Inc	1,908	0.04
USD	16,581	Zimmer Biomet Holdings Inc	1,558	0.03
		Healthcare services		
USD	37,977	Centene Corp	2,363	0.05
USD	21,036	Cigna Group	5,870	0.12
USD	17,414	Elevance Health Inc	6,545	0.13
USD	12,413	HCA Healthcare Inc	4,997	0.10
USD	9,197	Humana Inc	3,347	0.07
USD	13,692	IQVIA Holdings Inc	3,218	0.06
USD	6,433	Labcorp Holdings Inc	1,989	0.04
USD	7,866	Quest Diagnostics Inc	1,833	0.04
USD	70,177	UnitedHealth Group Inc	29,081	0.58
		Home builders		
USD	19,797	DR Horton Inc	2,832	0.06
USD	16,083	Lennar Corp 'A'	1,324	0.03
USD	193	NVR Inc	1,186	0.02
USD	15,185	PulteGroup Inc	1,921	0.04
		Household products		
USD	5,948	Avery Dennison Corp	1,010	0.02
USD	18,431	Church & Dwight Co Inc	1,821	0.03
USD	8,728	Clorox Co^	834	0.02
USD	26,213	Kimberly-Clark Corp^	2,865	0.06
		United States (31 July 2025: 96.66%) (continued)		
		Insurance		
USD	35,129	Aflac Inc	4,478	0.09
USD	20,205	Allstate Corp	5,336	0.11
USD	39,672	American International Group Inc	3,118	0.06
USD	19,594	Arthur J Gallagher & Co	4,887	0.10
USD	107,171	Berkshire Hathaway Inc 'B'	54,822	1.10
USD	22,064	Brown & Brown Inc^	1,553	0.03
USD	11,352	Cincinnati Financial Corp	2,017	0.04
USD	21,126	Corebridge Financial Inc	659	0.01
USD	1,805	Erie Indemnity Co 'A'^	437	0.01
USD	15,945	Fidelity National Financial Inc	823	0.02
USD	21,510	Hartford Insurance Group Inc	3,053	0.06
USD	12,475	Loews Corp	1,447	0.03
USD	974	Markel Group Inc	1,833	0.04
USD	36,725	Marsh & McLennan Cos Inc	6,966	0.14
USD	44,482	MetLife Inc	4,276	0.08
USD	19,243	Principal Financial Group Inc	2,188	0.04
USD	43,926	Progressive Corp	9,287	0.19
USD	27,044	Prudential Financial Inc	3,302	0.07
USD	16,469	Travelers Cos Inc	6,165	0.12
USD	18,780	W R Berkley Corp	1,362	0.03
		Internet		
USD	33,968	Airbnb Inc 'A'	5,147	0.10
USD	448,640	Alphabet Inc 'A'	159,774	3.21
USD	356,187	Alphabet Inc 'C'	127,034	2.55
USD	745,854	Amazon.com Inc	202,559	4.07
USD	17,460	AppLovin Corp 'A'	6,912	0.14
USD	60,863	Booking Holdings Inc	11,740	0.24
USD	10,158	CDW Corp	1,501	0.03
USD	29,413	DoorDash Inc 'A'	5,770	0.12
USD	32,811	eBay Inc	3,741	0.07
USD	9,699	Expedia Group Inc	2,859	0.06
USD	4,935	F5 Inc	1,987	0.04
USD	40,025	Gen Digital Inc	1,099	0.02
USD	3,561	MercadoLibre Inc	6,687	0.13
USD	169,221	Meta Platforms Inc 'A'	94,207	1.89
USD	324,037	Netflix Inc	23,237	0.47
USD	62,936	Palo Alto Networks Inc^	20,884	0.42
USD	7,826	Reddit Inc 'A'	1,101	0.02
USD	55,391	Robinhood Markets Inc 'A'^	4,795	0.10
USD	137,346	Uber Technologies Inc	9,664	0.19
USD	6,532	VeriSign Inc	1,894	0.04
		Iron and steel		
USD	16,984	Nucor Corp	4,370	0.09

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.82%) (continued)				
		United States (31 July 2025: 96.66%) (continued)		
		Iron and steel (continued)		
USD	4,228	Reliance Inc	1,717	0.03
USD	12,000	Steel Dynamics Inc	3,015	0.06
		Lodging		
USD	17,461	Hilton Worldwide Holdings Inc	5,596	0.11
USD	3,289	Hyatt Hotels Corp 'A'^	572	0.01
USD	26,303	Las Vegas Sands Corp	1,286	0.03
USD	17,251	Marriott International Inc 'A'	6,432	0.13
		Machinery - diversified		
USD	18,735	Deere & Co^	11,104	0.22
USD	10,644	Dover Corp	2,178	0.04
USD	12,005	Graco Inc	953	0.02
USD	6,073	IDEX Corp	1,399	0.03
USD	29,602	Ingersoll Rand Inc	2,468	0.05
USD	3,774	Nordson Corp	1,124	0.02
USD	29,136	Otis Worldwide Corp	2,096	0.04
USD	8,767	Rockwell Automation Inc	4,209	0.09
USD	13,315	Westinghouse Air Brake Technologies Corp	3,873	0.08
USD	17,319	Xylem Inc	2,026	0.04
		Machinery, construction and mining		
USD	20,797	Bloom Energy Corp 'A'	4,280	0.09
USD	35,651	Caterpillar Inc	29,049	0.58
USD	20,988	GE Vernova Inc	20,784	0.42
USD	27,870	Vertiv Holdings Co 'A'	6,733	0.13
		Media		
USD	7,241	Charter Communications Inc 'A'^	1,050	0.02
USD	276,486	Comcast Corp 'A'	6,625	0.13
USD	10,507	EchoStar Corp 'A'^	883	0.02
USD	16,501	Fox Corp 'A'	961	0.02
USD	10,512	Fox Corp 'B'	546	0.01
USD	24,858	News Corp 'A'	685	0.01
USD	40,372	Space Exploration Technologies Corp 'A'^	4,375	0.09
USD	137,376	Walt Disney Co	13,214	0.27
USD	174,341	Warner Bros Discovery Inc	4,585	0.09
		Mining		
USD	78,344	Coeur Mining Inc	1,168	0.02
USD	108,661	Freeport-McMoRan Inc	6,805	0.14
USD	84,642	Newmont Corp	7,932	0.16
		Miscellaneous manufacturers		
USD	40,020	3M Co	7,055	0.14
USD	5,566	Axon Enterprise Inc^	2,937	0.06
USD	20,786	Illinois Tool Works Inc	5,965	0.12
USD	9,558	Parker-Hannifin Corp	9,334	0.19
		United States (31 July 2025: 96.66%) (continued)		
		Miscellaneous manufacturers (continued)		
USD	3,733	Teledyne Technologies Inc	2,447	0.05
USD	14,174	Textron Inc	1,208	0.02
		Oil and gas		
USD	142,227	Chevron Corp	27,995	0.56
USD	95,669	ConocoPhillips	11,526	0.23
USD	85,745	Devon Energy Corp	3,870	0.08
USD	13,662	Diamondback Energy Inc^	2,773	0.06
USD	43,231	EOG Resources Inc	6,428	0.13
USD	48,602	EQT Corp	2,590	0.05
USD	18,261	Expand Energy Corp	1,717	0.04
USD	321,324	ExxonMobil Holdings Corp	49,947	1.00
USD	22,953	Marathon Petroleum Corp	7,264	0.15
USD	56,080	Occidental Petroleum Corp	3,200	0.06
USD	32,215	Phillips 66	6,819	0.14
USD	4,248	Texas Pacific Land Corp^	1,710	0.03
USD	22,846	Valero Energy Corp	7,148	0.14
		Oil and gas services		
USD	74,979	Baker Hughes Co	4,536	0.09
USD	64,127	Halliburton Co	2,068	0.04
		Packaging and containers		
USD	18,454	Ball Corp	1,198	0.02
USD	7,357	Packaging Corp of America	1,808	0.04
		Pharmaceuticals		
USD	136,291	AbbVie Inc^	34,201	0.69
USD	21,049	Becton Dickinson & Co	3,486	0.07
USD	154,842	Bristol-Myers Squibb Co	10,113	0.20
USD	18,424	Cardinal Health Inc	4,238	0.08
USD	13,656	Cencora Inc	4,252	0.08
USD	96,644	CVS Health Corp	10,092	0.20
USD	29,230	Dexcom Inc	2,439	0.05
USD	61,885	Eli Lilly & Co	71,096	1.43
USD	185,606	Johnson & Johnson	47,580	0.96
USD	9,674	McKesson Corp	8,283	0.17
USD	189,613	Merck & Co Inc	24,688	0.50
USD	7,873	Neurocrine Biosciences Inc	1,313	0.03
USD	441,126	Pfizer Inc	11,033	0.22
USD	33,750	Zoetis Inc	2,608	0.05
		Pipelines		
USD	16,155	Cheniere Energy Inc	4,258	0.09
USD	154,070	Kinder Morgan Inc	4,958	0.10
USD	46,585	ONEOK Inc^	4,230	0.09
USD	15,475	Targa Resources Corp	4,184	0.08
USD	92,006	Williams Cos Inc	6,582	0.13

iSHARES MSCI USA UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.82%) (continued)				
		United States (31 July 2025: 96.66%) (continued)		
		Private Equity		
USD	56,288	Blackstone Inc	7,191	0.15
USD	15,471	Carlyle Group Inc^	712	0.01
USD	46,140	KKR & Co Inc	4,680	0.09
		Real estate investment and services		
USD	23,309	CBRE Group Inc 'A'	3,422	0.07
USD	30,889	CoStar Group Inc	888	0.02
		Real estate investment trusts		
USD	36,599	American Tower Corp (Reit)	6,345	0.13
USD	53,794	Annaly Capital Management Inc (Reit)	1,222	0.02
USD	10,043	AvalonBay Communities Inc (Reit)	1,864	0.04
USD	34,421	Crown Castle Inc (Reit)	2,626	0.05
USD	25,673	Digital Realty Trust Inc (Reit)	4,840	0.10
USD	7,668	Equinix Inc (Reit)	7,816	0.16
USD	25,691	Equity Residential (Reit)	1,707	0.03
USD	4,937	Essex Property Trust Inc (Reit)	1,403	0.03
USD	15,158	Extra Space Storage Inc (Reit)	2,244	0.04
USD	17,924	Gaming and Leisure Properties Inc (Reit)	803	0.02
USD	42,757	Invitation Homes Inc (Reit)	1,271	0.03
USD	21,137	Iron Mountain Inc (Reit)	2,585	0.05
USD	55,487	Kimco Realty Corp (Reit)	1,414	0.03
USD	7,893	Mid-America Apartment Communities Inc (Reit)	1,044	0.02
USD	72,385	Prologis Inc (Reit)	10,468	0.21
USD	13,097	Public Storage (Reit)	4,246	0.08
USD	71,790	Realty Income Corp (Reit)^	4,585	0.09
USD	12,853	Regency Centers Corp (Reit)	1,032	0.02
USD	8,346	SBA Communications Corp (Reit)	1,510	0.03
USD	25,173	Simon Property Group Inc (Reit)	5,774	0.12
USD	9,182	Sun Communities Inc (Reit)	1,134	0.02
USD	35,758	Ventas Inc (Reit)	3,344	0.07
USD	76,230	VICI Properties Inc (Reit)	2,009	0.04
USD	54,609	Welltower Inc (Reit)	12,802	0.26
USD	59,548	Weyerhaeuser Co (Reit)	1,490	0.03
USD	14,725	WP Carey Inc (Reit)	1,084	0.02
		Retail		
USD	1,335	AutoZone Inc	4,027	0.08
USD	15,967	Best Buy Co Inc	1,377	0.03
USD	4,609	Burlington Stores Inc	1,698	0.03
USD	47,669	Carvana Co	2,973	0.06
USD	2,803	Casey's General Stores Inc^	2,441	0.05
USD	103,253	Chipotle Mexican Grill Inc	3,843	0.08
USD	34,347	Costco Wholesale Corp	32,695	0.66
USD	9,206	Darden Restaurants Inc	1,874	0.04
		United States (31 July 2025: 96.66%) (continued)		
		Retail (continued)		
USD	4,488	Dick's Sporting Goods Inc^	879	0.02
USD	16,001	Dollar General Corp	2,033	0.04
USD	16,440	Dollar Tree Inc	2,091	0.04
USD	2,657	Domino's Pizza Inc^	923	0.02
USD	14,780	Ferguson Enterprises Inc	3,463	0.07
USD	9,575	Genuine Parts Co^	1,191	0.02
USD	76,808	Home Depot Inc	25,497	0.51
USD	42,251	Lowe's Cos Inc	8,780	0.18
USD	8,799	Lululemon Athletica Inc	1,046	0.02
USD	54,423	McDonald's Corp	14,729	0.30
USD	66,179	O'Reilly Automotive Inc	5,913	0.12
USD	23,969	Ross Stores Inc	6,018	0.12
USD	86,695	Starbucks Corp	9,125	0.18
USD	34,798	Target Corp	5,028	0.10
USD	85,589	TJX Cos Inc	13,467	0.27
USD	41,433	Tractor Supply Co	1,275	0.03
USD	3,750	Ulta Beauty Inc	1,923	0.04
USD	337,894	Walmart Inc	37,574	0.75
USD	9,090	Williams-Sonoma Inc^	2,079	0.04
USD	21,077	Yum! Brands Inc	3,231	0.06
		Semiconductors		
USD	125,630	Advanced Micro Devices Inc	59,819	1.20
USD	37,655	Analog Devices Inc	13,835	0.28
USD	61,146	Applied Materials Inc	31,042	0.62
USD	9,968	Astera Labs Inc	3,102	0.06
USD	346,601	Broadcom Inc	134,925	2.71
USD	11,882	Entegris Inc^	1,415	0.03
USD	338,540	Intel Corp^	30,536	0.61
USD	100,334	KLA Corp	18,343	0.37
USD	95,660	Lam Research Corp	28,030	0.56
USD	65,649	Marvell Technology Inc	12,313	0.25
USD	39,485	Microchip Technology Inc	2,933	0.06
USD	86,910	Micron Technology Inc	71,530	1.44
USD	3,677	Monolithic Power Systems Inc	5,244	0.11
USD	1,778,920	NVIDIA Corp	357,118	7.17
USD	32,354	ON Semiconductor Corp	2,640	0.05
USD	82,363	QUALCOMM Inc	12,158	0.24
USD	11,972	Teradyne Inc	4,402	0.09
USD	69,520	Texas Instruments Inc	19,169	0.39
		Software		
USD	31,707	Adobe Inc	7,940	0.16
USD	11,872	Atlassian Corp 'A'	1,199	0.02
USD	16,546	Autodesk Inc	3,875	0.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.82%) (continued)				
		United States (31 July 2025: 96.66%) (continued)		
		Software (continued)		
USD	8,735	Broadridge Financial Solutions Inc	1,345	0.03
USD	21,337	Cadence Design Systems Inc	7,255	0.15
USD	23,380	Cloudflare Inc 'A'	6,522	0.13
USD	21,654	CoreWeave Inc 'A'^	1,554	0.03
USD	24,543	Datadog Inc 'A'	6,577	0.13
USD	17,329	Electronic Arts Inc	3,637	0.07
USD	1,802	Fair Isaac Corp^	2,024	0.04
USD	40,141	Fidelity National Information Services Inc^	1,797	0.04
USD	43,102	Fiserv Inc	2,325	0.05
USD	21,114	Intuit Inc	6,673	0.13
USD	22,008	IonQ Inc^	802	0.02
USD	543,600	Microsoft Corp	252,622	5.07
USD	6,494	MongoDB Inc	2,192	0.04
USD	5,910	MSCI Inc	3,382	0.07
USD	131,985	Oracle Corp	17,141	0.34
USD	167,822	Palantir Technologies Inc 'A'	20,652	0.41
USD	23,444	Paychex Inc^	2,739	0.06
USD	9,195	PTC Inc	1,262	0.03
USD	41,737	ROBLOX Corp 'A'	1,486	0.03
USD	8,266	Roper Technologies Inc	3,240	0.07
USD	61,463	Salesforce Inc	11,310	0.23
USD	28,882	Samsara Inc 'A'	1,076	0.02
USD	81,482	ServiceNow Inc	9,063	0.18
USD	25,771	Snowflake Inc^	7,558	0.15
USD	15,030	SS&C Technologies Holdings Inc	1,158	0.02
USD	19,743	Strategy Inc^	1,842	0.04
USD	14,088	Synopsys Inc^	5,477	0.11
USD	13,172	Take-Two Interactive Software Inc^	3,200	0.06
USD	12,456	Twilio Inc 'A'	2,458	0.05
USD	3,255	Tyler Technologies Inc	1,008	0.02
USD	12,006	Veeva Systems Inc 'A'	2,447	0.05
USD	15,644	Workday Inc 'A'^	2,508	0.05
USD	18,377	Zoom Communications Inc	1,765	0.04
		Telecommunications		
USD	82,758	Arista Networks Inc	14,926	0.30
USD	17,070	AST SpaceMobile Inc^	1,007	0.02
USD	540,996	AT&T Inc	12,578	0.25
USD	10,523	Ciena Corp	3,968	0.08
USD	302,546	Cisco Systems Inc	35,092	0.71
USD	61,920	Corning Inc	8,561	0.17
USD	12,326	Motorola Solutions Inc	5,371	0.11
USD	38,639	T-Mobile US Inc	6,673	0.13
USD	317,096	Verizon Communications Inc	14,843	0.30
		Transportation		
USD	9,580	CH Robinson Worldwide Inc^	1,415	0.03
USD	142,614	CSX Corp	7,188	0.14
USD	10,551	Expeditors International of Washington Inc	1,772	0.04
USD	16,968	FedEx Corp	5,216	0.10
USD	8,513	Fedex Freight Holding Co Inc	1,196	0.02
USD	5,947	JB Hunt Transport Services Inc	1,616	0.03
USD	17,388	Norfolk Southern Corp	5,833	0.12
USD	13,841	Old Dominion Freight Line Inc	2,936	0.06
USD	44,938	Union Pacific Corp^	13,128	0.26
USD	57,399	United Parcel Service Inc 'B'	5,982	0.12
USD	8,815	XPO Inc	1,772	0.04
		Water		
USD	15,230	American Water Works Co Inc	2,043	0.04
		Total United States	**4,808,154**	**96.56**
Total investments in equities			**4,969,294**	**99.79**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**4,969,294**	**99.79**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 July 2026

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.01%)					
Exchange traded futures contracts (31 July 2025: 0.01%)					
United States of America					
23	USD	8,783	S&P 500 E-Mini Index Futures September 2026	(68)	0.00
Total United States of America				**(68)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(68)**	**(0.00)**
Total financial derivative instruments dealt in on a regulated market				**(68)**	**(0.00)**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	4,969,294	99.79
Total financial liabilities at fair value through profit or loss	(68)	(0.00)
Cash and margin cash	7,868	0.16
Cash equivalents (31 July 2025: 0.01%)		
Holding Currency UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.01%)		
616,725 USD BlackRock ICS US Dollar Liquidity Fund~	617	0.01
Total cash equivalents	617	0.01
Other assets and liabilities	1,869	0.04
Net asset value attributable to redeemable shareholders	**4,979,580**	**100.00**

[1] Investments which are less than USD 500 have been rounded down to zero.
^ These securities are partially or fully transferred as securities lent.
* This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end.
~ Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.79
UCITS collective investment schemes - Money Market Funds	0.01
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 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Exchange traded future contracts	8,647

iSHARES NASDAQ 100 EX-TOP 30 UCITS ETF

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.92%)				
Equities (31 July 2025: 99.92%)				
		Canada (31 July 2025: 0.00%)		
		Internet		
USD	1,661	Shopify Inc 'A'	194	2.68
		Media		
USD	519	Thomson Reuters Corp^	51	0.71
		Total Canada	**245**	**3.39**
		Cayman Islands (31 July 2025: 2.26%)		
		Internet		
USD	910	PDD Holdings Inc ADR	81	1.12
		Total Cayman Islands	**81**	**1.12**
		Netherlands (31 July 2025: 2.69%)		
		Engineering & construction		
USD	980	Ferrovial NV	64	0.88
		Semiconductors		
USD	124	ASML Holding NV	202	2.79
USD	344	NXP Semiconductors NV	79	1.09
		Software		
USD	300	Nebius Group NV^	57	0.79
		Total Netherlands	**402**	**5.55**
		United Kingdom (31 July 2025: 2.51%)		
		Beverages		
USD	607	Coca-Cola Europacific Partners Plc	67	0.92
		Semiconductors		
USD	577	ARM Holdings Plc ADR^	138	1.91
		Total United Kingdom	**205**	**2.83**
		United States (31 July 2025: 92.46%)		
		Aerospace and defence		
USD	430	Honeywell Aerospace Inc	89	1.23
USD	788	Rocket Lab Corp^	51	0.70
		Auto manufacturers		
USD	717	PACCAR Inc	95	1.31
		Beverages		
USD	1,853	Keurig Dr Pepper Inc	58	0.80
USD	1,332	Monster Beverage Corp^	128	1.77
		Biotechnology		
USD	182	Alnylam Pharmaceuticals Inc	37	0.51
		United States (31 July 2025: 92.46%) (continued)		
		Biotechnology (continued)		
USD	733	Amgen Inc	282	3.89
USD	1,687	Gilead Sciences Inc	220	3.04
USD	140	Regeneron Pharmaceuticals Inc	107	1.48
USD	345	Vertex Pharmaceuticals Inc	165	2.28
		Commercial services		
USD	544	Automatic Data Processing Inc	145	2.00
USD	545	Cintas Corp	111	1.54
USD	1,201	PayPal Holdings Inc	69	0.95
		Computers		
USD	995	Fortinet Inc	161	2.22
USD	106	Lumentum Holdings Inc	76	1.05
USD	469	Western Digital Corp	255	3.52
		Distribution and wholesale		
USD	1,261	Copart Inc^	37	0.51
USD	1,564	Fastenal Co^	74	1.02
		Electricity		
USD	741	American Electric Power Co Inc	95	1.31
USD	490	Constellation Energy Corp	129	1.78
USD	1,393	Exelon Corp	64	0.89
USD	850	Xcel Energy Inc	66	0.91
		Electronics		
USD	430	Honeywell International Inc	104	1.44
		Food		
USD	1,615	Kraft Heinz Co^	42	0.58
USD	1,748	Mondelez International Inc 'A'	109	1.51
		Healthcare products		
USD	620	GE HealthCare Technologies Inc	42	0.58
USD	107	IDEXX Laboratories Inc	60	0.83
USD	482	Intuitive Surgical Inc	170	2.35
		Internet		
USD	569	Airbnb Inc 'A'	86	1.19
USD	1,052	Booking Holdings Inc	203	2.80
USD	560	DoorDash Inc 'A'	110	1.52
USD	69	MercadoLibre Inc	129	1.78
		Lodging		
USD	359	Marriott International Inc 'A'	134	1.85
		Media		
USD	4,852	Comcast Corp 'A'	116	1.60
USD	3,414	Warner Bros Discovery Inc	90	1.24
		Miscellaneous manufacturers		
USD	109	Axon Enterprise Inc^	57	0.79
		Oil and gas		
USD	383	Diamondback Energy Inc^	78	1.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES NASDAQ 100 EX-TOP 30 UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.92%) (continued)				
		United States (31 July 2025: 92.46%) (continued)		
		Oil and gas services		
USD	1,351	Baker Hughes Co	82	1.13
		Pharmaceuticals		
USD	526	Dexcom Inc^	44	0.61
		Retail		
USD	1,124	O'Reilly Automotive Inc	101	1.40
USD	439	Ross Stores Inc	110	1.52
USD	1,548	Starbucks Corp	163	2.25
		Semiconductors		
USD	233	Astera Labs Inc	72	0.99
USD	1,189	Marvell Technology Inc	223	3.08
USD	738	Microchip Technology Inc	55	0.76
USD	67	Monolithic Power Systems Inc	96	1.33
USD	213	Teradyne Inc	78	1.08
		Software		
USD	550	Adobe Inc	138	1.91
USD	287	Autodesk Inc	67	0.92
USD	375	Cadence Design Systems Inc	128	1.77
USD	606	CoreWeave Inc 'A'^	43	0.59
		United States (31 July 2025: 92.46%) (continued)		
		Software (continued)		
USD	451	Datadog Inc 'A'	121	1.67
USD	341	Electronic Arts Inc	72	0.99
USD	371	Intuit Inc	117	1.62
USD	488	Paychex Inc	57	0.79
USD	137	Roper Technologies Inc	54	0.75
USD	449	Strategy Inc^	42	0.58
USD	260	Synopsys Inc	101	1.39
USD	253	Take-Two Interactive Software Inc	61	0.84
USD	274	Workday Inc 'A'^	44	0.61
		Transportation		
USD	2,531	CSX Corp^	128	1.77
USD	283	Old Dominion Freight Line Inc	60	0.83
		Total United States	**6,301**	**87.03**
Total investments in equities			**7,234**	**99.92**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**7,234**	**99.92**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	7,234	99.92
Cash	7	0.10
Other assets and liabilities	(1)	(0.02)
Net asset value attributable to redeemable shareholders	**7,240**	**100.00**

^ These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.89
Other assets	0.11
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES NASDAQ 100 TOP 30 UCITS ETF
As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.91%)				
Equities (31 July 2025: 99.91%)				
		Canada (31 July 2025: 1.13%)		
		Ireland (31 July 2025: 1.63%)		
		Chemicals		
USD	1,434	Linde Plc	686	1.36
		Computers		
USD	695	Seagate Technology Holdings Plc	595	1.18
		Total Ireland	**1,281**	**2.54**
		United States (31 July 2025: 97.15%)		
		Auto manufacturers		
USD	5,614	Tesla Inc	1,747	3.46
		Beverages		
USD	4,243	PepsiCo Inc	592	1.17
		Computers		
USD	16,479	Apple Inc	5,090	10.07
USD	3,159	Crowdstrike Holdings Inc 'A'	603	1.19
USD	460	Sandisk Corp	559	1.10
		Internet		
USD	6,530	Alphabet Inc 'A'	2,326	4.60
USD	6,131	Alphabet Inc 'C'	2,187	4.33
USD	12,067	Amazon.com Inc	3,277	6.48
USD	948	AppLovin Corp 'A'	375	0.74
USD	3,328	Meta Platforms Inc 'A'	1,853	3.67
USD	13,067	Netflix Inc	937	1.85
USD	2,533	Palo Alto Networks Inc	840	1.66
		United States (31 July 2025: 97.15%) (continued)		
		Retail		
USD	1,371	Costco Wholesale Corp	1,305	2.58
USD	15,135	Walmart Inc	1,683	3.33
		Semiconductors		
USD	5,048	Advanced Micro Devices Inc	2,404	4.75
USD	1,511	Analog Devices Inc	555	1.10
USD	2,463	Applied Materials Inc	1,250	2.47
USD	5,315	Broadcom Inc	2,069	4.09
USD	15,554	Intel Corp	1,403	2.77
USD	4,054	KLA Corp	741	1.47
USD	3,881	Lam Research Corp	1,137	2.25
USD	3,493	Micron Technology Inc	2,875	5.69
USD	27,156	NVIDIA Corp	5,452	10.78
USD	3,271	QUALCOMM Inc	483	0.96
USD	2,823	Texas Instruments Inc	778	1.54
		Software		
USD	8,334	Microsoft Corp	3,873	7.66
USD	7,126	Palantir Technologies Inc 'A'	877	1.73
		Telecommunications		
USD	12,229	Cisco Systems Inc	1,419	2.80
USD	3,358	T-Mobile US Inc	580	1.15
		Total United States	**49,270**	**97.44**
Total investments in equities			**50,551**	**99.98**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**50,551**	**99.98**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	50,551	99.98
Cash	20	0.04
Other assets and liabilities	(8)	(0.02)
Net asset value attributable to redeemable shareholders	**50,563**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES NASDAQ 100 TOP 30 UCITS ETF (continued)
As at 31 July 2026

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.95
Other assets	0.05
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES NASDAQ 100 UCITS ETF
As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.98%)				
Equities (31 July 2025: 99.98%)				
		Canada (31 July 2025: 1.37%)		
		Internet		
USD	1,572,728	Shopify Inc 'A'	184,245	0.65
		Media		
USD	500,914	Thomson Reuters Corp^	49,155	0.18
		Total Canada	**233,400**	**0.83**
		Cayman Islands (31 July 2025: 0.55%)		
		Internet		
USD	868,976	PDD Holdings Inc ADR	76,956	0.27
		Total Cayman Islands	**76,956**	**0.27**
		Ireland (31 July 2025: 1.24%)		
		Chemicals		
USD	596,181	Linde Plc	285,201	1.01
		Computers		
USD	289,158	Seagate Technology Holdings Plc	247,557	0.88
		Total Ireland	**532,758**	**1.89**
		Netherlands (31 July 2025: 0.65%)		
		Engineering & construction		
USD	930,020	Ferrovial NV	60,544	0.21
		Semiconductors		
USD	118,157	ASML Holding NV	192,478	0.68
USD	329,141	NXP Semiconductors NV	75,426	0.27
		Software		
USD	282,352	Nebius Group NV^	53,763	0.19
		Total Netherlands	**382,211**	**1.35**
		United Kingdom (31 July 2025: 0.60%)		
		Beverages		
USD	571,240	Coca-Cola Europacific Partners Plc	62,528	0.22
		Semiconductors		
USD	546,761	ARM Holdings Plc ADR^	131,053	0.47
		Total United Kingdom	**193,581**	**0.69**
		United States (31 July 2025: 95.57%)		
		Aerospace and defence		
USD	412,252	Honeywell Aerospace Inc^	85,229	0.30
USD	744,796	Rocket Lab Corp^	48,374	0.17
		United States (31 July 2025: 95.57%) (continued)		
		Auto manufacturers		
USD	672,927	PACCAR Inc	89,284	0.32
USD	2,333,478	Tesla Inc	726,202	2.57
		Beverages		
USD	1,742,656	Keurig Dr Pepper Inc	54,232	0.19
USD	1,261,279	Monster Beverage Corp^	121,562	0.43
USD	1,762,577	PepsiCo Inc	245,985	0.87
		Biotechnology		
USD	172,849	Alnylam Pharmaceuticals Inc	35,524	0.13
USD	695,981	Amgen Inc	268,064	0.95
USD	1,601,129	Gilead Sciences Inc	208,483	0.74
USD	132,819	Regeneron Pharmaceuticals Inc	101,292	0.36
USD	327,275	Vertex Pharmaceuticals Inc	156,143	0.55
		Commercial services		
USD	515,518	Automatic Data Processing Inc	137,365	0.49
USD	515,969	Cintas Corp	105,583	0.37
USD	1,125,180	PayPal Holdings Inc	64,371	0.23
		Computers		
USD	6,860,703	Apple Inc	2,119,340	7.51
USD	1,313,270	Crowdstrike Holdings Inc 'A'	250,651	0.89
USD	944,814	Fortinet Inc	153,012	0.54
USD	100,107	Lumentum Holdings Inc	71,470	0.26
USD	190,938	Sandisk Corp	231,957	0.82
USD	444,462	Western Digital Corp	242,161	0.86
		Distribution and wholesale		
USD	1,210,997	Copart Inc	35,264	0.13
USD	1,489,602	Fastenal Co^	71,069	0.25
		Electricity		
USD	701,679	American Electric Power Co Inc^	89,710	0.32
USD	465,765	Constellation Energy Corp	122,380	0.43
USD	1,327,609	Exelon Corp	60,831	0.22
USD	797,397	Xcel Energy Inc	62,356	0.22
		Electronics		
USD	412,252	Honeywell International Inc	100,198	0.35
		Food		
USD	1,524,992	Kraft Heinz Co^	39,421	0.14
USD	1,646,401	Mondelez International Inc 'A'	102,587	0.36
		Healthcare products		
USD	576,175	GE HealthCare Technologies Inc	39,192	0.14
USD	102,817	IDEXX Laboratories Inc	57,482	0.20
USD	456,684	Intuitive Surgical Inc	161,360	0.57
		Internet		
USD	538,515	Airbnb Inc 'A'	81,596	0.29
USD	2,720,482	Alphabet Inc 'A'	968,845	3.43

iSHARES NASDAQ 100 UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.98%) (continued)				
		United States (31 July 2025: 95.57%) (continued)		
		Internet (continued)		
USD	2,548,560	Alphabet Inc 'C'	908,944	3.22
USD	5,024,803	Amazon.com Inc	1,364,636	4.84
USD	394,260	AppLovin Corp 'A'	156,087	0.55
USD	999,211	Booking Holdings Inc	192,748	0.68
USD	530,455	DoorDash Inc 'A'	104,054	0.37
USD	65,294	MercadoLibre Inc	122,619	0.44
USD	1,383,247	Meta Platforms Inc 'A'	770,067	2.73
USD	5,430,129	Netflix Inc	389,395	1.38
USD	1,052,282	Palo Alto Networks Inc	349,179	1.24
		Lodging		
USD	340,012	Marriott International Inc 'A'	126,767	0.45
		Media		
USD	4,594,740	Comcast Corp 'A'	110,090	0.39
USD	2,471,688	Space Exploration Technologies Corp 'A'^	267,857	0.95
USD	3,233,369	Warner Bros Discovery Inc	85,037	0.30
		Miscellaneous manufacturers		
USD	103,949	Axon Enterprise Inc^	54,860	0.19
		Oil and gas		
USD	362,745	Diamondback Energy Inc^	73,619	0.26
		Oil and gas services		
USD	1,287,723	Baker Hughes Co	77,894	0.28
		Pharmaceuticals		
USD	497,704	Dexcom Inc	41,533	0.15
		Retail		
USD	572,079	Costco Wholesale Corp	544,556	1.93
USD	1,068,731	O'Reilly Automotive Inc	95,491	0.34
USD	415,429	Ross Stores Inc	104,302	0.37
USD	1,469,784	Starbucks Corp	154,695	0.55
USD	6,290,745	Walmart Inc	699,531	2.48
		Semiconductors		
USD	2,102,773	Advanced Micro Devices Inc	1,001,235	3.55
USD	628,107	Analog Devices Inc	230,773	0.82
USD	1,023,827	Applied Materials Inc	519,766	1.84
USD	221,028	Astera Labs Inc	68,791	0.24
USD	2,214,702	Broadcom Inc	862,139	3.06
USD	6,481,382	Intel Corp	584,621	2.07
USD	1,684,536	KLA Corp	307,967	1.09
		United States (31 July 2025: 95.57%) (continued)		
		Semiconductors (continued)		
USD	1,612,667	Lam Research Corp	472,544	1.68
USD	1,128,131	Marvell Technology Inc	211,592	0.75
USD	695,651	Microchip Technology Inc	51,680	0.18
USD	1,454,312	Micron Technology Inc	1,196,942	4.24
USD	62,905	Monolithic Power Systems Inc	89,705	0.32
USD	11,304,130	NVIDIA Corp	2,269,304	8.04
USD	1,359,240	QUALCOMM Inc	200,637	0.71
USD	201,413	Teradyne Inc	74,058	0.26
USD	1,173,585	Texas Instruments Inc	323,604	1.15
		Software		
USD	521,234	Adobe Inc	130,522	0.46
USD	273,023	Autodesk Inc	63,942	0.23
USD	355,692	Cadence Design Systems Inc	120,942	0.43
USD	569,338	CoreWeave Inc 'A'^	40,861	0.14
USD	426,623	Datadog Inc 'A'	114,322	0.41
USD	324,737	Electronic Arts Inc	68,149	0.24
USD	352,705	Intuit Inc	111,480	0.40
USD	3,469,952	Microsoft Corp	1,612,556	5.72
USD	2,960,941	Palantir Technologies Inc 'A'	364,374	1.29
USD	459,899	Paychex Inc^	53,735	0.19
USD	128,353	Roper Technologies Inc	50,311	0.18
USD	433,931	Strategy Inc^	40,477	0.14
USD	246,870	Synopsys Inc	95,973	0.34
USD	238,029	Take-Two Interactive Software Inc	57,822	0.20
USD	263,734	Workday Inc 'A'^	42,287	0.15
		Telecommunications		
USD	5,082,682	Cisco Systems Inc	589,540	2.09
USD	1,395,602	T-Mobile US Inc	241,035	0.85
		Transportation		
USD	2,390,047	CSX Corp	120,458	0.43
USD	268,408	Old Dominion Freight Line Inc	56,940	0.20
		Total United States	**26,743,620**	**94.78**
Total investments in equities			**28,162,526**	**99.81**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**28,162,526**	**99.81**

SCHEDULE OF INVESTMENTS (continued)

iSHARES NASDAQ 100 UCITS ETF (continued)

As at 31 July 2026

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.00%)					
Exchange traded futures contracts (31 July 2025: 0.00%)					
United States of America					
76	USD	47,079	NASDAQ 100 E-Mini Index Futures September 2026	(1,952)	0.00
Total United States of America				**(1,952)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(1,952)**	**(0.00)**
Total financial derivative instruments dealt in on a regulated market				**(1,952)**	**(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 (31 July 2025: (0.17)%)							
Over-the-counter forward currency contracts (31 July 2025: (0.17)%)							
EUR Hedged Share Class							
EUR	5,340,772	USD	6,094,478	State Street Bank and Trust Company	04/08/2026	50	0.00
EUR	1,684,346,771	USD	1,922,090,633	State Street Bank and Trust Company	04/08/2026	15,834	0.06
EUR	1,172,532	USD	1,338,003	State Street Bank and Trust Company	04/08/2026	11	0.00
EUR	35,204,571	USD	40,267,552	State Street Bank and Trust Company	04/08/2026	237	0.00
EUR	1,210,109	USD	1,385,356	State Street Bank and Trust Company	04/08/2026	7	0.00
EUR	3,514,501	USD	4,009,494	State Street Bank and Trust Company	04/08/2026	34	0.00
EUR	25,961,994	USD	29,634,136	State Street Bank and Trust Company	04/08/2026	236	0.00
EUR	676,361	USD	774,662	State Street Bank and Trust Company	04/08/2026	4	0.00
EUR	29,595,823	USD	33,784,372	State Street Bank and Trust Company	04/08/2026	267	0.00
EUR	344,874	USD	392,548	State Street Bank and Trust Company	04/08/2026	4	0.00
Total unrealised gain						**16,684**	**0.06**
Total unrealised gain on over-the-counter forward currency contracts						**16,684**	**0.06**
USD	281,129,405	EUR	246,348,526	State Street Bank and Trust Company	04/08/2026	(2,307)	(0.01)
Total unrealised loss						**(2,307)**	**(0.01)**
EUR Hedged Share Class							
EUR	9,421,601	USD	10,852,601	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
EUR	49,251,774	USD	56,732,380	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
EUR	12,523,947	USD	14,426,034	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
EUR	1,466,287,811	USD	1,688,981,738	State Street Bank and Trust Company	02/09/2026	(2)	(0.00)
Total unrealised loss						**(2)**	**(0.00)**
Total unrealised loss on over-the-counter forward currency contracts						**(2,309)**	**(0.01)**
Total over-the-counter financial derivative instruments						**14,375**	**0.05**

SCHEDULE OF INVESTMENTS (continued)

iSHARES NASDAQ 100 UCITS ETF (continued)
As at 31 July 2026

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	28,179,210	99.87
Total financial liabilities at fair value through profit or loss	(4,261)	(0.01)
Cash and margin cash	44,665	0.16
Other assets and liabilities	(4,017)	(0.02)
Net asset value attributable to redeemable shareholders	**28,215,597**	**100.00**

[1] Investments which are less than USD 500 have been rounded down to zero.
^ These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.48
Over-the-counter financial derivative instruments	0.06
Other assets	0.46
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 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Exchange traded future contracts	43,174
Over-the-counter forward currency contracts	4,108,575

SCHEDULE OF INVESTMENTS (continued)

iSHARES NIKKEI 225 UCITS ETF
As at 31 July 2026

Currency	Holdings	Investment	Fair value JPY'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.26%)				
Equities (31 July 2025: 99.26%)				
		Japan (31 July 2025: 99.26%)		
		Advertising		
JPY	54,693	Dentsu Group Inc^	193,887	0.18
		Aerospace and defence		
JPY	38,463	IHI Corp^	108,754	0.10
JPY	26,545	Kawasaki Heavy Industries Ltd^	73,344	0.07
		Agriculture		
JPY	54,993	Japan Tobacco Inc	392,375	0.37
		Airlines		
JPY	5,809	ANA Holdings Inc	18,101	0.02
JPY	54,600	Japan Airlines Co Ltd	160,688	0.15
		Auto manufacturers		
JPY	51,893	ARCHION Corp	13,855	0.01
JPY	326,167	Honda Motor Co Ltd	530,184	0.51
JPY	25,600	Isuzu Motors Ltd^	61,504	0.06
JPY	11,200	Mazda Motor Corp^	13,177	0.01
JPY	6,600	Mitsubishi Motors Corp^	2,430	0.00
JPY	52,693	Nissan Motor Co Ltd^	17,715	0.02
JPY	54,993	Subaru Corp	149,334	0.14
JPY	216,972	Suzuki Motor Corp^	452,604	0.43
JPY	273,365	Toyota Motor Corp^	838,410	0.80
		Auto parts and equipment		
JPY	108,486	Bridgestone Corp	430,147	0.41
JPY	218,972	Denso Corp	430,827	0.41
JPY	54,993	JTEKT Corp	121,865	0.11
JPY	54,193	NGK Corp	303,156	0.29
JPY	217,372	Sumitomo Electric Industries Ltd	474,740	0.45
JPY	27,100	Yokohama Rubber Co Ltd^	207,830	0.20
		Banks		
JPY	5,809	Aozora Bank Ltd^	17,648	0.02
JPY	54,993	Chiba Bank Ltd^	144,466	0.14
JPY	11,018	Fukuoka Financial Group Inc^	81,092	0.08
JPY	54,293	Mitsubishi UFJ Financial Group Inc^	193,880	0.18
JPY	5,478	Mizuho Financial Group Inc	44,739	0.04
JPY	6,009	Resona Holdings Inc	13,169	0.01
JPY	55,200	Shizuoka Financial Group Inc^	175,536	0.17
JPY	16,627	Sumitomo Mitsui Financial Group Inc	113,296	0.11
JPY	40,472	Sumitomo Mitsui Trust Group Inc	66,941	0.06
JPY	52,200	Yokohama Financial Group Inc^	95,996	0.09
		Japan (31 July 2025: 99.26%) (continued)		
		Beverages		
JPY	163,479	Asahi Group Holdings Ltd	272,438	0.26
JPY	54,693	Kirin Holdings Co Ltd	161,508	0.15
JPY	52,600	Sapporo Breweries Ltd^	105,805	0.10
		Building Materials		
JPY	11,218	AGC Inc	68,194	0.07
JPY	54,593	Daikin Industries Ltd^	1,271,744	1.21
JPY	54,793	Mitsubishi Electric Corp	323,936	0.31
JPY	5,609	Taiheiyo Cement Corp^	22,851	0.02
JPY	27,600	TOTO Ltd	193,476	0.18
		Chemicals		
JPY	54,993	Asahi Kasei Corp	94,725	0.09
JPY	11,218	Denka Co Ltd^	38,478	0.04
JPY	52,893	Kuraray Co Ltd	97,323	0.09
JPY	26,448	Mitsubishi Chemical Group Corp	31,420	0.03
JPY	20,936	Mitsui Chemicals Inc^	44,353	0.04
JPY	53,893	Nissan Chemical Corp^	404,359	0.38
JPY	272,300	Nitto Denko Corp^	905,398	0.86
JPY	5,700	Resonac Holdings Corp	78,233	0.07
JPY	272,665	Shin-Etsu Chemical Co Ltd	1,581,457	1.51
JPY	55,893	Sumitomo Chemical Co Ltd	29,137	0.03
JPY	11,018	Teijin Ltd^	18,036	0.02
JPY	57,193	Tokai Carbon Co Ltd^	87,934	0.08
JPY	11,166	Tokuyama Corp^	42,341	0.04
JPY	53,093	Toray Industries Inc	61,482	0.06
JPY	26,946	Tosoh Corp^	73,037	0.07
JPY	5,309	UBE Corp^	16,899	0.02
		Commercial services		
JPY	55,292	Dai Nippon Printing Co Ltd^	161,536	0.15
JPY	162,900	Recruit Holdings Co Ltd	2,044,395	1.95
JPY	108,286	Secom Co Ltd	745,224	0.71
JPY	27,046	TOPPAN Holdings Inc^	122,437	0.12
		Computers		
JPY	54,300	BayCurrent Inc^	387,648	0.37
JPY	54,980	Fujitsu Ltd	201,172	0.19
JPY	26,445	NEC Corp	125,349	0.12
JPY	53,800	Nomura Research Institute Ltd	252,107	0.24
JPY	55,200	SHIFT Inc^	48,443	0.05
		Cosmetics and personal care		
JPY	109,886	Kao Corp^	359,107	0.34
JPY	54,693	Shiseido Co Ltd^	172,502	0.17
		Distribution and wholesale		
JPY	271,365	ITOCHU Corp^	546,529	0.52
JPY	53,693	Marubeni Corp	279,257	0.26

SCHEDULE OF INVESTMENTS (continued)

iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value JPY'000	% of net asset value
Equities (31 July 2025: 99.26%) (continued)				
		Japan (31 July 2025: 99.26%) (continued)		
		Distribution and wholesale (continued)		
JPY	162,579	Mitsubishi Corp	776,477	0.74
JPY	108,286	Mitsui & Co Ltd	534,608	0.51
JPY	5,621	Sojitz Corp	30,247	0.03
JPY	217,772	Sumitomo Corp^	363,679	0.35
JPY	163,279	Toyota Tsusho Corp^	1,097,562	1.04
		Diversified financial services		
JPY	54,593	Credit Saison Co Ltd	248,453	0.24
JPY	53,293	Daiwa Securities Group Inc	96,300	0.09
JPY	110,300	Japan Exchange Group Inc	241,833	0.23
JPY	53,593	Nomura Holdings Inc	81,461	0.08
JPY	54,700	ORIX Corp	350,627	0.33
		Electrical components and equipment		
JPY	327,058	Fujikura Ltd^	1,364,486	1.30
JPY	53,890	Furukawa Electric Co Ltd^	169,484	0.16
		Electricity		
JPY	6,009	Chubu Electric Power Co Inc^	16,747	0.02
JPY	6,009	Kansai Electric Power Co Inc^	14,665	0.01
JPY	6,009	Tokyo Electric Power Co Holdings Inc^	3,125	0.00
		Electronics		
JPY	54,193	Alps Alpine Co Ltd^	119,983	0.11
JPY	27,200	Hoya Corp	671,160	0.64
JPY	109,100	Ibiden Co Ltd^	1,816,515	1.73
JPY	435,944	Kyocera Corp	1,609,069	1.53
JPY	53,593	MINEBEA MITSUMI Inc^	198,401	0.19
JPY	130,600	Murata Manufacturing Co Ltd	968,530	0.92
JPY	16,227	Nippon Electric Glass Co Ltd^	86,376	0.08
JPY	43,172	SCREEN Holdings Co Ltd	543,967	0.52
JPY	54,293	Taiyo Yuden Co Ltd^	555,146	0.53
JPY	817,195	TDK Corp	2,458,123	2.34
JPY	55,093	Yokogawa Electric Corp^	318,548	0.30
		Engineering & construction		
JPY	53,793	COMSYS Holdings Corp^	283,274	0.27
JPY	56,293	JGC Holdings Corp^	127,194	0.12
JPY	26,846	Kajima Corp	144,512	0.14
JPY	54,893	Obayashi Corp	173,682	0.17
JPY	54,493	Shimizu Corp^	129,666	0.12
JPY	10,418	Taisei Corp	136,111	0.13
		Entertainment		
JPY	54,800	Oriental Land Co Ltd^	173,552	0.17
JPY	27,345	Toho Co Ltd^	41,619	0.04
		Food		
JPY	162,779	Aeon Co Ltd^	222,031	0.21
		Japan (31 July 2025: 99.26%) (continued)		
		Food (continued)		
JPY	108,986	Ajinomoto Co Inc	541,115	0.51
JPY	272,365	Kikkoman Corp^	448,721	0.43
JPY	20,800	MEIJI Holdings Co Ltd	78,811	0.08
JPY	27,146	NH Foods Ltd	169,663	0.16
JPY	55,492	Nichirei Corp	122,277	0.12
JPY	54,100	Nisshin Seifun Group Inc^	108,876	0.10
JPY	53,393	Nissui Corp	67,382	0.06
JPY	161,979	Seven & i Holdings Co Ltd	341,614	0.33
		Forest Products and paper		
JPY	53,293	Oji Holdings Corp^	46,887	0.05
		Gas		
JPY	10,718	Osaka Gas Co Ltd	59,110	0.06
		Hand and machine tools		
JPY	54,693	Amada Co Ltd	152,429	0.14
JPY	10,918	Fuji Electric Co Ltd	155,964	0.15
		Healthcare products		
JPY	162,879	FUJIFILM Holdings Corp	614,379	0.58
JPY	218,772	Olympus Corp	398,165	0.38
JPY	436,400	Terumo Corp	1,014,194	0.97
		Home builders		
JPY	53,793	Daiwa House Industry Co Ltd	251,644	0.24
JPY	11,400	Haseko Corp^	31,692	0.03
JPY	54,593	Sekisui House Ltd^	190,420	0.18
		Home furnishings		
JPY	54,193	Panasonic Holdings Corp	232,163	0.22
JPY	56,700	Sharp Corp^	35,063	0.04
JPY	272,265	Sony Group Corp	1,031,068	0.98
		Insurance		
JPY	23,200	Daiichi Life Group Inc	44,509	0.04
JPY	54,500	Japan Post Holdings Co Ltd	129,819	0.13
JPY	49,587	MS&AD Insurance Group Holdings Inc	244,166	0.23
JPY	31,969	Sompo Holdings Inc	227,396	0.22
JPY	11,018	T&D Holdings Inc	56,060	0.05
JPY	81,544	Tokio Marine Holdings Inc^	661,648	0.63
		Internet		
JPY	44,000	CyberAgent Inc^	64,042	0.06
JPY	20,500	LY Corp	9,159	0.01
JPY	131,400	M3 Inc^	234,089	0.22
JPY	54,200	Mercari Inc	232,518	0.22
JPY	55,500	Rakuten Group Inc	46,265	0.04
JPY	54,293	Trend Micro Inc	344,272	0.33
JPY	163,900	ZOZO Inc^	187,338	0.18

SCHEDULE OF INVESTMENTS (continued)

iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value JPY'000	% of net asset value
Equities (31 July 2025: 99.26%) (continued)				
		Japan (31 July 2025: 99.26%) (continued)		
		Iron and steel		
JPY	11,118	Japan Steel Works Ltd^	83,274	0.08
JPY	5,809	JFE Holdings Inc^	10,558	0.01
JPY	6,009	Kobe Steel Ltd	12,481	0.01
JPY	29,500	Nippon Steel Corp^	19,163	0.02
		Leisure time		
JPY	162,479	Yamaha Corp^	202,042	0.19
JPY	164,600	Yamaha Motor Co Ltd^	221,058	0.21
		Machinery - diversified		
JPY	54,290	Ebara Corp^	301,744	0.29
JPY	272,465	FANUC Corp	1,944,038	1.85
JPY	12,018	Kanadevia Corp	14,277	0.01
JPY	5,500	Keyence Corp	446,325	0.43
JPY	55,193	Kubota Corp	151,532	0.15
JPY	20,836	OKUMA Corp^	103,034	0.10
JPY	54,700	Omron Corp	297,021	0.28
JPY	5,400	SMC Corp	380,592	0.36
JPY	54,793	Yaskawa Electric Corp^	266,678	0.25
		Machinery, construction and mining		
JPY	54,893	Hitachi Construction Machinery Co Ltd^	296,093	0.28
JPY	53,590	Hitachi Ltd^	282,259	0.27
JPY	54,793	Komatsu Ltd	383,222	0.36
JPY	55,190	Mitsubishi Heavy Industries Ltd	207,735	0.20
		Metal fabricate/ hardware		
JPY	57,293	NSK Ltd	66,001	0.06
JPY	58,393	NTN Corp	22,832	0.02
		Mining		
JPY	10,618	Dowa Holdings Co Ltd	87,439	0.08
JPY	5,909	Mitsubishi Materials Corp	24,776	0.02
JPY	5,409	Mitsui Kinzoku Co Ltd^	167,409	0.16
JPY	27,646	Sumitomo Metal Mining Co Ltd	226,283	0.22
		Miscellaneous manufacturers		
JPY	53,593	Nikon Corp^	102,309	0.10
JPY	10,618	Sumitomo Heavy Industries Ltd	55,617	0.05
		Office and business equipment		
JPY	81,538	Canon Inc^	361,050	0.34
JPY	53,293	Konica Minolta Inc	31,486	0.03
JPY	52,893	Ricoh Co Ltd^	83,544	0.08
JPY	110,100	Seiko Epson Corp	324,795	0.31
		Oil and gas		
JPY	54,793	ENEOS Holdings Inc	72,738	0.07
JPY	106,725	Idemitsu Kosan Co Ltd	139,916	0.13
JPY	22,300	Inpex Corp	80,882	0.08
		Japan (31 July 2025: 99.26%) (continued)		
		Pharmaceuticals		
JPY	270,900	Astellas Pharma Inc^	596,522	0.57
JPY	163,379	Chugai Pharmaceutical Co Ltd	1,132,543	1.08
JPY	163,279	Daiichi Sankyo Co Ltd^	419,219	0.40
JPY	53,693	Eisai Co Ltd^	259,230	0.25
JPY	54,993	Kyowa Kirin Co Ltd^	140,479	0.13
JPY	54,600	Otsuka Holdings Co Ltd^	606,060	0.58
JPY	163,179	Shionogi & Co Ltd	474,606	0.45
JPY	54,793	Sumitomo Pharma Co Ltd	68,382	0.06
JPY	54,493	Takeda Pharmaceutical Co Ltd^	300,420	0.28
		Real estate investment and services		
JPY	53,693	Mitsubishi Estate Co Ltd	209,027	0.20
JPY	163,479	Mitsui Fudosan Co Ltd	255,027	0.24
JPY	108,486	Sumitomo Realty & Development Co Ltd	390,875	0.37
JPY	26,800	Tokyo Tatemono Co Ltd	90,772	0.09
JPY	53,100	Tokyu Fudosan Holdings Corp^	70,968	0.07
		Retail		
JPY	130,679	Fast Retailing Co Ltd^	10,217,791	9.72
JPY	54,593	Isetan Mitsukoshi Holdings Ltd	195,825	0.19
JPY	26,500	J Front Retailing Co Ltd^	79,010	0.07
JPY	54,593	Marui Group Co Ltd	162,005	0.15
JPY	135,000	Nitori Holdings Co Ltd^	342,698	0.33
JPY	53,800	Pan Pacific International Holdings Corp	48,538	0.05
JPY	108,500	Ryohin Keikaku Co Ltd	453,204	0.43
JPY	53,792	Takashimaya Co Ltd^	122,404	0.12
JPY	10,818	Tokyo Gas Co Ltd^	67,277	0.06
		Semiconductors		
JPY	392,056	Advantest Corp	12,741,820	12.12
JPY	10,800	Disco Corp^	631,584	0.60
JPY	38,100	Kioxia Holdings Corp	1,771,650	1.69
JPY	21,800	Lasertec Corp^	826,438	0.79
JPY	53,800	Renesas Electronics Corp	185,180	0.18
JPY	54,600	Rohm Co Ltd^	236,473	0.22
JPY	55,700	Socionext Inc^	106,526	0.10
JPY	6,009	SUMCO Corp	20,172	0.02
JPY	163,479	Tokyo Electron Ltd^	9,073,084	8.63
		Software		
JPY	17,100	DeNA Co Ltd^	42,263	0.04
JPY	54,593	Konami Group Corp	1,126,799	1.07
JPY	107,400	Nexon Co Ltd^	268,607	0.26
		Telecommunications		
JPY	653,900	KDDI Corp	1,910,042	1.82
JPY	547,800	NTT Inc	83,485	0.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value JPY'000	% of net asset value
Equities (31 July 2025: 99.26%) (continued)				
		Japan (31 July 2025: 99.26%) (continued)		
		Telecommunications (continued)		
JPY	543,400	SoftBank Corp	121,395	0.11
JPY	1,307,964	SoftBank Group Corp	6,879,891	6.55
		Toys		
JPY	162,300	Bandai Namco Holdings Inc	748,041	0.71
JPY	54,500	Nintendo Co Ltd	418,505	0.40
		Transportation		
JPY	27,315	Central Japan Railway Co^	108,932	0.10
JPY	14,827	East Japan Railway Co	54,504	0.05
JPY	48,781	Kawasaki Kisen Kaisha Ltd^	139,026	0.13
JPY	53,690	Keio Corp^	43,478	0.04
JPY	82,038	Keisei Electric Railway Co Ltd^	104,968	0.10
JPY	15,827	Mitsui OSK Lines Ltd^	93,284	0.09
		Japan (31 July 2025: 99.26%) (continued)		
		Transportation (continued)		
JPY	16,827	NIPPON EXPRESS HOLDINGS INC^	88,813	0.09
JPY	16,627	Nippon Yusen KK^	101,591	0.10
JPY	26,346	Odakyu Electric Railway Co Ltd^	46,514	0.05
JPY	11,518	Tobu Railway Co Ltd^	35,660	0.03
JPY	25,846	Tokyu Corp^	45,153	0.04
JPY	11,218	West Japan Railway Co^	33,665	0.03
JPY	54,993	Yamato Holdings Co Ltd^	113,808	0.11
		Total Japan	**104,526,527**	**99.46**
Total investments in equities			**104,526,527**	**99.46**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**104,526,527**	**99.46**

Number of contracts	Currency	Notional amount	Description	Fair value JPY'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.05%)					
Exchange traded futures contracts (31 July 2025: 0.05%)					
Singapore					
17	JPY	583,202	Nikkei 225 Index Futures September 2026	(20,664)	(0.02)
Total Singapore				**(20,664)**	**(0.02)**
Total unrealised loss on exchange traded futures contracts				**(20,664)**	**(0.02)**
Total financial derivative instruments dealt in on a regulated market				**(20,664)**	**(0.02)**

	Fair value JPY'000	% of net asset value
Total financial assets at fair value through profit or loss	104,526,527	99.46
Total financial liabilities at fair value through profit or loss	(20,664)	(0.02)
Cash and margin cash	559,950	0.53
Other assets and liabilities	28,411	0.03
Net asset value attributable to redeemable shareholders	**105,094,224**	**100.00**

^ These securities are partially or fully transferred as securities lent.

SCHEDULE OF INVESTMENTS (continued)

iSHARES NIKKEI 225 UCITS ETF (continued)
As at 31 July 2026

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.40
Other assets	0.60
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 31 July 2026.

Financial derivative instruments	Underlying exposure JPY'000
Exchange traded future contracts	541,875

SCHEDULE OF INVESTMENTS (continued)

iSHARES RUSSELL 1000 GROWTH UCITS ETF

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.50%)				
Equities (31 July 2025: 99.50%)				
		Australia (31 July 2025: 0.00%)		
		Investment Companies		
USD	1,453	IREN Ltd	53	0.00
		Total Australia	**53**	**0.00**
		Bermuda (31 July 2025: 0.08%)		
		Leisure time		
USD	6,335	Viking Holdings Ltd	661	0.06
		Total Bermuda	**661**	**0.06**
		British Virgin Islands (31 July 2025: 0.00%)		
		Mining		
USD	1,471	Aura Minerals Inc^	80	0.01
		Total British Virgin Islands	**80**	**0.01**
		Canada (31 July 2025: 0.08%)		
		Diversified financial services		
USD	12,768	Brookfield Asset Management Ltd 'A'	618	0.05
		Mining		
USD	7,467	Almonty Industries Inc	83	0.01
		Retail		
USD	7,300	Restaurant Brands International Inc	540	0.05
		Total Canada	**1,241**	**0.11**
		Cayman Islands (31 July 2025: 0.18%)		
		Aerospace and defence		
USD	3,698	FTAI Aviation Ltd	762	0.06
		Banks		
USD	127,323	NU Holdings Ltd 'A'	1,825	0.15
		Home furnishings		
USD	538	SharkNinja Inc^	87	0.01
		Leisure time		
USD	1,729	Amer Sports Inc	61	0.01
		Miscellaneous manufacturers		
USD	1,293	Fabrinet	563	0.05
		Semiconductors		
USD	5,937	Credo Technology Group Holding Ltd	1,229	0.10
		Total Cayman Islands	**4,527**	**0.38**
		Curacao (31 July 2025: 0.01%)		
		Denmark (31 July 2025: 0.00%)		
		Pharmaceuticals		
USD	1,692	Ascendis Pharma A/S	413	0.03
		Total Denmark	**413**	**0.03**
		Ireland (31 July 2025: 0.69%)		
		Building Materials		
USD	1,410	Johnson Controls International Plc	207	0.02
USD	8,036	Trane Technologies Plc	3,656	0.31
		Electrical components and equipment		
USD	2,165	Eaton Corp Plc	899	0.07
		Electronics		
USD	2,367	nVent Electric Plc	364	0.03
		Total Ireland	**5,126**	**0.43**
		Liberia (31 July 2025: 0.26%)		
		Leisure time		
USD	5,137	Royal Caribbean Cruises Ltd^	1,635	0.14
		Total Liberia	**1,635**	**0.14**
		Luxembourg (31 July 2025: 0.32%)		
		Internet		
USD	5,801	Spotify Technology SA	2,900	0.25
		Total Luxembourg	**2,900**	**0.25**
		Netherlands (31 July 2025: 0.02%)		
		Software		
USD	1,673	Elastic NV	110	0.01
		Total Netherlands	**110**	**0.01**
		Panama (31 July 2025: 0.03%)		
		Puerto Rico (31 July 2025: 0.00%)		
		Banks		
USD	351	Popular Inc	62	0.01
		Total Puerto Rico	**62**	**0.01**
		Switzerland (31 July 2025: 0.03%)		
		Apparel retailers		
USD	8,152	On Holding AG 'A'	295	0.02
		Total Switzerland	**295**	**0.02**

iSHARES RUSSELL 1000 GROWTH UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.50%) (continued)				
		United Kingdom (31 July 2025: 0.01%)		
		Mining		
USD	16,484	Anglogold Ashanti Plc	1,308	0.11
		Oil and gas services		
USD	5,628	TechnipFMC Plc	403	0.03
		Total United Kingdom	**1,711**	**0.14**
		United States (31 July 2025: 97.79%)		
		Advertising		
USD	4,415	Trade Desk Inc 'A'	80	0.01
		Aerospace and defence		
USD	4,879	ATI Inc	915	0.08
USD	18,070	Boeing Co	3,906	0.33
USD	685	Curtiss-Wright Corp	496	0.04
USD	37,904	General Electric Co	13,648	1.16
USD	1,598	HEICO Corp^	569	0.05
USD	2,905	HEICO Corp 'A'	747	0.06
USD	606	Hexcel Corp	62	0.00
USD	14,616	Howmet Aerospace Inc	4,126	0.35
USD	3,134	Karman Holdings Inc^	151	0.01
USD	7,456	Lockheed Martin Corp	4,345	0.37
USD	19,376	Rocket Lab Corp^	1,258	0.11
USD	1,019	TransDigm Group Inc	1,278	0.11
		Airlines		
USD	1,056	Alaska Air Group Inc	50	0.00
USD	23,572	American Airlines Group Inc	360	0.03
USD	1,442	Delta Air Lines Inc	126	0.01
USD	1,868	Southwest Airlines Co^	84	0.01
USD	697	United Airlines Holdings Inc	85	0.01
		Apparel retailers		
USD	408	Deckers Outdoor Corp	40	0.00
USD	853	Ralph Lauren Corp	324	0.03
USD	7,381	Tapestry Inc	1,125	0.10
		Auto manufacturers		
USD	2,346	Cummins Inc	1,488	0.12
USD	4,889	Rivian Automotive Inc 'A'	74	0.01
USD	107,192	Tesla Inc	33,359	2.83
		Auto parts and equipment		
USD	540	Allison Transmission Holdings Inc	62	0.01
		Banks		
USD	16,262	Bank of America Corp	1,008	0.09
USD	1,852	Bank of New York Mellon Corp	290	0.02
USD	9,530	Citigroup Inc	1,262	0.11
USD	392	Northern Trust Corp	71	0.01
		United States (31 July 2025: 97.79%) (continued)		
		Banks (continued)		
USD	580	Pinnacle Financial Partners Inc	61	0.00
USD	784	Western Alliance Bancorp	63	0.00
		Beverages		
USD	6,040	Celsius Holdings Inc^	176	0.02
USD	16,093	Coca-Cola Co	1,410	0.12
USD	274	Coca-Cola Consolidated Inc	52	0.00
USD	11,539	Monster Beverage Corp	1,112	0.09
USD	5,826	PepsiCo Inc	813	0.07
		Biotechnology		
USD	5,014	Alnylam Pharmaceuticals Inc	1,031	0.09
USD	14,008	Amgen Inc	5,395	0.46
USD	3,063	Arrowhead Pharmaceuticals Inc	259	0.02
USD	1,559	Axsome Therapeutics Inc	340	0.03
USD	5,770	Bridgebio Pharma Inc	462	0.04
USD	2,300	Exelixis Inc	122	0.01
USD	4,446	Halozyme Therapeutics Inc^	367	0.03
USD	7,741	Insmed Inc	763	0.06
USD	6,108	Ionis Pharmaceuticals Inc^	316	0.03
USD	6,903	Revolution Medicines Inc	1,295	0.11
USD	4,832	Summit Therapeutics Inc	63	0.00
USD	577	Viking Therapeutics Inc	18	0.00
		Building Materials		
USD	2,663	AAON Inc^	237	0.02
USD	533	Armstrong World Industries Inc	93	0.01
USD	264	Carlisle Cos Inc	95	0.01
USD	330	Lennox International Inc	138	0.01
USD	1,875	Modine Manufacturing Co	377	0.03
		Chemicals		
USD	2,199	Sherwin-Williams Co	749	0.06
USD	5,748	Solstice Advanced Materials Inc	346	0.03
		Commercial services		
USD	10,110	Affirm Holdings Inc	723	0.06
USD	5,317	Automatic Data Processing Inc	1,417	0.12
USD	267	Avis Budget Group Inc	37	0.00
USD	971	Booz Allen Hamilton Holding Corp	68	0.01
USD	12,328	Cintas Corp	2,523	0.21
USD	848	Corpay Inc^	324	0.03
USD	267	Grand Canyon Education Inc	39	0.00
USD	2,500	Moody's Corp	1,196	0.10
USD	5,485	Quanta Services Inc	3,660	0.31
USD	10,884	Rollins Inc	413	0.04
USD	768	Shift4 Payments Inc 'A'^	41	0.00
USD	16,747	Toast Inc 'A'	540	0.05

iSHARES RUSSELL 1000 GROWTH UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.50%) (continued)				
		United States (31 July 2025: 97.79%) (continued)		
		Commercial services (continued)		
USD	965	UL Solutions Inc 'A'^	88	0.01
USD	519	United Rentals Inc	560	0.05
USD	4,456	Valvoline Inc^	171	0.02
USD	249	WEX Inc	47	0.00
		Computers		
USD	287,439	Apple Inc	88,793	7.53
USD	36,832	Crowdstrike Holdings Inc 'A'	7,030	0.60
USD	1,337	Dell Technologies Inc 'C'	542	0.05
USD	10,215	Everpure Inc 'A'	788	0.07
USD	822	ExlService Holdings Inc	28	0.00
USD	22,244	Fortinet Inc	3,602	0.31
USD	2,656	Gartner Inc	401	0.03
USD	2,636	Lumentum Holdings Inc	1,882	0.16
USD	2,508	NetApp Inc	448	0.04
USD	3,763	Rubrik Inc 'A'	272	0.02
USD	5,340	Sandisk Corp	6,487	0.55
USD	1,898	Super Micro Computer Inc^	54	0.00
USD	12,398	Western Digital Corp	6,755	0.57
USD	3,934	Zscaler Inc	595	0.05
		Cosmetics and personal care		
USD	12,360	Colgate-Palmolive Co	1,128	0.10
USD	1,594	Estee Lauder Cos Inc 'A'	134	0.01
		Distribution and wholesale		
USD	34,188	Fastenal Co^	1,631	0.14
USD	1,380	WW Grainger Inc	1,908	0.16
		Diversified financial services		
USD	1,109	Ally Financial Inc	48	0.00
USD	5,575	American Express Co	1,874	0.16
USD	276	Ameriprise Financial Inc	151	0.01
USD	7,275	Ares Management Corp 'A'^	932	0.08
USD	4,338	Charles Schwab Corp	456	0.04
USD	36	Credit Acceptance Corp	20	0.00
USD	2,600	Figure Technology Solutions Inc 'A'^	65	0.01
USD	762	Freedom Holding Corp^	115	0.01
USD	6,248	Interactive Brokers Group Inc 'A'	550	0.05
USD	550	Lazard Inc^	23	0.00
USD	1,030	LPL Financial Holdings Inc^	364	0.03
USD	29,642	Mastercard Inc 'A'	16,988	1.44
USD	6,169	SoFi Technologies Inc^	101	0.01
USD	567	Tradeweb Markets Inc 'A'	57	0.01
USD	8,596	UWM Holdings Corp^	16	0.00
USD	60,595	Visa Inc 'A'^	22,186	1.88
		United States (31 July 2025: 97.79%) (continued)		
		Electrical components and equipment		
USD	1,043	Powell Industries Inc^	218	0.02
		Electricity		
USD	773	Constellation Energy Corp	203	0.02
USD	7,560	NRG Energy Inc	1,016	0.08
USD	1,132	Talen Energy Corp	378	0.03
USD	12,437	Vistra Corp	1,843	0.16
		Electronics		
USD	1,293	Advanced Energy Industries Inc	374	0.03
USD	45,020	Amphenol Corp 'A'	7,235	0.61
USD	2,778	Applied Optoelectronics Inc^	262	0.02
USD	1,330	Coherent Corp	350	0.03
USD	3,928	Jabil Inc^	1,237	0.10
USD	3,509	Keysight Technologies Inc	1,120	0.10
USD	588	Sanmina Corp	109	0.01
USD	3,173	TTM Technologies Inc	366	0.03
USD	883	Vicor Corp	183	0.02
USD	2,140	Woodward Inc	772	0.07
		Energy - alternate sources		
USD	248	First Solar Inc	52	0.01
USD	1,653	Solv Energy Inc 'A'	47	0.00
		Engineering & construction		
USD	1,285	Comfort Systems USA Inc	2,222	0.19
USD	433	Dycom Industries Inc	174	0.01
USD	1,594	EMCOR Group Inc	1,271	0.11
USD	1,585	Everus Construction Group Inc	199	0.02
USD	311	IES Holdings Inc^	231	0.02
USD	2,231	MasTec Inc^	587	0.05
USD	1,082	Sterling Infrastructure Inc	646	0.05
		Entertainment		
USD	362	Churchill Downs Inc	30	0.00
USD	17,677	DraftKings Inc 'A'	415	0.03
USD	5,815	Live Nation Entertainment Inc^	1,013	0.09
USD	308	Madison Square Garden Sports Corp	121	0.01
USD	1,063	TKO Group Holdings Inc^	193	0.02
USD	1,062	Vail Resorts Inc	159	0.01
		Environmental control		
USD	340	Clean Harbors Inc	106	0.01
USD	3,622	Waste Management Inc	821	0.07
		Food		
USD	797	Hershey Co	140	0.01
USD	8,206	Sysco Corp	699	0.06
		Hand and machine tools		
USD	457	Lincoln Electric Holdings Inc	119	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES RUSSELL 1000 GROWTH UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.50%) (continued)				
		United States (31 July 2025: 97.79%) (continued)		
		Healthcare products		
USD	4,014	Caris Life Sciences Inc	63	0.00
USD	4,076	Guardant Health Inc	660	0.06
USD	2,396	IDEXX Laboratories Inc	1,339	0.11
USD	2,634	Insulet Corp	436	0.04
USD	12,933	Intuitive Surgical Inc	4,570	0.39
USD	4,919	Natera Inc	1,317	0.11
USD	1,336	Penumbra Inc	429	0.04
USD	4,223	Tempus AI Inc 'A'	185	0.01
		Healthcare services		
USD	1,426	Centene Corp	89	0.01
USD	58	DaVita Inc	14	0.00
USD	800	Medpace Holdings Inc	461	0.04
		Home builders		
USD	36	NVR Inc	221	0.02
		Home furnishings		
USD	1,224	Somnigroup International Inc^	80	0.01
		Household products		
USD	4,357	Kimberly-Clark Corp^	476	0.04
		Insurance		
USD	5,648	Equitable Holdings Inc	269	0.03
USD	591	Ryan Specialty Holdings Inc^	26	0.00
		Internet		
USD	15,200	Airbnb Inc 'A'	2,303	0.19
USD	213,825	Alphabet Inc 'A'	76,150	6.46
USD	174,474	Alphabet Inc 'C'	62,226	5.28
USD	29,754	Amazon.com Inc	8,081	0.69
USD	8,808	AppLovin Corp 'A'	3,487	0.30
USD	28,408	Booking Holdings Inc	5,480	0.46
USD	8,023	Chewy Inc 'A'	181	0.02
USD	47,672	Coupang Inc	779	0.07
USD	13,862	DoorDash Inc 'A'	2,719	0.23
USD	3,500	eBay Inc	399	0.03
USD	2,335	Etsy Inc	191	0.02
USD	4,277	Expedia Group Inc	1,261	0.11
USD	1,991	Gen Digital Inc	55	0.00
USD	4,828	GoDaddy Inc 'A'	399	0.03
USD	3,766	Lyft Inc 'A'^	60	0.00
USD	2,583	Maplebear Inc	115	0.01
USD	65,992	Meta Platforms Inc 'A'	36,738	3.12
USD	153,982	Netflix Inc	11,042	0.94
USD	29,595	Palo Alto Networks Inc^	9,821	0.83
USD	4,895	Reddit Inc 'A'	689	0.06
		United States (31 July 2025: 97.79%) (continued)		
		Internet (continued)		
USD	23,532	Robinhood Markets Inc 'A'^	2,037	0.17
USD	4,449	Roku Inc	645	0.05
USD	6,970	Uber Technologies Inc	490	0.04
		Investment Companies		
USD	13,064	Terawulf Inc	231	0.02
		Iron and steel		
USD	1,747	Carpenter Technology Corp	908	0.08
USD	485	Steel Dynamics Inc	122	0.01
		Leisure time		
USD	3,095	Planet Fitness Inc 'A'	173	0.01
		Lodging		
USD	1,103	Choice Hotels International Inc^	123	0.01
USD	8,205	Hilton Worldwide Holdings Inc	2,630	0.22
USD	1,343	Hyatt Hotels Corp 'A'^	234	0.02
USD	9,645	Las Vegas Sands Corp	471	0.04
USD	6,037	Marriott International Inc 'A'	2,251	0.19
USD	756	Travel + Leisure Co	57	0.01
USD	2,175	Wyndham Hotels & Resorts Inc	163	0.01
USD	2,329	Wynn Resorts Ltd^	231	0.02
		Machinery - diversified		
USD	3,328	Rockwell Automation Inc^	1,598	0.14
		Machinery, construction and mining		
USD	9,909	Bloom Energy Corp 'A'	2,039	0.17
USD	3,134	BWX Technologies Inc	529	0.05
USD	16,663	Caterpillar Inc	13,577	1.15
USD	4,619	Forgent Power Solutions Inc 'A'	154	0.01
USD	9,873	GE Vernova Inc	9,777	0.83
USD	14,084	Vertiv Holdings Co 'A'	3,402	0.29
		Media		
USD	4,280	EchoStar Corp 'A'^	360	0.03
USD	17,630	Space Exploration Technologies Corp 'A'^	1,910	0.16
		Metal fabricate/ hardware		
USD	239	RBC Bearings Inc	132	0.01
		Mining		
USD	764	Southern Copper Corp	140	0.01
		Miscellaneous manufacturers		
USD	2,630	3M Co	464	0.04
USD	2,841	Axon Enterprise Inc^	1,499	0.13
USD	3,013	Illinois Tool Works Inc	865	0.07
		Oil and gas		
USD	5,409	Marathon Petroleum Corp	1,712	0.15
USD	3,775	Permian Resources Corp 'A'	80	0.01
USD	1,051	Phillips 66	223	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES RUSSELL 1000 GROWTH UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.50%) (continued)				
		United States (31 July 2025: 97.79%) (continued)		
		Oil and gas (continued)		
USD	2,125	Texas Pacific Land Corp^	856	0.07
USD	1,286	Valero Energy Corp	402	0.03
		Pharmaceuticals		
USD	5,094	AbbVie Inc	1,278	0.11
USD	3,860	Cardinal Health Inc	888	0.07
USD	6,858	Cencora Inc	2,135	0.18
USD	3,632	Corcept Therapeutics Inc	416	0.03
USD	13,811	Dexcom Inc	1,153	0.10
USD	29,301	Eli Lilly & Co	33,662	2.85
USD	639	Madrigal Pharmaceuticals Inc	299	0.03
USD	4,227	McKesson Corp	3,619	0.31
USD	3,216	Neurocrine Biosciences Inc	536	0.05
USD	12,501	Zoetis Inc	966	0.08
		Pipelines		
USD	509	Cheniere Energy Inc	134	0.01
USD	7,726	Targa Resources Corp	2,089	0.18
		Private Equity		
USD	21,726	Blackstone Inc	2,775	0.23
USD	5,408	KKR & Co Inc	549	0.05
		Real estate investment and services		
USD	1,093	CBRE Group Inc 'A'	160	0.01
USD	1,885	CoStar Group Inc	54	0.01
USD	81	Jones Lang LaSalle Inc	29	0.00
		Real estate investment trusts		
USD	10,881	American Tower Corp (Reit)	1,886	0.16
USD	695	Lamar Advertising Co (Reit) 'A'	111	0.01
USD	579	Public Storage (Reit)^	188	0.01
USD	11,780	Simon Property Group Inc (Reit)	2,702	0.23
		Retail		
USD	79	AutoZone Inc	238	0.02
USD	2,325	Burlington Stores Inc	857	0.07
USD	25,007	Carvana Co	1,559	0.13
USD	1,169	Casey's General Stores Inc^	1,018	0.09
USD	3,691	Cava Group Inc^	241	0.02
USD	47,448	Chipotle Mexican Grill Inc	1,766	0.15
USD	7,126	Costco Wholesale Corp	6,783	0.58
USD	4,248	Darden Restaurants Inc^	865	0.07
USD	53	Domino's Pizza Inc	18	0.00
USD	4,383	Dutch Bros Inc 'A'	289	0.03
USD	533	Ferguson Enterprises Inc	125	0.01
USD	782	Five Below Inc	170	0.01
USD	27,090	Home Depot Inc	8,993	0.76
		United States (31 July 2025: 97.79%) (continued)		
		Retail (continued)		
USD	648	Murphy USA Inc	394	0.03
USD	10,203	Ross Stores Inc	2,562	0.22
USD	23,172	Starbucks Corp	2,439	0.21
USD	758	Texas Roadhouse Inc	156	0.01
USD	18,593	TJX Cos Inc	2,925	0.25
USD	339	Ulta Beauty Inc	174	0.02
USD	14,106	Walmart Inc	1,569	0.13
USD	758	Williams-Sonoma Inc	173	0.02
USD	1,062	Wingstop Inc	137	0.01
USD	2,977	Yum! Brands Inc	456	0.04
		Semiconductors		
USD	59,696	Advanced Micro Devices Inc	28,424	2.41
USD	4,478	Allegro MicroSystems Inc^	186	0.02
USD	1,254	Analog Devices Inc	461	0.04
USD	29,092	Applied Materials Inc	14,769	1.25
USD	5,667	Astera Labs Inc	1,764	0.15
USD	170,709	Broadcom Inc	66,454	5.64
USD	1,087	Entegris Inc	129	0.01
USD	2,793	FormFactor Inc	297	0.03
USD	48,006	KLA Corp	8,776	0.74
USD	45,867	Lam Research Corp	13,440	1.14
USD	4,909	Lattice Semiconductor Corp^	610	0.05
USD	2,413	MACOM Technology Solutions Holdings Inc	607	0.05
USD	32,012	Marvell Technology Inc	6,004	0.51
USD	19,157	Microchip Technology Inc	1,423	0.12
USD	41,366	Micron Technology Inc	34,045	2.89
USD	211	MKS Inc	63	0.01
USD	1,754	Monolithic Power Systems Inc	2,501	0.21
USD	856,024	NVIDIA Corp	171,847	14.57
USD	745	ON Semiconductor Corp	61	0.00
USD	320	Onto Innovation Inc	83	0.01
USD	3,887	Rambus Inc	354	0.03
USD	3,351	Semtech Corp	395	0.03
USD	801	SiTime Corp	429	0.04
USD	5,786	Teradyne Inc	2,127	0.18
USD	33,372	Texas Instruments Inc	9,202	0.78
		Software		
USD	10,437	Adobe Inc	2,613	0.22
USD	794	Appfolio Inc 'A'	143	0.01
USD	5,845	Atlassian Corp 'A'	590	0.05
USD	7,732	Autodesk Inc	1,811	0.15
USD	1,181	Bentley Systems Inc 'B'	42	0.00
USD	10,122	Cadence Design Systems Inc	3,442	0.29

SCHEDULE OF INVESTMENTS (continued)

iSHARES RUSSELL 1000 GROWTH UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.50%) (continued)				
		United States (31 July 2025: 97.79%) (continued)		
		Software (continued)		
USD	11,647	Cloudflare Inc 'A'	3,249	0.28
USD	12,548	CoreWeave Inc 'A'^	901	0.08
USD	12,084	Datadog Inc 'A'	3,238	0.28
USD	2,926	DigitalOcean Holdings Inc^	344	0.03
USD	443	Docusign Inc	24	0.00
USD	1,886	Dynatrace Inc	84	0.01
USD	1,246	Electronic Arts Inc	261	0.02
USD	676	Fair Isaac Corp	759	0.06
USD	1,598	Guidewire Software Inc^	243	0.02
USD	1,848	HubSpot Inc	439	0.04
USD	3,081	Intuit Inc	974	0.08
USD	2,132	Manhattan Associates Inc	408	0.04
USD	136,323	Microsoft Corp	63,352	5.37
USD	2,566	MongoDB Inc	866	0.07
USD	125	MSCI Inc	72	0.01
USD	62,906	Oracle Corp	8,170	0.69
USD	81,495	Palantir Technologies Inc 'A'	10,029	0.85
USD	1,054	Pegasystems Inc	32	0.00
USD	10,083	Planet Labs PBC^	206	0.02
USD	4,526	Procore Technologies Inc	248	0.02
USD	23,362	ROBLOX Corp 'A'	832	0.07
USD	13,450	Samsara Inc 'A'	501	0.04
USD	7,715	SentinelOne Inc 'A'	147	0.01
USD	37,626	ServiceNow Inc	4,185	0.36
USD	12,320	Snowflake Inc^	3,613	0.31
USD	6,856	Take-Two Interactive Software Inc^	1,665	0.14
		United States (31 July 2025: 97.79%) (continued)		
		Software (continued)		
USD	1,067	Twilio Inc 'A'	211	0.02
USD	557	Workday Inc 'A'^	89	0.01
		Telecommunications		
USD	38,332	Arista Networks Inc	6,913	0.59
USD	8,666	AST SpaceMobile Inc^	511	0.04
USD	5,190	Ciena Corp	1,957	0.17
USD	29,021	Corning Inc	4,012	0.34
USD	1,859	Globalstar Inc^	155	0.01
USD	795	Iridium Communications Inc	38	0.00
USD	2,277	Motorola Solutions Inc	992	0.08
USD	197	Ubiquiti Inc	110	0.01
USD	8,355	Viavi Solutions Inc	309	0.03
		Toys		
USD	1,262	Hasbro Inc	119	0.01
		Transportation		
USD	3,920	CH Robinson Worldwide Inc^	579	0.05
USD	388	Landstar System Inc	68	0.01
USD	1,393	Old Dominion Freight Line Inc	295	0.02
USD	1,443	Union Pacific Corp	422	0.04
USD	4,107	XPO Inc^	825	0.07
		Total United States	**1,159,095**	**98.31**
Total investments in equities			**1,177,909**	**99.90**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**1,177,909**	**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 (31 July 2025: 0.02%)					
Exchange traded futures contracts (31 July 2025: 0.02%)					
United States of America					
6	USD	224	S&P 500 Micro E-Mini Index Futures September 2026	1	0.00
Total United States of America				**1**	**0.00**
Total unrealised gain on exchange traded futures contracts				**1**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES RUSSELL 1000 GROWTH UCITS ETF (continued)
As at 31 July 2026

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.02%)					
Exchange traded futures contracts (31 July 2025: 0.02%) (continued)					
United States of America					
11	USD	693	NASDAQ 100 Micro E-Mini Index Futures September 2026	(34)	0.00
Total United States of America				**(34)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(34)**	**(0.00)**
Total financial derivative instruments dealt in on a regulated market				**(33)**	**(0.00)**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	1,177,910	99.90
Total financial liabilities at fair value through profit or loss	(34)	(0.00)
Cash and margin cash	1,235	0.10
Cash equivalents (31 July 2025: 0.27%)		
Holding Currency UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.27%)		
Other assets and liabilities	(33)	(0.00)
Net asset value attributable to redeemable shareholders	**1,179,078**	**100.00**

^ These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.88
Financial derivative instruments dealt in on regulated market	0.00[1]
Other assets	0.12
Total assets	**100.00**

[1] Amount is less than 0.005%

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Exchange traded future contracts	850

SCHEDULE OF INVESTMENTS (continued)

iSHARES RUSSELL 1000 VALUE UCITS ETF

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.58%)				
Equities (31 July 2025: 99.58%)				
		Australia (31 July 2025: 0.00%)		
		Investment Companies		
USD	7,957	IREN Ltd	293	0.03
		Total Australia	**293**	**0.03**
		Bermuda (31 July 2025: 0.34%)		
		Biotechnology		
USD	13,701	Roivant Sciences Ltd	465	0.04
		Chemicals		
USD	5,452	Axalta Coating Systems Ltd	195	0.02
		Computers		
USD	5,402	Genpact Ltd	190	0.02
		Diversified financial services		
USD	9,990	Invesco Ltd	296	0.03
		Insurance		
USD	9,629	Arch Capital Group Ltd	968	0.09
USD	1,179	Assured Guaranty Ltd	97	0.01
USD	1,356	Axis Capital Holdings Ltd	143	0.01
USD	961	Everest Group Ltd^	360	0.04
USD	1,219	RenaissanceRe Holdings Ltd	390	0.04
USD	36	White Mountains Insurance Group Ltd	75	0.01
		Leisure time		
USD	35,539	Carnival Corp Ltd	988	0.10
USD	12,939	Norwegian Cruise Line Holdings Ltd	240	0.02
		Machinery - diversified		
USD	6,575	Gates Industrial Corp Ltd	184	0.02
		Media		
USD	5,831	Liberty Global Ltd 'A'	62	0.01
USD	4,739	Liberty Global Ltd 'C'	49	0.00
		Total Bermuda	**4,702**	**0.46**
		Canada (31 July 2025: 0.17%)		
		Distribution and wholesale		
USD	4,822	RB Global Inc^	529	0.05
		Diversified financial services		
USD	705	Brookfield Asset Management Ltd 'A'	34	0.00
		Electricity		
USD	4,148	Brookfield Renewable Corp	138	0.02
		Environmental control		
USD	7,328	GFL Environmental Inc	303	0.03
		Canada (31 July 2025: 0.17%) (continued)		
		Retail		
USD	4,074	Restaurant Brands International Inc	302	0.03
		Total Canada	**1,306**	**0.13**
		Cayman Islands (31 July 2025: 0.08%)		
		Diversified financial services		
USD	12,385	XP Inc 'A'	211	0.02
		Home furnishings		
USD	1,675	SharkNinja Inc	271	0.03
		Leisure time		
USD	3,749	Amer Sports Inc	133	0.01
		Semiconductors		
USD	3,054	GLOBALFOUNDRIES Inc	153	0.02
		Total Cayman Islands	**768**	**0.08**
		Curacao (31 July 2025: 0.17%)		
		Oil and gas services		
USD	41,556	SLB Ltd	2,061	0.20
		Total Curacao	**2,061**	**0.20**
		Guernsey (31 July 2025: 0.04%)		
		Computers		
USD	2,874	Amdocs Ltd	160	0.02
		Total Guernsey	**160**	**0.02**
		Ireland (31 July 2025: 3.34%)		
		Building Materials		
USD	18,521	CRH Plc	1,760	0.17
USD	4,316	James Hardie Industries Plc	113	0.01
USD	15,565	Johnson Controls International Plc	2,283	0.23
		Chemicals		
USD	12,683	Linde Plc	6,067	0.60
		Computers		
USD	17,008	Accenture Plc 'A'	2,822	0.28
		Electrical components and equipment		
USD	8,956	Eaton Corp Plc	3,719	0.36
		Electronics		
USD	2,399	Allegion Plc	378	0.04
USD	2,639	nVent Electric Plc	406	0.04
		Entertainment		
USD	3,890	Flutter Entertainment Plc	406	0.04
		Environmental control		
USD	4,861	Pentair Plc	318	0.03

iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.58%) (continued)				
		Ireland (31 July 2025: 3.34%) (continued)		
		Healthcare products		
USD	35,493	Medtronic Plc	3,031	0.30
USD	2,656	STERIS Plc	606	0.06
		Insurance		
USD	5,767	Aon Plc 'A'	2,079	0.20
USD	2,667	Willis Towers Watson Plc	896	0.09
		Oil and gas		
USD	1,931	Weatherford International Plc	169	0.02
		Packaging and containers		
USD	13,893	Smurfit Westrock Plc	639	0.06
		Pharmaceuticals		
USD	1,332	Jazz Pharmaceuticals Plc	337	0.03
		Total Ireland	**26,029**	**2.56**
		Jersey (31 July 2025: 0.18%)		
		Apparel retailers		
USD	1,898	Birkenstock Holding Plc	74	0.01
		Auto parts and equipment		
USD	6,502	Aptiv Plc	367	0.03
		Packaging and containers		
USD	12,921	Amcor Plc	580	0.06
		Total Jersey	**1,021**	**0.10**
		Liberia (31 July 2025: 0.00%)		
		Leisure time		
USD	3,058	Royal Caribbean Cruises Ltd	973	0.10
		Total Liberia	**973**	**0.10**
		Luxembourg (31 July 2025: 0.03%)		
		Telecommunications		
USD	2,621	Millicom International Cellular SA	250	0.02
		Total Luxembourg	**250**	**0.02**
		Netherlands (31 July 2025: 0.13%)		
		Chemicals		
USD	7,328	LyondellBasell Industries NV 'A'	455	0.05
		Food		
USD	9,479	JBS NV 'A'^	133	0.01
		Healthcare products		
USD	5,959	QIAGEN NV	247	0.02
		Machinery - diversified		
USD	26,129	CNH Industrial NV	268	0.03
		Netherlands (31 July 2025: 0.13%) (continued)		
		Software		
USD	1,297	Elastic NV	85	0.01
		Total Netherlands	**1,188**	**0.12**
		Panama (31 July 2025: 0.08%)		
		Puerto Rico (31 July 2025: 0.02%)		
		Banks		
USD	1,459	Popular Inc	256	0.02
		Total Puerto Rico	**256**	**0.02**
		Singapore (31 July 2025: 0.07%)		
		Electronics		
USD	10,092	Flex Ltd	1,148	0.11
		Total Singapore	**1,148**	**0.11**
		Switzerland (31 July 2025: 0.54%)		
		Agriculture		
USD	3,654	Bunge Global SA	388	0.04
		Electronics		
USD	4,561	Garmin Ltd	1,340	0.13
		Insurance		
USD	9,618	Chubb Ltd	3,373	0.33
		Total Switzerland	**5,101**	**0.50**
		United Kingdom (31 July 2025: 0.22%)		
		Biotechnology		
USD	11,290	Royalty Pharma Plc 'A'	660	0.06
		Electronics		
USD	4,410	Sensata Technologies Holding Plc	204	0.02
		Mining		
USD	1,376	Anglogold Ashanti Plc	109	0.01
		Oil and gas services		
USD	6,664	TechnipFMC Plc	477	0.05
		Total United Kingdom	**1,450**	**0.14**
		United States (31 July 2025: 94.17%)		
		Advertising		
USD	7,877	Omnicom Group Inc	620	0.06
USD	8,468	Trade Desk Inc 'A'	153	0.02
		Aerospace and defence		
USD	1,020	AeroVironment Inc	152	0.01
USD	7,435	Boeing Co	1,607	0.16
USD	493	Curtiss-Wright Corp	357	0.03

iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.58%) (continued)				
		United States (31 July 2025: 94.17%) (continued)		
		Aerospace and defence (continued)		
USD	7,009	General Dynamics Corp	2,687	0.26
USD	1,696	Hexcel Corp	175	0.02
USD	8,408	Honeywell Aerospace Inc	1,738	0.17
USD	4,864	Kratos Defense & Security Solutions Inc	227	0.02
USD	5,057	L3Harris Technologies Inc	1,401	0.14
USD	1,516	Leonardo DRS Inc	70	0.01
USD	1,270	Loar Holdings Inc	87	0.01
USD	3,665	Northrop Grumman Corp	1,988	0.20
USD	37,024	RTX Corp	7,968	0.78
USD	6,134	StandardAero Inc	180	0.02
USD	751	TransDigm Group Inc	942	0.09
		Agriculture		
USD	45,756	Altria Group Inc	3,127	0.31
USD	13,124	Archer-Daniels-Midland Co^	1,040	0.10
USD	3,793	Darling Ingredients Inc	230	0.02
USD	42,799	Philip Morris International Inc	8,167	0.80
		Airlines		
USD	2,885	Alaska Air Group Inc	137	0.01
USD	17,048	Delta Air Lines Inc^	1,491	0.15
USD	11,841	Southwest Airlines Co^	532	0.05
USD	8,420	United Airlines Holdings Inc	1,022	0.10
		Apparel retailers		
USD	444	Columbia Sportswear Co	26	0.00
USD	1,438	Crocs Inc	184	0.02
USD	3,599	Deckers Outdoor Corp	349	0.03
USD	32,806	NIKE Inc 'B'	1,368	0.13
USD	1,410	PVH Corp	122	0.01
USD	414	Ralph Lauren Corp	158	0.02
USD	10,746	VF Corp	154	0.02
		Auto manufacturers		
USD	2,119	Cummins Inc	1,344	0.13
USD	107,485	Ford Motor Co	1,578	0.16
USD	24,921	General Motors Co	2,214	0.22
USD	14,187	PACCAR Inc	1,882	0.18
USD	20,275	Rivian Automotive Inc 'A'	309	0.03
		Auto parts and equipment		
USD	1,674	Allison Transmission Holdings Inc	192	0.02
USD	29,571	Aurora Innovation Inc	191	0.02
USD	5,425	BorgWarner Inc	346	0.03
USD	5,525	Gentex Corp	129	0.01
USD	1,199	Lear Corp	156	0.02
USD	16,273	QuantumScape Corp	85	0.01
		United States (31 July 2025: 94.17%) (continued)		
		Banks		
USD	169,358	Bank of America Corp	10,492	1.03
USD	17,810	Bank of New York Mellon Corp	2,784	0.27
USD	1,206	Bank OZK	62	0.01
USD	508	BOK Financial Corp	72	0.01
USD	39,563	Citigroup Inc	5,240	0.51
USD	11,559	Citizens Financial Group Inc	828	0.08
USD	7,915	Columbia Banking System Inc	248	0.02
USD	3,163	Commerce Bancshares Inc	188	0.02
USD	1,677	Cullen/Frost Bankers Inc	279	0.03
USD	3,837	East West Bancorp Inc	503	0.05
USD	24,883	Fifth Third Bancorp	1,406	0.14
USD	223	First Citizens BancShares Inc 'A'	488	0.05
USD	3,901	First Hawaiian Inc	108	0.01
USD	13,932	First Horizon Corp	357	0.03
USD	10,815	FNB Corp	204	0.02
USD	7,919	Goldman Sachs Group Inc	8,065	0.79
USD	54,489	Huntington Bancshares Inc	929	0.09
USD	73,449	JPMorgan Chase & Co	25,839	2.54
USD	26,345	KeyCorp	595	0.06
USD	4,069	M&T Bank Corp	1,002	0.10
USD	30,769	Morgan Stanley	6,474	0.64
USD	4,819	Northern Trust Corp	878	0.09
USD	3,881	Pinnacle Financial Partners Inc	408	0.04
USD	11,047	PNC Financial Services Group Inc	2,760	0.27
USD	3,060	Prosperity Bancshares Inc	229	0.02
USD	23,374	Regions Financial Corp	723	0.07
USD	2,639	SOUTHSTATE BANK CORP	277	0.03
USD	7,395	State Street Corp	1,362	0.13
USD	34,643	Truist Financial Corp	1,796	0.18
USD	43,221	US Bancorp	2,723	0.27
USD	4,286	Webster Financial Corp	331	0.03
USD	84,183	Wells Fargo & Co	7,278	0.71
USD	2,174	Western Alliance Bancorp	175	0.02
USD	1,919	Wintrust Financial Corp	306	0.03
USD	4,248	Zions Bancorp NA	296	0.03
		Beverages		
USD	4,646	Brown-Forman Corp 'B'^	134	0.01
USD	94,531	Coca-Cola Co	8,280	0.81
USD	1,413	Coca-Cola Consolidated Inc	266	0.03
USD	3,762	Constellation Brands Inc 'A'^	490	0.05
USD	35,361	Keurig Dr Pepper Inc^	1,100	0.11
USD	4,965	Molson Coors Beverage Co 'B'	206	0.02
USD	10,566	Monster Beverage Corp	1,018	0.10

SCHEDULE OF INVESTMENTS (continued)

iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.58%) (continued)				
		United States (31 July 2025: 94.17%) (continued)		
		Beverages (continued)		
USD	33,087	PepsiCo Inc	4,618	0.45
USD	7,554	Primo Brands Corp	171	0.02
		Biotechnology		
USD	4,357	Amgen Inc	1,678	0.16
USD	1,408	Arrowhead Pharmaceuticals Inc	119	0.01
USD	4,083	Biogen Inc	829	0.08
USD	5,698	BioMarin Pharmaceutical Inc	342	0.03
USD	478	Bio-Rad Laboratories Inc 'A'	156	0.02
USD	18,442	Corteva Inc	1,451	0.14
USD	5,187	Exelixis Inc	275	0.03
USD	34,090	Gilead Sciences Inc	4,439	0.44
USD	4,254	Illumina Inc	872	0.09
USD	4,582	Incyte Corp	548	0.05
USD	10,254	Moderna Inc^	562	0.05
USD	2,820	Regeneron Pharmaceuticals Inc	2,151	0.21
USD	1,145	United Therapeutics Corp	593	0.06
USD	6,953	Vertex Pharmaceuticals Inc	3,317	0.33
USD	2,642	Viking Therapeutics Inc	84	0.01
		Building Materials		
USD	960	Armstrong World Industries Inc	168	0.02
USD	3,177	Builders FirstSource Inc	211	0.02
USD	959	Carlisle Cos Inc	345	0.03
USD	21,694	Carrier Global Corp	1,341	0.13
USD	950	Eagle Materials Inc	195	0.02
USD	3,025	Fortune Brands Innovations Inc	149	0.02
USD	6,586	Hayward Holdings Inc	100	0.01
USD	656	Lennox International Inc	273	0.03
USD	1,647	Louisiana-Pacific Corp	119	0.01
USD	1,631	Martin Marietta Materials Inc	856	0.08
USD	5,525	Masco Corp	395	0.04
USD	1,258	Mohawk Industries Inc	155	0.02
USD	2,399	Owens Corning	333	0.03
USD	962	Simpson Manufacturing Co Inc	180	0.02
USD	1,383	SPX Technologies Inc	304	0.03
USD	2,832	Trex Co Inc	123	0.01
USD	3,528	Vulcan Materials Co	947	0.09
		Chemicals		
USD	6,016	Air Products and Chemicals Inc	1,774	0.18
USD	3,341	Albemarle Corp	393	0.04
USD	2,821	Celanese Corp	126	0.01
USD	4,314	CF Industries Holdings Inc	540	0.05
USD	20,298	Dow Inc	615	0.06
		United States (31 July 2025: 94.17%) (continued)		
		Chemicals (continued)		
USD	3,872	DuPont de Nemours Inc	531	0.05
USD	3,297	Eastman Chemical Co	231	0.02
USD	6,719	Ecolab Inc	1,865	0.18
USD	6,582	Element Solutions Inc	242	0.02
USD	6,777	International Flavors & Fragrances Inc	537	0.05
USD	9,467	Mosaic Co	209	0.02
USD	180	NewMarket Corp	153	0.02
USD	3,525	Olin Corp	65	0.01
USD	6,003	PPG Industries Inc	663	0.07
USD	5,759	Qnity Electronics Inc	756	0.07
USD	3,418	RPM International Inc	366	0.04
USD	4,756	Sherwin-Williams Co	1,621	0.16
USD	960	Westlake Corp	68	0.01
		Commercial services		
USD	12,560	ADT Inc	96	0.01
USD	10,251	API Group Corp	407	0.04
USD	7,004	Automatic Data Processing Inc	1,866	0.18
USD	479	Avis Budget Group Inc	66	0.01
USD	14,462	Block Inc	1,175	0.12
USD	2,602	Booz Allen Hamilton Holding Corp	181	0.02
USD	1,479	Bright Horizons Family Solutions Inc	110	0.01
USD	7,074	Chime Financial Inc 'A'	163	0.02
USD	1,147	Corpay Inc^	438	0.04
USD	3,315	Equifax Inc	572	0.06
USD	787	Euronet Worldwide Inc	56	0.01
USD	959	FTI Consulting Inc	153	0.01
USD	6,072	Global Payments Inc	511	0.05
USD	720	Grand Canyon Education Inc	105	0.01
USD	3,842	H&R Block Inc	169	0.02
USD	248	MarketAxess Holdings Inc	40	0.00
USD	7,986	Mobility Global Inc	163	0.02
USD	2,208	Moody's Corp	1,056	0.10
USD	231	Morningstar Inc	44	0.00
USD	1,151	Paylocity Holding Corp	159	0.02
USD	24,882	PayPal Holdings Inc	1,424	0.14
USD	2,069	Robert Half Inc^	78	0.01
USD	8,107	S&P Global Inc	3,340	0.33
USD	3,891	Service Corp International	335	0.03
USD	11,417	Sunbelt Rentals Holdings Inc	821	0.08
USD	5,568	TransUnion^	438	0.04
USD	481	U-Haul Holding Co	34	0.00
USD	1,947	U-Haul Holding Co 'non-voting share'	122	0.01
USD	1,409	UL Solutions Inc 'A'	129	0.01

iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.58%) (continued)				
		United States (31 July 2025: 94.17%) (continued)		
		Commercial services (continued)		
USD	1,373	United Rentals Inc	1,482	0.15
USD	3,619	Verisk Analytics Inc	705	0.07
USD	936	WEX Inc	175	0.02
USD	5,851	WillScot Holdings Corp	142	0.01
		Computers		
USD	4,941	Amentum Holdings Inc	110	0.01
USD	181,978	Apple Inc	56,215	5.52
USD	539	CACI International Inc 'A'	268	0.03
USD	12,774	Cognizant Technology Solutions Corp 'A'	707	0.07
USD	7,231	Dell Technologies Inc 'C'	2,931	0.29
USD	1,448	EPAM Systems Inc	153	0.01
USD	937	Everpure Inc 'A'	72	0.01
USD	3,623	ExlService Holdings Inc	123	0.01
USD	36,802	Hewlett Packard Enterprise Co	1,763	0.17
USD	24,552	HP Inc	670	0.07
USD	25,873	International Business Machines Corp	5,787	0.57
USD	4,435	KBR Inc	162	0.02
USD	7,881	Kyndryl Holdings Inc	107	0.01
USD	3,351	Leidos Holdings Inc	387	0.04
USD	3,361	NetApp Inc	600	0.06
USD	4,626	Okta Inc	657	0.06
USD	1,292	Parsons Corp	57	0.01
USD	1,248	Rubrik Inc 'A'	90	0.01
USD	1,156	Science Applications International Corp	135	0.01
USD	14,180	Super Micro Computer Inc	403	0.04
		Cosmetics and personal care		
USD	12,222	Colgate-Palmolive Co	1,116	0.11
USD	1,635	elf Beauty Inc	135	0.01
USD	5,658	Estee Lauder Cos Inc 'A'	475	0.05
USD	51,948	Kenvue Inc	999	0.10
USD	64,064	Procter & Gamble Co	9,257	0.91
		Distribution and wholesale		
USD	24,600	Copart Inc	716	0.07
USD	5,287	Core & Main Inc 'A'	232	0.02
USD	6,029	Fastenal Co	288	0.03
USD	7,705	LKQ Corp	173	0.02
USD	717	Pool Corp	133	0.01
USD	960	SiteOne Landscape Supply Inc	91	0.01
USD	959	Watsco Inc^	297	0.03
USD	1,239	WESCO International Inc	426	0.04
USD	197	WW Grainger Inc	272	0.03
		United States (31 July 2025: 94.17%) (continued)		
		Diversified financial services		
USD	724	Affiliated Managers Group Inc	266	0.03
USD	7,138	Ally Financial Inc	309	0.03
USD	10,329	American Express Co	3,473	0.34
USD	2,340	Ameriprise Financial Inc	1,277	0.13
USD	11,688	Apollo Global Management Inc	1,468	0.14
USD	4,154	Blackrock Inc~	4,530	0.45
USD	18,854	Blue Owl Capital Inc	194	0.02
USD	17,039	Capital One Financial Corp	3,561	0.35
USD	2,898	Cboe Global Markets Inc	899	0.09
USD	41,452	Charles Schwab Corp	4,362	0.43
USD	4,990	Circle Internet Group Inc	312	0.03
USD	10,006	CME Group Inc	2,680	0.26
USD	6,167	Coinbase Global Inc 'A'	902	0.09
USD	31	Credit Acceptance Corp	18	0.00
USD	980	Evercore Inc 'A'	314	0.03
USD	2,243	Figure Technology Solutions Inc 'A'^	56	0.01
USD	7,242	Franklin Resources Inc^	245	0.02
USD	5,375	Galaxy Digital Inc 'A'	113	0.01
USD	706	Hamilton Lane Inc 'A'	63	0.01
USD	1,182	Houlihan Lokey Inc	148	0.01
USD	7,222	Interactive Brokers Group Inc 'A'	635	0.06
USD	15,592	Intercontinental Exchange Inc	2,378	0.23
USD	3,898	Jefferies Financial Group Inc	213	0.02
USD	1,286	Lazard Inc^	55	0.01
USD	1,433	LPL Financial Holdings Inc	507	0.05
USD	12,183	Nasdaq Inc	1,148	0.11
USD	3,472	OneMain Holdings Inc	217	0.02
USD	4,772	Raymond James Financial Inc	840	0.08
USD	27,365	Rocket Cos Inc 'A'^	353	0.03
USD	2,673	SEI Investments Co	275	0.03
USD	3,238	SLM Corp	84	0.01
USD	30,185	SoFi Technologies Inc^	492	0.05
USD	4,288	Stifel Financial Corp	356	0.03
USD	9,332	Synchrony Financial	707	0.07
USD	5,934	T Rowe Price Group Inc^	663	0.07
USD	4,125	TPG Inc	180	0.02
USD	2,873	Tradeweb Markets Inc 'A'	289	0.03
USD	4,052	UWM Holdings Corp^	7	0.00
USD	1,851	Virtu Financial Inc 'A'	109	0.01
USD	2,498	Voya Financial Inc	248	0.02
USD	1,198	Western Union Co^	8	0.00
		Electrical components and equipment		
USD	770	Acuity Inc	253	0.03

iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.58%) (continued)				
		United States (31 July 2025: 94.17%) (continued)		
		Electrical components and equipment (continued)		
USD	6,229	AMETEK Inc	1,506	0.15
USD	1,666	Generac Holdings Inc	328	0.03
USD	712	Littelfuse Inc	315	0.03
USD	1,188	Universal Display Corp	95	0.01
		Electricity		
USD	19,429	AES Corp	285	0.03
USD	7,282	Alliant Energy Corp^	515	0.05
USD	7,428	Ameren Corp	814	0.08
USD	15,110	American Electric Power Co Inc^	1,932	0.19
USD	17,919	CenterPoint Energy Inc	753	0.07
USD	3,463	Clearway Energy Inc 'C'	110	0.01
USD	8,689	CMS Energy Corp	626	0.06
USD	10,316	Consolidated Edison Inc	1,123	0.11
USD	8,140	Constellation Energy Corp	2,139	0.21
USD	23,982	Dominion Energy Inc^	1,659	0.16
USD	5,742	DTE Energy Co	815	0.08
USD	21,605	Duke Energy Corp	2,710	0.27
USD	10,496	Edison International	770	0.08
USD	12,488	Entergy Corp	1,344	0.13
USD	6,242	Evergy Inc^	518	0.05
USD	10,369	Eversource Energy	742	0.07
USD	28,032	Exelon Corp	1,285	0.13
USD	15,338	FirstEnergy Corp^	741	0.07
USD	1,450	IDACORP Inc^	207	0.02
USD	57,344	NextEra Energy Inc	4,984	0.49
USD	5,886	OGE Energy Corp	279	0.03
USD	3,997	Oklo Inc	155	0.02
USD	60,947	PG&E Corp	1,059	0.10
USD	3,598	Pinnacle West Capital Corp^	363	0.04
USD	21,079	PPL Corp^	742	0.07
USD	13,569	Public Service Enterprise Group Inc	1,041	0.10
USD	18,084	Sempra	1,601	0.16
USD	31,167	Southern Co	2,947	0.29
USD	415	Talen Energy Corp	139	0.01
USD	8,804	WEC Energy Group Inc	963	0.10
USD	16,780	Xcel Energy Inc	1,312	0.13
		Electronics		
USD	1,460	Arrow Electronics Inc	316	0.03
USD	2,347	Avnet Inc	208	0.02
USD	3,871	Coherent Corp	1,018	0.10
USD	15,530	Emerson Electric Co	2,327	0.23
USD	8,267	Fortive Corp	489	0.05
		United States (31 July 2025: 94.17%) (continued)		
		Electronics (continued)		
USD	8,408	Honeywell International Inc^	2,044	0.20
USD	1,441	Hubbell Inc	681	0.07
USD	1,992	Keysight Technologies Inc	636	0.06
USD	535	Mettler-Toledo International Inc^	758	0.07
USD	3,260	Ralliant Corp	213	0.02
USD	955	Sanmina Corp	177	0.02
USD	2,137	TD SYNNEX Corp	546	0.05
USD	6,762	Trimble Inc	383	0.04
USD	423	TTM Technologies Inc	49	0.01
USD	4,216	Vontier Corp	135	0.01
		Energy - alternate sources		
USD	3,649	Enphase Energy Inc	137	0.01
USD	2,631	First Solar Inc	555	0.05
USD	4,095	Nextpower Inc 'A'	368	0.04
		Engineering & construction		
USD	3,800	AECOM	275	0.03
USD	489	Dycom Industries Inc	196	0.02
USD	212	Everus Construction Group Inc	27	0.00
USD	3,363	Jacobs Solutions Inc	454	0.05
USD	1,422	Primoris Services Corp	120	0.01
		Entertainment		
USD	6,421	Caesars Entertainment Inc	191	0.02
USD	1,556	Churchill Downs Inc	131	0.01
USD	476	Liberty Live Holdings Inc 'A'	45	0.00
USD	1,197	Liberty Live Holdings Inc 'C'	118	0.01
USD	720	Liberty Media Corp-Liberty Formula One 'A'	65	0.01
USD	6,018	Liberty Media Corp-Liberty Formula One 'C'	590	0.06
USD	219	Madison Square Garden Sports Corp	86	0.01
USD	1,182	TKO Group Holdings Inc^	215	0.02
USD	238	Vail Resorts Inc	36	0.00
		Environmental control		
USD	1,165	Clean Harbors Inc	365	0.04
USD	5,469	Republic Services Inc	1,151	0.11
USD	7,506	Tetra Tech Inc	249	0.02
USD	6,811	Veralto Corp	641	0.06
USD	7,504	Waste Management Inc	1,700	0.17
		Food		
USD	10,619	Albertsons Cos Inc 'A'	123	0.01
USD	5,011	Campbell's Company	110	0.01
USD	12,058	Conagra Brands Inc	175	0.02
USD	15,358	General Mills Inc	549	0.05
USD	3,601	Hershey Co	630	0.06
USD	8,697	Hormel Foods Corp	217	0.02

iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.58%) (continued)				
		United States (31 July 2025: 94.17%) (continued)		
		Food (continued)		
USD	1,883	Ingredion Inc	187	0.02
USD	2,631	J M Smucker Co	314	0.03
USD	23,925	Kraft Heinz Co	618	0.06
USD	15,497	Kroger Co	895	0.09
USD	4,015	Lamb Weston Holdings Inc	211	0.02
USD	7,183	McCormick & Co Inc 'non-voting share'	366	0.04
USD	35,649	Mondelez International Inc 'A'	2,221	0.22
USD	3,837	Performance Food Group Co	439	0.04
USD	2,108	Pilgrim's Pride Corp	58	0.01
USD	1,004	Post Holdings Inc	92	0.01
USD	2,612	Sprouts Farmers Market Inc	228	0.02
USD	7,023	Sysco Corp	599	0.06
USD	7,325	Tyson Foods Inc 'A'	425	0.04
USD	5,988	US Foods Holding Corp	602	0.06
		Food Service		
USD	7,293	Aramark	416	0.04
		Forest Products and paper		
USD	15,002	International Paper Co^	613	0.06
		Gas		
USD	4,558	Atmos Energy Corp^	788	0.08
USD	6,137	MDU Resources Group Inc	122	0.01
USD	2,605	National Fuel Gas Co	214	0.02
USD	13,671	NiSource Inc	607	0.06
USD	6,358	UGI Corp	230	0.02
		Hand and machine tools		
USD	1,156	Lincoln Electric Holdings Inc	302	0.03
USD	960	MSA Safety Inc	183	0.02
USD	1,438	Snap-on Inc	590	0.05
USD	4,267	Stanley Black & Decker Inc	404	0.04
		Healthcare products		
USD	47,548	Abbott Laboratories	5,026	0.49
USD	7,937	Agilent Technologies Inc	1,098	0.11
USD	1,898	Align Technology Inc	321	0.03
USD	20,109	Avantor Inc	277	0.03
USD	14,230	Baxter International Inc^	372	0.04
USD	4,124	Bio-Techne Corp	297	0.03
USD	41,213	Boston Scientific Corp	1,926	0.19
USD	3,131	Bruker Corp	197	0.02
USD	5,609	Cooper Cos Inc	406	0.04
USD	17,478	Danaher Corp	3,408	0.34
USD	15,541	Edwards Lifesciences Corp	1,338	0.13
USD	5,056	Envista Holdings Corp	138	0.01
		United States (31 July 2025: 94.17%) (continued)		
		Healthcare products (continued)		
USD	12,279	GE HealthCare Technologies Inc	835	0.08
USD	3,185	Globus Medical Inc 'A'	251	0.02
USD	441	Guardant Health Inc	71	0.01
USD	3,515	Hologic Inc*	-[1]	0.00
USD	309	IDEXX Laboratories Inc	173	0.02
USD	11,404	Medline Inc 'A'	448	0.04
USD	1,225	Repligen Corp	173	0.02
USD	4,049	ResMed Inc^	854	0.08
USD	2,913	Revvity Inc^	328	0.03
USD	4,009	Solventum Corp	342	0.03
USD	9,419	Stryker Corp	3,068	0.30
USD	1,440	Teleflex Inc	197	0.02
USD	10,250	Thermo Fisher Scientific Inc	5,886	0.58
USD	2,693	Waters Corp^	1,016	0.10
USD	1,932	West Pharmaceutical Services Inc	659	0.07
USD	5,310	Zimmer Biomet Holdings Inc	499	0.05
		Healthcare services		
USD	12,620	Centene Corp	785	0.08
USD	1,420	Charles River Laboratories International Inc^	330	0.03
USD	301	Chemed Corp	160	0.02
USD	7,226	Cigna Group	2,017	0.20
USD	889	DaVita Inc^	214	0.02
USD	6,013	Elevance Health Inc	2,260	0.22
USD	2,879	Encompass Health Corp	320	0.03
USD	1,610	Ensign Group Inc	287	0.03
USD	4,118	HCA Healthcare Inc	1,658	0.16
USD	3,285	Humana Inc	1,195	0.12
USD	4,537	IQVIA Holdings Inc	1,066	0.10
USD	2,203	Labcorp Holdings Inc	681	0.07
USD	1,432	Molina Healthcare Inc	280	0.03
USD	3,114	Quest Diagnostics Inc	726	0.07
USD	5,975	Sotera Health Co^	107	0.01
USD	2,231	Tenet Healthcare Corp	568	0.06
USD	24,775	UnitedHealth Group Inc	10,267	1.01
USD	1,439	Universal Health Services Inc 'B'	242	0.02
		Home builders		
USD	6,966	DR Horton Inc	996	0.10
USD	5,779	Lennar Corp 'A'	476	0.05
USD	480	Lennar Corp 'B'	39	0.00
USD	27	NVR Inc	166	0.02
USD	5,309	PulteGroup Inc	671	0.06
USD	1,733	Thor Industries Inc	130	0.01
USD	2,568	Toll Brothers Inc	375	0.04

iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.58%) (continued)				
		United States (31 July 2025: 94.17%) (continued)		
		Home furnishings		
USD	2,143	Dolby Laboratories Inc 'A'	126	0.01
USD	4,744	Somnigroup International Inc^	310	0.03
USD	1,793	Whirlpool Corp	67	0.01
		Household products		
USD	2,163	Avery Dennison Corp	367	0.03
USD	6,405	Church & Dwight Co Inc	633	0.06
USD	3,402	Clorox Co	325	0.03
USD	6,284	Kimberly-Clark Corp^	687	0.07
USD	2,635	Reynolds Consumer Products Inc	66	0.01
		Housewares		
USD	1,618	Scotts Miracle-Gro Co	106	0.01
		Insurance		
USD	12,663	Aflac Inc	1,614	0.16
USD	7,147	Allstate Corp	1,887	0.19
USD	1,678	American Financial Group Inc	238	0.02
USD	14,816	American International Group Inc	1,164	0.11
USD	7,029	Arthur J Gallagher & Co^	1,753	0.17
USD	1,303	Assurant Inc	364	0.04
USD	51,144	Berkshire Hathaway Inc 'B'	26,162	2.57
USD	1,736	Brighthouse Financial Inc	108	0.01
USD	8,365	Brown & Brown Inc^	589	0.06
USD	4,104	Cincinnati Financial Corp	729	0.07
USD	961	CNA Financial Corp	51	0.00
USD	7,793	Corebridge Financial Inc	243	0.02
USD	1,446	Equitable Holdings Inc	69	0.01
USD	4,192	Fidelity National Financial Inc	216	0.02
USD	2,528	First American Financial Corp	190	0.02
USD	2,153	Globe Life Inc	392	0.04
USD	972	Hanover Insurance Group Inc	226	0.02
USD	7,625	Hartford Insurance Group Inc	1,082	0.11
USD	649	Kinsale Capital Group Inc^	231	0.02
USD	63	Lincoln National Corp	3	0.00
USD	4,523	Loews Corp	525	0.05
USD	304	Markel Group Inc^	572	0.06
USD	13,400	Marsh & McLennan Cos Inc	2,542	0.25
USD	15,015	MetLife Inc	1,443	0.14
USD	6,762	MGIC Investment Corp	203	0.02
USD	5,953	Old Republic International Corp	257	0.02
USD	961	Primerica Inc	308	0.03
USD	5,960	Principal Financial Group Inc	678	0.07
USD	16,026	Progressive Corp	3,388	0.33
USD	9,585	Prudential Financial Inc	1,170	0.11
		United States (31 July 2025: 94.17%) (continued)		
		Insurance (continued)		
USD	1,682	Reinsurance Group of America Inc	398	0.04
USD	2,636	RLI Corp	162	0.02
USD	2,743	Ryan Specialty Holdings Inc	121	0.01
USD	5,926	Travelers Cos Inc	2,219	0.22
USD	4,336	Unum Group	373	0.04
USD	6,437	W R Berkley Corp	467	0.05
		Internet		
USD	244,248	Amazon.com Inc	66,333	6.52
USD	3,338	CDW Corp	493	0.05
USD	9,621	eBay Inc	1,097	0.11
USD	1,365	Etsy Inc	111	0.01
USD	1,506	F5 Inc	606	0.06
USD	14,270	Gen Digital Inc	392	0.04
USD	9,262	Lyft Inc 'A'	147	0.01
USD	2,344	Maplebear Inc	105	0.01
USD	7,228	Match Group Inc	285	0.03
USD	11,021	Meta Platforms Inc 'A'	6,135	0.60
USD	2,071	People Inc	86	0.01
USD	13,811	Pinterest Inc 'A'	332	0.03
USD	3,642	Robinhood Markets Inc 'A'^	315	0.03
USD	219	Roku Inc	32	0.00
USD	48,403	Uber Technologies Inc	3,406	0.34
USD	2,203	VeriSign Inc	639	0.06
USD	2,887	Wayfair Inc 'A'	245	0.02
USD	1,792	Zillow Group Inc 'A'	62	0.01
USD	4,703	Zillow Group Inc 'C'	160	0.02
		Investment Companies		
USD	15,930	BitMine Immersion Technologies Inc^	275	0.03
		Iron and steel		
USD	17,094	Cleveland-Cliffs Inc	197	0.02
USD	6,070	Nucor Corp	1,562	0.15
USD	1,419	Reliance Inc	576	0.06
USD	3,364	Steel Dynamics Inc	845	0.08
		Leisure time		
USD	1,670	Brunswick Corp	132	0.01
USD	2,146	YETI Holdings Inc	105	0.01
		Lodging		
USD	1,427	Boyd Gaming Corp	121	0.01
USD	42	Hyatt Hotels Corp 'A'	7	0.00
USD	1,451	Marriott International Inc 'A'	541	0.06
USD	5,060	MGM Resorts International	225	0.02
USD	1,009	Travel + Leisure Co	77	0.01

iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.58%) (continued)				
		United States (31 July 2025: 94.17%) (continued)		
		Lodging (continued)		
USD	240	Wyndham Hotels & Resorts Inc	18	0.00
USD	288	Wynn Resorts Ltd	29	0.00
		Machinery - diversified		
USD	1,493	AGCO Corp	152	0.02
USD	989	Applied Industrial Technologies Inc	341	0.03
USD	4,932	Cognex Corp^	322	0.03
USD	1,440	Crane Co	307	0.03
USD	6,786	Deere & Co	4,022	0.40
USD	3,578	Dover Corp	732	0.07
USD	1,453	Esab Corp	126	0.01
USD	3,640	Flowserve Corp	277	0.03
USD	4,849	Graco Inc	385	0.04
USD	1,942	IDEX Corp	447	0.04
USD	10,581	Ingersoll Rand Inc	882	0.09
USD	853	Middleby Corp	114	0.01
USD	853	Midera Food Processing Inc	41	0.00
USD	1,446	Nordson Corp	431	0.04
USD	10,887	Otis Worldwide Corp	783	0.08
USD	1,901	Regal Rexnord Corp	390	0.04
USD	524	Rockwell Automation Inc	251	0.03
USD	2,569	Toro Co^	236	0.02
USD	742	Watts Water Technologies Inc 'A'	257	0.03
USD	4,589	Westinghouse Air Brake Technologies Corp	1,335	0.13
USD	6,468	Xylem Inc	757	0.07
		Machinery, construction and mining		
USD	173	BWX Technologies Inc	29	0.00
USD	1,714	Oshkosh Corp	244	0.03
		Media		
USD	2,386	Charter Communications Inc 'A'^	346	0.03
USD	96,501	Comcast Corp 'A'	2,312	0.23
USD	650	EchoStar Corp 'A'	55	0.01
USD	951	FactSet Research Systems Inc	250	0.02
USD	5,982	Fox Corp 'A'	348	0.03
USD	3,578	Fox Corp 'B'	186	0.02
USD	3,456	Liberty Broadband Corp 'C'	118	0.01
USD	4,066	New York Times Co 'A'	305	0.03
USD	10,064	News Corp 'A'	277	0.03
USD	3,145	News Corp 'B'^	98	0.01
USD	720	Nexstar Media Group Inc	137	0.01
USD	4,462	Sirius XM Holdings Inc^	132	0.01
USD	1,420	Space Exploration Technologies Corp 'A'^	154	0.02
USD	4,156	Versant Media Group Inc	150	0.02
		United States (31 July 2025: 94.17%) (continued)		
		Media (continued)		
USD	48,726	Walt Disney Co	4,687	0.46
USD	65,770	Warner Bros Discovery Inc	1,730	0.17
		Metal fabricate/ hardware		
USD	1,932	Advanced Drainage Systems Inc	268	0.03
USD	5,698	Mueller Industries Inc	378	0.04
USD	715	RBC Bearings Inc	394	0.04
USD	1,445	Timken Co^	199	0.02
USD	501	Valmont Industries Inc	241	0.02
		Mining		
USD	7,449	Alcoa Corp	337	0.03
USD	28,804	Coeur Mining Inc	430	0.04
USD	39,642	Freeport-McMoRan Inc	2,483	0.25
USD	16,928	Hecla Mining Co	239	0.02
USD	3,404	MP Materials Corp	141	0.01
USD	29,081	Newmont Corp	2,725	0.27
USD	2,371	Royal Gold Inc	470	0.05
USD	1,949	Southern Copper Corp	356	0.04
		Miscellaneous manufacturers		
USD	12,231	3M Co	2,156	0.21
USD	3,031	A O Smith Corp^	182	0.02
USD	3,330	Donaldson Co Inc	314	0.03
USD	5,528	Illinois Tool Works Inc	1,586	0.15
USD	2,396	ITT Inc	469	0.05
USD	3,425	Parker-Hannifin Corp	3,345	0.33
USD	1,261	Teledyne Technologies Inc	827	0.08
USD	4,596	Textron Inc	392	0.04
		Office and business equipment		
USD	1,249	Zebra Technologies Corp 'A'	367	0.04
		Oil and gas		
USD	7,847	Antero Resources Corp	283	0.03
USD	10,668	APA Corp^	398	0.04
USD	50,935	Chevron Corp	10,025	0.98
USD	1,679	Chord Energy Corp	236	0.02
USD	33,374	ConocoPhillips	4,021	0.39
USD	31,358	Devon Energy Corp	1,415	0.14
USD	5,256	Diamondback Energy Inc	1,067	0.10
USD	14,465	EOG Resources Inc	2,151	0.21
USD	16,406	EQT Corp	874	0.09
USD	6,245	Expand Energy Corp	587	0.06
USD	114,298	ExxonMobil Holdings Corp	17,766	1.75
USD	4,220	HF Sinclair Corp	386	0.04
USD	4,028	Marathon Petroleum Corp	1,275	0.13
USD	3,340	Matador Resources Co^	167	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.58%) (continued)				
		United States (31 July 2025: 94.17%) (continued)		
		Oil and gas (continued)		
USD	19,680	Occidental Petroleum Corp	1,123	0.11
USD	8,111	Ovintiv Inc	507	0.05
USD	19,844	Permian Resources Corp 'A'	423	0.04
USD	10,274	Phillips 66	2,175	0.21
USD	6,920	Range Resources Corp^	278	0.03
USD	7,011	Valero Energy Corp	2,194	0.22
USD	5,450	Viper Energy Inc 'A'	243	0.02
		Oil and gas services		
USD	27,299	Baker Hughes Co	1,651	0.16
USD	23,216	Halliburton Co	749	0.08
USD	11,322	NOV Inc	220	0.02
		Packaging and containers		
USD	1,896	AptarGroup Inc	254	0.03
USD	6,981	Ball Corp	453	0.04
USD	2,917	Crown Holdings Inc	344	0.03
USD	9,667	Graphic Packaging Holding Co	104	0.01
USD	2,395	Packaging Corp of America	589	0.06
USD	2,018	Silgan Holdings Inc	80	0.01
USD	2,909	Sonoco Products Co^	164	0.02
		Pharmaceuticals		
USD	44,716	AbbVie Inc	11,221	1.10
USD	7,854	Becton Dickinson & Co	1,301	0.13
USD	55,851	Bristol-Myers Squibb Co	3,648	0.36
USD	3,378	Cardinal Health Inc	777	0.08
USD	35,329	CVS Health Corp	3,689	0.36
USD	12,704	Elanco Animal Health Inc	335	0.03
USD	3,066	Henry Schein Inc	263	0.02
USD	66,207	Johnson & Johnson	16,972	1.67
USD	208	McKesson Corp	178	0.02
USD	67,949	Merck & Co Inc	8,847	0.87
USD	456	Neurocrine Biosciences Inc	76	0.01
USD	5,024	Organon & Co	68	0.01
USD	156,191	Pfizer Inc	3,906	0.38
USD	31,358	Viatris Inc	551	0.05
USD	2,700	Zoetis Inc	209	0.02
		Pipelines		
USD	9,636	Antero Midstream Corp	212	0.02
USD	5,454	Cheniere Energy Inc	1,438	0.14
USD	2,690	DT Midstream Inc^	371	0.04
USD	53,402	Kinder Morgan Inc	1,718	0.17
USD	17,467	ONEOK Inc^	1,586	0.15
USD	33,827	Williams Cos Inc	2,420	0.24
		United States (31 July 2025: 94.17%) (continued)		
		Private Equity		
USD	4,324	Blackstone Inc	552	0.06
USD	7,288	Carlyle Group Inc^	336	0.03
USD	14,436	KKR & Co Inc	1,464	0.14
		Real estate investment and services		
USD	7,036	CBRE Group Inc 'A'	1,033	0.10
USD	10,671	CoStar Group Inc	307	0.03
USD	1,300	Howard Hughes Holdings Inc	83	0.01
USD	1,207	Jones Lang LaSalle Inc	428	0.04
		Real estate investment trusts		
USD	32,189	AGNC Investment Corp (Reit)^	343	0.03
USD	2,946	Agree Realty Corp (Reit)	229	0.02
USD	5,051	Alexandria Real Estate Equities Inc (Reit)	260	0.03
USD	5,365	American Healthcare REIT Inc^	298	0.03
USD	9,044	American Homes 4 Rent (Reit) 'A'	302	0.03
USD	4,560	American Tower Corp (Reit)	791	0.08
USD	9,605	Americold Realty Trust Inc (Reit)^	135	0.01
USD	19,846	Annaly Capital Management Inc (Reit)	451	0.04
USD	3,809	AvalonBay Communities Inc (Reit)	707	0.07
USD	9,016	Brixmor Property Group Inc (Reit)	284	0.03
USD	4,593	BXP Inc (Reit)^	322	0.03
USD	2,661	Camden Property Trust (Reit)	295	0.03
USD	4,497	Cousins Properties Inc (Reit)^	142	0.01
USD	11,920	Crown Castle Inc (Reit)	910	0.09
USD	6,649	CubeSmart (Reit)	276	0.03
USD	9,597	Digital Realty Trust Inc (Reit)	1,809	0.18
USD	1,439	EastGroup Properties Inc (Reit)^	301	0.03
USD	2,291	EPR Properties (Reit)	142	0.01
USD	2,697	Equinix Inc (Reit)	2,749	0.27
USD	5,458	Equity LifeStyle Properties Inc (Reit)^	355	0.04
USD	10,045	Equity Residential (Reit)	667	0.07
USD	1,709	Essex Property Trust Inc (Reit)	486	0.05
USD	5,684	Extra Space Storage Inc (Reit)	841	0.08
USD	2,418	Federal Realty Investment Trust (Reit)	300	0.03
USD	3,769	First Industrial Realty Trust Inc (Reit)	248	0.02
USD	7,273	Gaming and Leisure Properties Inc (Reit)	326	0.03
USD	9,012	Healthcare Realty Trust Inc (Reit)^	189	0.02
USD	19,558	Healthpeak Properties Inc (Reit)	427	0.04
USD	18,886	Host Hotels & Resorts Inc (Reit)	475	0.05
USD	17,233	Invitation Homes Inc (Reit)	512	0.05
USD	8,185	Iron Mountain Inc (Reit)	1,001	0.10
USD	2,830	Kilroy Realty Corp (Reit)^	110	0.01
USD	18,546	Kimco Realty Corp (Reit)	473	0.05
USD	1,868	Lamar Advertising Co (Reit) 'A'	299	0.03

iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.58%) (continued)				
		United States (31 July 2025: 94.17%) (continued)		
		Real estate investment trusts (continued)		
USD	2,228	Lineage Inc (Reit)^	94	0.01
USD	17,322	Medical Properties Trust Inc (Reit)	80	0.01
USD	3,334	Mid-America Apartment Communities Inc (Reit)	441	0.04
USD	4,170	Millrose Properties Inc (Reit)	117	0.01
USD	5,497	NNN REIT Inc	261	0.03
USD	8,138	Omega Healthcare Investors Inc (Reit)	412	0.04
USD	25,492	Prologis Inc (Reit)	3,686	0.36
USD	4,105	Public Storage (Reit)	1,331	0.13
USD	8,786	Rayonier Inc (Reit)	191	0.02
USD	25,413	Realty Income Corp (Reit)	1,623	0.16
USD	4,759	Regency Centers Corp (Reit)	382	0.04
USD	6,190	Rexford Industrial Realty Inc (Reit)	234	0.02
USD	14,517	Rithm Capital Corp (Reit)	143	0.01
USD	2,826	SBA Communications Corp (Reit)	511	0.05
USD	5,557	STAG Industrial Inc (Reit)	213	0.02
USD	11,547	Starwood Property Trust Inc (Reit)	185	0.02
USD	3,375	Sun Communities Inc (Reit)	417	0.04
USD	8,060	UDR Inc (Reit)	308	0.03
USD	13,211	Ventas Inc (Reit)	1,235	0.12
USD	30,073	VICI Properties Inc (Reit)	792	0.08
USD	4,506	Vornado Realty Trust (Reit)	178	0.02
USD	19,425	Welltower Inc (Reit)	4,554	0.45
USD	19,692	Weyerhaeuser Co (Reit)	493	0.05
USD	6,193	WP Carey Inc (Reit)	456	0.04
		Retail		
USD	674	AutoNation Inc	143	0.01
USD	425	AutoZone Inc	1,282	0.13
USD	5,306	Bath & Body Works Inc	107	0.01
USD	5,492	Best Buy Co Inc	474	0.05
USD	3,098	BJ's Wholesale Club Holdings Inc	303	0.03
USD	3,962	CarMax Inc	227	0.02
USD	74	Casey's General Stores Inc	64	0.01
USD	6,894	Costco Wholesale Corp	6,562	0.64
USD	1,680	Dick's Sporting Goods Inc	329	0.03
USD	23	Dillard's Inc 'A'	14	0.00
USD	5,980	Dollar General Corp	760	0.07
USD	5,270	Dollar Tree Inc	670	0.07
USD	693	Domino's Pizza Inc^	241	0.02
USD	5,043	Ferguson Enterprises Inc	1,182	0.12
USD	925	Five Below Inc	201	0.02
USD	3,141	Floor & Decor Holdings Inc 'A'^	181	0.02
USD	1,436	Freshpet Inc	86	0.01
		United States (31 July 2025: 94.17%) (continued)		
		Retail (continued)		
USD	12,179	GameStop Corp 'A'	265	0.03
USD	7,804	Gap Inc^	157	0.02
USD	3,843	Genuine Parts Co	478	0.05
USD	7,193	Home Depot Inc	2,388	0.23
USD	719	Lithia Motors Inc	277	0.03
USD	15,348	Lowe's Cos Inc	3,189	0.31
USD	2,809	Lululemon Athletica Inc	334	0.03
USD	8,218	Macy's Inc	204	0.02
USD	19,485	McDonald's Corp	5,273	0.52
USD	1,438	MSC Industrial Direct Co Inc 'A'^	177	0.02
USD	1,488	Ollie's Bargain Outlet Holdings Inc	109	0.01
USD	22,517	O'Reilly Automotive Inc	2,012	0.20
USD	467	Penske Automotive Group Inc	102	0.01
USD	26,897	QXO Inc	358	0.04
USD	1,153	Ross Stores Inc	289	0.03
USD	14,214	Starbucks Corp	1,496	0.15
USD	12,308	Target Corp	1,778	0.17
USD	1,225	Texas Roadhouse Inc	252	0.02
USD	16,724	TJX Cos Inc	2,631	0.26
USD	14,737	Tractor Supply Co	453	0.04
USD	952	Ulta Beauty Inc	488	0.05
USD	110,187	Walmart Inc	12,253	1.20
USD	2,856	Williams-Sonoma Inc	653	0.06
USD	5,293	Yum! Brands Inc	811	0.08
		Savings and loans		
USD	2,579	TFS Financial Corp	48	0.00
		Semiconductors		
USD	3,334	Amkor Technology Inc	166	0.02
USD	12,460	Analog Devices Inc	4,578	0.45
USD	1,386	Cirrus Logic Inc	179	0.02
USD	3,666	Entegris Inc	436	0.04
USD	120,474	Intel Corp^	10,867	1.07
USD	960	IPG Photonics Corp	82	0.01
USD	1,693	MKS Inc^	503	0.05
USD	10,325	ON Semiconductor Corp	843	0.08
USD	1,159	Onto Innovation Inc	300	0.03
USD	2,155	Qorvo Inc	195	0.02
USD	29,003	QUALCOMM Inc	4,281	0.42
USD	3,916	Skyworks Solutions Inc	244	0.02
		Shipbuilding		
USD	1,008	Huntington Ingalls Industries Inc	329	0.03
		Software		
USD	3,384	Adobe Inc	847	0.08

iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.58%) (continued)				
		United States (31 July 2025: 94.17%) (continued)		
		Software (continued)		
USD	3,818	Akamai Technologies Inc^	440	0.04
USD	3,742	Bentley Systems Inc 'B'	133	0.01
USD	3,193	BILL Holdings Inc^	144	0.01
USD	3,168	Broadridge Financial Solutions Inc	488	0.05
USD	18,485	CCC Intelligent Solutions Holdings Inc	113	0.01
USD	5,115	Docusign Inc	281	0.03
USD	3,822	Doximity Inc 'A'	80	0.01
USD	3,110	Dropbox Inc 'A'	101	0.01
USD	1,026	Duolingo Inc	138	0.01
USD	6,865	Dynatrace Inc	304	0.03
USD	5,995	Electronic Arts Inc	1,258	0.12
USD	60	Fair Isaac Corp	67	0.01
USD	14,924	Fidelity National Information Services Inc	668	0.07
USD	6,142	Figma Inc 'A'	149	0.01
USD	14,762	Fiserv Inc	796	0.08
USD	4,123	Gitlab Inc 'A'	142	0.01
USD	1,148	Guidewire Software Inc	175	0.02
USD	5,103	Intuit Inc	1,613	0.16
USD	10,275	IonQ Inc^	374	0.04
USD	2,159	Jack Henry & Associates Inc	333	0.03
USD	102,029	Microsoft Corp	47,415	4.66
USD	211	MongoDB Inc	71	0.01
USD	1,876	MSCI Inc	1,074	0.11
USD	7,259	Nutanix Inc 'A'	428	0.04
USD	8,912	Paychex Inc^	1,041	0.10
USD	1,160	Paycom Software Inc	190	0.02
USD	2,002	Pegasystems Inc	61	0.01
USD	2,900	PTC Inc	398	0.04
USD	1,930	RingCentral Inc 'A'	107	0.01
USD	2,853	Roper Technologies Inc	1,118	0.11
USD	21,781	Salesforce Inc	4,008	0.39
USD	3,782	SentinelOne Inc 'A'	72	0.01
USD	5,956	SS&C Technologies Holdings Inc	459	0.05
USD	9,093	Strategy Inc^	848	0.08
USD	5,059	Synopsys Inc	1,967	0.19
USD	3,361	Twilio Inc 'A'	663	0.07
USD	1,179	Tyler Technologies Inc	365	0.04
USD	12,892	UiPath Inc 'A'	165	0.02
USD	9,493	Unity Software Inc	301	0.03
USD	4,116	Veeva Systems Inc 'A'	839	0.08
		United States (31 July 2025: 94.17%) (continued)		
		Software (continued)		
USD	5,274	Workday Inc 'A'	846	0.08
USD	7,418	Zoom Communications Inc	713	0.07
		Telecommunications		
USD	7,201	Applied Digital Corp	197	0.02
USD	470	AST SpaceMobile Inc^	28	0.00
USD	186,036	AT&T Inc	4,325	0.43
USD	108,521	Cisco Systems Inc	12,588	1.24
USD	2,478	Iridium Communications Inc	117	0.01
USD	2,864	Motorola Solutions Inc	1,248	0.12
USD	13,400	T-Mobile US Inc	2,314	0.23
USD	115,115	Verizon Communications Inc	5,389	0.53
		Toys		
USD	2,905	Hasbro Inc	273	0.03
USD	8,846	Mattel Inc	133	0.01
		Transportation		
USD	248	CH Robinson Worldwide Inc	37	0.00
USD	51,577	CSX Corp	2,599	0.26
USD	3,601	Expeditors International of Washington Inc	605	0.06
USD	6,005	FedEx Corp	1,846	0.18
USD	3,053	Fedex Freight Holding Co Inc	429	0.04
USD	3,106	GXO Logistics Inc	156	0.02
USD	2,159	JB Hunt Transport Services Inc	587	0.06
USD	1,488	Kirby Corp	195	0.02
USD	4,520	Knight-Swift Transportation Holdings Inc	314	0.03
USD	721	Landstar System Inc	126	0.01
USD	6,234	Norfolk Southern Corp	2,091	0.21
USD	4,095	Old Dominion Freight Line Inc	869	0.09
USD	976	Ryder System Inc	250	0.02
USD	718	Saia Inc	250	0.02
USD	781	Schneider National Inc 'B'	28	0.00
USD	15,154	Union Pacific Corp	4,427	0.43
USD	20,393	United Parcel Service Inc 'B'	2,125	0.21
		Water		
USD	5,522	American Water Works Co Inc	741	0.07
USD	8,457	Essential Utilities Inc	337	0.04
		Total United States	**968,631**	**95.20**
Total investments in equities			**1,015,337**	**99.79**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**1,015,337**	**99.79**

SCHEDULE OF INVESTMENTS (continued)

iSHARES RUSSELL 1000 VALUE UCITS ETF (continued)

As at 31 July 2026

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.00%)					
Exchange traded futures contracts (31 July 2025: 0.00%)					
United States of America					
17	USD	2,031	E-mini Russell 1000 Futures September 2026	39	0.00
Total United States of America				**39**	**0.00**
Total unrealised gain on exchange traded futures contracts				**39**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**39**	**0.00**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	1,015,376	99.79
Cash and margin cash	1,546	0.15
Cash equivalents (31 July 2025: 0.16%)		
Holding Currency UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.16%)		
191,576 USD BlackRock ICS US Dollar Liquidity Fund~	192	0.02
Total cash equivalents	192	0.02
Other assets and liabilities	405	0.04
Net asset value attributable to redeemable shareholders	**1,017,519**	**100.00**

[1] Investments which are less than USD 500 have been rounded down to zero.
^ These securities are partially or fully transferred as securities lent.
* This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end.
~ Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.77
Financial derivative instruments dealt in on regulated market	0.00[1]
UCITS collective investment schemes - Money Market Funds	0.02
Other assets	0.21
Total assets	**100.00**

[1] Amount is less than 0.005%

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Exchange traded future contracts	2,110

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 3% CAPPED UCITS ETF
As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.92%)				
Equities (31 July 2025: 99.92%)				
		Bermuda (31 July 2025: 0.15%)		
		Diversified financial services		
USD	2,261	Invesco Ltd	67	0.03
		Insurance		
USD	1,819	Arch Capital Group Ltd	183	0.06
USD	201	Everest Group Ltd	75	0.03
		Leisure time		
USD	6,852	Carnival Corp Ltd	191	0.07
USD	2,229	Norwegian Cruise Line Holdings Ltd	41	0.01
		Total Bermuda	**557**	**0.20**
		Curacao (31 July 2025: 0.10%)		
		Oil and gas services		
USD	7,923	SLB Ltd	393	0.14
		Total Curacao	**393**	**0.14**
		Ireland (31 July 2025: 2.42%)		
		Building Materials		
USD	3,586	CRH Plc	341	0.12
USD	3,274	Johnson Controls International Plc	480	0.17
USD	1,162	Trane Technologies Plc	528	0.19
		Chemicals		
USD	2,458	Linde Plc	1,176	0.42
		Computers		
USD	3,248	Accenture Plc 'A'	539	0.19
USD	1,178	Seagate Technology Holdings Plc	1,008	0.36
		Electrical components and equipment		
USD	2,044	Eaton Corp Plc	849	0.30
		Electronics		
USD	440	Allegion Plc	69	0.03
USD	1,539	TE Connectivity Plc	317	0.11
		Environmental control		
USD	880	Pentair Plc	57	0.02
		Healthcare products		
USD	6,862	Medtronic Plc	586	0.21
USD	520	STERIS Plc	119	0.04
		Insurance		
USD	1,113	Aon Plc 'A'	401	0.14
USD	520	Willis Towers Watson Plc	175	0.06
		Ireland (31 July 2025: 2.42%) (continued)		
		Packaging and containers		
USD	2,781	Smurfit Westrock Plc	128	0.04
		Total Ireland	**6,773**	**2.40**
		Jersey (31 July 2025: 0.08%)		
		Auto parts and equipment		
USD	1,200	Aptiv Plc	68	0.02
		Packaging and containers		
USD	2,361	Amcor Plc	106	0.04
		Total Jersey	**174**	**0.06**
		Liberia (31 July 2025: 0.18%)		
		Leisure time		
USD	1,312	Royal Caribbean Cruises Ltd	418	0.15
		Total Liberia	**418**	**0.15**
		Netherlands (31 July 2025: 0.15%)		
		Chemicals		
USD	1,360	LyondellBasell Industries NV 'A'	84	0.03
		Semiconductors		
USD	1,320	NXP Semiconductors NV	303	0.11
		Total Netherlands	**387**	**0.14**
		Panama (31 July 2025: 0.07%)		
		Singapore (31 July 2025: 0.00%)		
		Electronics		
USD	1,948	Flex Ltd	221	0.08
		Total Singapore	**221**	**0.08**
		Switzerland (31 July 2025: 0.32%)		
		Agriculture		
USD	704	Bunge Global SA	75	0.03
		Electronics		
USD	870	Garmin Ltd	255	0.09
		Insurance		
USD	1,919	Chubb Ltd	673	0.24
		Total Switzerland	**1,003**	**0.36**
		United States (31 July 2025: 96.45%)		
		Advertising		
USD	1,502	Omnicom Group Inc	118	0.04
USD	2,324	Trade Desk Inc 'A'	42	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 3% CAPPED UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.92%) (continued)				
		United States (31 July 2025: 96.45%) (continued)		
		Aerospace and defence		
USD	4,200	Boeing Co	908	0.32
USD	1,323	General Dynamics Corp	507	0.18
USD	5,499	General Electric Co	1,980	0.70
USD	1,672	Honeywell Aerospace Inc	346	0.12
USD	2,113	Howmet Aerospace Inc	596	0.21
USD	1,000	L3Harris Technologies Inc	277	0.10
USD	1,084	Lockheed Martin Corp	632	0.23
USD	703	Northrop Grumman Corp	381	0.14
USD	7,083	RTX Corp	1,524	0.54
USD	293	TransDigm Group Inc	368	0.13
		Agriculture		
USD	8,759	Altria Group Inc	598	0.21
USD	2,454	Archer-Daniels-Midland Co^	195	0.07
USD	8,211	Philip Morris International Inc	1,567	0.56
		Airlines		
USD	3,501	Delta Air Lines Inc^	306	0.11
USD	2,572	Southwest Airlines Co	116	0.04
USD	1,720	United Airlines Holdings Inc	209	0.07
		Apparel retailers		
USD	800	Deckers Outdoor Corp	77	0.03
USD	6,421	NIKE Inc 'B'	268	0.09
USD	198	Ralph Lauren Corp	75	0.03
USD	1,080	Tapestry Inc	165	0.06
		Auto manufacturers		
USD	725	Cummins Inc	460	0.16
USD	20,761	Ford Motor Co	305	0.11
USD	4,751	General Motors Co	422	0.15
USD	2,721	PACCAR Inc	361	0.13
USD	14,887	Tesla Inc	4,633	1.65
		Banks		
USD	34,533	Bank of America Corp	2,139	0.76
USD	3,603	Bank of New York Mellon Corp	563	0.20
USD	8,955	Citigroup Inc	1,186	0.42
USD	2,225	Citizens Financial Group Inc	159	0.06
USD	4,791	Fifth Third Bancorp	271	0.10
USD	1,561	Goldman Sachs Group Inc	1,590	0.56
USD	10,847	Huntington Bancshares Inc	185	0.07
USD	14,167	JPMorgan Chase & Co	4,984	1.77
USD	5,060	KeyCorp	114	0.04
USD	741	M&T Bank Corp^	182	0.06
USD	6,338	Morgan Stanley	1,334	0.47
USD	943	Northern Trust Corp	172	0.06
USD	2,136	PNC Financial Services Group Inc	534	0.19
USD	4,619	Regions Financial Corp	143	0.05
USD	1,437	State Street Corp	265	0.09
USD	6,617	Truist Financial Corp	343	0.12
USD	8,270	US Bancorp	521	0.19
USD	16,124	Wells Fargo & Co	1,394	0.50
		Beverages		
USD	960	Brown-Forman Corp 'B'	28	0.01
USD	20,398	Coca-Cola Co	1,787	0.64
USD	714	Constellation Brands Inc 'A'	93	0.03
USD	7,339	Keurig Dr Pepper Inc^	228	0.08
USD	880	Molson Coors Beverage Co 'B'	37	0.01
USD	3,785	Monster Beverage Corp	365	0.13
USD	7,205	PepsiCo Inc	1,005	0.36
		Biotechnology		
USD	2,842	Amgen Inc	1,095	0.39
USD	760	Biogen Inc	154	0.05
USD	3,534	Corteva Inc	278	0.10
USD	6,530	Gilead Sciences Inc	850	0.30
USD	840	Incyte Corp	100	0.04
USD	1,751	Moderna Inc	96	0.03
USD	528	Regeneron Pharmaceuticals Inc	403	0.14
USD	1,339	Vertex Pharmaceuticals Inc	639	0.23
		Building Materials		
USD	600	Builders FirstSource Inc	40	0.01
USD	4,138	Carrier Global Corp	256	0.09
USD	155	Lennox International Inc	64	0.02
USD	320	Martin Marietta Materials Inc	168	0.06
USD	1,120	Masco Corp^	80	0.03
USD	674	Vulcan Materials Co	181	0.07
		Chemicals		
USD	1,160	Air Products and Chemicals Inc	342	0.12
USD	600	Albemarle Corp	71	0.02
USD	823	CF Industries Holdings Inc	103	0.04
USD	3,621	Dow Inc	110	0.04
USD	755	DuPont de Nemours Inc	103	0.04
USD	1,320	Ecolab Inc	366	0.13
USD	1,320	International Flavors & Fragrances Inc	105	0.04
USD	1,640	Mosaic Co	36	0.01
USD	1,200	PPG Industries Inc	133	0.05
USD	1,139	Qnity Electronics Inc	149	0.05
USD	1,194	Sherwin-Williams Co	407	0.14

iSHARES S&P 500 3% CAPPED UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.92%) (continued)				
		United States (31 July 2025: 96.45%) (continued)		
		Commercial services		
USD	2,110	Automatic Data Processing Inc	562	0.20
USD	2,891	Block Inc	235	0.08
USD	1,790	Cintas Corp	366	0.13
USD	361	Corpay Inc	138	0.05
USD	640	Equifax Inc	111	0.04
USD	1,280	Global Payments Inc	108	0.04
USD	792	Moody's Corp	379	0.13
USD	4,734	PayPal Holdings Inc	271	0.09
USD	793	Quanta Services Inc	529	0.19
USD	1,480	Rollins Inc	56	0.02
USD	1,619	S&P Global Inc	667	0.24
USD	330	United Rentals Inc	356	0.13
USD	720	Verisk Analytics Inc	140	0.05
		Computers		
USD	28,151	Apple Inc	8,696	3.09
USD	2,511	Cognizant Technology Solutions Corp 'A'	139	0.05
USD	5,346	Crowdstrike Holdings Inc 'A'	1,020	0.36
USD	1,523	Dell Technologies Inc 'C'	617	0.22
USD	3,308	Fortinet Inc	536	0.19
USD	400	Gartner Inc	60	0.02
USD	7,143	Hewlett Packard Enterprise Co	342	0.12
USD	4,779	HP Inc	130	0.05
USD	4,937	International Business Machines Corp	1,104	0.39
USD	680	Leidos Holdings Inc	79	0.03
USD	404	Lumentum Holdings Inc	289	0.10
USD	1,040	NetApp Inc	186	0.07
USD	783	Sandisk Corp	951	0.34
USD	3,078	Super Micro Computer Inc	87	0.03
USD	1,816	Western Digital Corp^	990	0.35
		Cosmetics and personal care		
USD	4,236	Colgate-Palmolive Co	387	0.14
USD	1,339	Estee Lauder Cos Inc 'A'	112	0.04
USD	9,708	Kenvue Inc	187	0.07
USD	12,346	Procter & Gamble Co	1,784	0.63
		Distribution and wholesale		
USD	4,754	Copart Inc	138	0.05
USD	5,966	Fastenal Co	285	0.10
USD	226	WW Grainger Inc	312	0.11
		Diversified financial services		
USD	2,806	American Express Co	944	0.34
USD	463	Ameriprise Financial Inc	253	0.09
USD	2,442	Apollo Global Management Inc	307	0.11
		United States (31 July 2025: 96.45%) (continued)		
		Diversified financial services (continued)		
USD	1,099	Ares Management Corp 'A'^	141	0.05
USD	762	Blackrock Inc~	831	0.29
USD	3,287	Capital One Financial Corp	687	0.24
USD	522	Cboe Global Markets Inc	162	0.06
USD	8,614	Charles Schwab Corp	907	0.32
USD	1,891	CME Group Inc	506	0.18
USD	1,211	Coinbase Global Inc 'A'	177	0.06
USD	1,600	Franklin Resources Inc	54	0.02
USD	2,267	Interactive Brokers Group Inc 'A'	199	0.07
USD	2,986	Intercontinental Exchange Inc	455	0.16
USD	4,255	Mastercard Inc 'A'	2,439	0.87
USD	2,415	Nasdaq Inc	227	0.08
USD	960	Raymond James Financial Inc	169	0.06
USD	1,812	Synchrony Financial	137	0.05
USD	1,150	T Rowe Price Group Inc	128	0.05
USD	8,750	Visa Inc 'A'	3,204	1.14
		Electrical components and equipment		
USD	1,197	AMETEK Inc	289	0.11
USD	320	Generac Holdings Inc	63	0.02
		Electricity		
USD	3,670	AES Corp	54	0.02
USD	1,320	Alliant Energy Corp^	93	0.03
USD	1,523	Ameren Corp	167	0.06
USD	2,873	American Electric Power Co Inc	367	0.13
USD	3,391	CenterPoint Energy Inc	143	0.05
USD	1,560	CMS Energy Corp	112	0.04
USD	1,908	Consolidated Edison Inc	208	0.07
USD	1,699	Constellation Energy Corp	446	0.16
USD	4,750	Dominion Energy Inc^	329	0.12
USD	1,080	DTE Energy Co	153	0.05
USD	4,144	Duke Energy Corp	520	0.18
USD	1,969	Edison International	144	0.05
USD	2,380	Entergy Corp	256	0.09
USD	1,200	Evergy Inc	100	0.04
USD	1,938	Eversource Energy	139	0.05
USD	5,363	Exelon Corp	246	0.09
USD	2,642	FirstEnergy Corp	128	0.05
USD	10,976	NextEra Energy Inc	954	0.34
USD	1,139	NRG Energy Inc	153	0.05
USD	12,045	PG&E Corp	209	0.07
USD	600	Pinnacle West Capital Corp^	61	0.02
USD	3,781	PPL Corp^	133	0.05
USD	2,584	Public Service Enterprise Group Inc	198	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 3% CAPPED UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.92%) (continued)				
		United States (31 July 2025: 96.45%) (continued)		
		Electricity (continued)		
USD	3,408	Sempra	302	0.11
USD	5,946	Southern Co	562	0.20
USD	1,693	Vistra Corp	251	0.09
USD	1,751	WEC Energy Group Inc^	192	0.07
USD	3,344	Xcel Energy Inc	261	0.09
		Electronics		
USD	6,478	Amphenol Corp 'A'	1,041	0.37
USD	1,032	Coherent Corp	271	0.10
USD	3,003	Emerson Electric Co	450	0.16
USD	1,529	Fortive Corp	91	0.03
USD	1,672	Honeywell International Inc	406	0.14
USD	280	Hubbell Inc	132	0.05
USD	560	Jabil Inc	177	0.06
USD	920	Keysight Technologies Inc	294	0.10
USD	104	Mettler-Toledo International Inc	147	0.05
USD	1,280	Trimble Inc	72	0.03
		Energy - alternate sources		
USD	560	First Solar Inc	118	0.04
		Engineering & construction		
USD	184	Comfort Systems USA Inc	318	0.11
USD	238	EMCOR Group Inc	190	0.07
USD	640	Jacobs Solutions Inc	86	0.03
		Entertainment		
USD	869	Live Nation Entertainment Inc^	151	0.06
USD	360	TKO Group Holdings Inc	66	0.02
		Environmental control		
USD	1,089	Republic Services Inc	229	0.08
USD	1,280	Veralto Corp	121	0.04
USD	1,921	Waste Management Inc	435	0.16
		Food		
USD	2,821	General Mills Inc^	101	0.04
USD	769	Hershey Co	135	0.05
USD	1,520	Hormel Foods Corp	38	0.01
USD	560	J M Smucker Co	67	0.02
USD	4,459	Kraft Heinz Co	115	0.04
USD	3,021	Kroger Co	174	0.06
USD	1,320	McCormick & Co Inc 'non-voting share'	67	0.02
USD	6,734	Mondelez International Inc 'A'	420	0.15
USD	2,505	Sysco Corp	213	0.08
USD	1,480	Tyson Foods Inc 'A'	86	0.03
		Forest Products and paper		
USD	2,701	International Paper Co^	110	0.04
		United States (31 July 2025: 96.45%) (continued)		
		Gas		
USD	840	Atmos Energy Corp	145	0.05
USD	2,427	NiSource Inc	108	0.04
		Hand and machine tools		
USD	280	Snap-on Inc	115	0.04
USD	800	Stanley Black & Decker Inc	76	0.03
		Healthcare products		
USD	9,158	Abbott Laboratories	968	0.34
USD	1,480	Agilent Technologies Inc	205	0.07
USD	360	Align Technology Inc	61	0.02
USD	2,589	Baxter International Inc^	68	0.03
USD	840	Bio-Techne Corp	61	0.02
USD	7,880	Boston Scientific Corp	368	0.13
USD	1,040	Cooper Cos Inc	75	0.03
USD	3,317	Danaher Corp	647	0.23
USD	3,042	Edwards Lifesciences Corp	262	0.09
USD	2,327	GE HealthCare Technologies Inc	158	0.06
USD	1,479	Hologic Inc*	-[1]	0.00
USD	423	IDEXX Laboratories Inc	236	0.08
USD	360	Insulet Corp	59	0.02
USD	1,871	Intuitive Surgical Inc	661	0.24
USD	760	ResMed Inc^	160	0.06
USD	640	Revvity Inc^	72	0.03
USD	720	Solventum Corp	61	0.02
USD	1,835	Stryker Corp	598	0.21
USD	1,979	Thermo Fisher Scientific Inc	1,137	0.40
USD	534	Waters Corp	201	0.07
USD	360	West Pharmaceutical Services Inc	123	0.04
USD	1,040	Zimmer Biomet Holdings Inc	98	0.04
		Healthcare services		
USD	2,541	Centene Corp	158	0.06
USD	280	Charles River Laboratories International Inc	65	0.02
USD	1,385	Cigna Group	386	0.14
USD	155	DaVita Inc	37	0.01
USD	1,155	Elevance Health Inc	434	0.15
USD	823	HCA Healthcare Inc	331	0.12
USD	640	Humana Inc	233	0.08
USD	880	IQVIA Holdings Inc	207	0.07
USD	440	Labcorp Holdings Inc	136	0.05
USD	569	Quest Diagnostics Inc	133	0.05
USD	4,811	UnitedHealth Group Inc	1,994	0.71
USD	320	Universal Health Services Inc 'B'	54	0.02
		Home builders		
USD	1,386	DR Horton Inc	198	0.07

iSHARES S&P 500 3% CAPPED UCITS ETF (continued)
As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.92%) (continued)				
		United States (31 July 2025: 96.45%) (continued)		
		Home builders (continued)		
USD	1,139	Lennar Corp 'A'	94	0.03
USD	15	NVR Inc	92	0.03
USD	1,040	PulteGroup Inc	132	0.05
		Household products		
USD	400	Avery Dennison Corp	68	0.02
USD	1,280	Church & Dwight Co Inc	127	0.05
USD	640	Clorox Co	61	0.02
USD	1,705	Kimberly-Clark Corp^	186	0.07
		Insurance		
USD	2,426	Aflac Inc	309	0.11
USD	1,341	Allstate Corp	354	0.13
USD	2,814	American International Group Inc	221	0.08
USD	1,354	Arthur J Gallagher & Co	338	0.12
USD	245	Assurant Inc	68	0.02
USD	9,693	Berkshire Hathaway Inc 'B'	4,958	1.76
USD	1,606	Brown & Brown Inc	113	0.04
USD	800	Cincinnati Financial Corp	142	0.05
USD	120	Erie Indemnity Co 'A'	29	0.01
USD	440	Globe Life Inc	80	0.03
USD	1,480	Hartford Insurance Group Inc	210	0.07
USD	920	Loews Corp	107	0.04
USD	2,544	Marsh & McLennan Cos Inc	483	0.17
USD	2,780	MetLife Inc	267	0.10
USD	1,080	Principal Financial Group Inc	123	0.04
USD	3,067	Progressive Corp	649	0.23
USD	1,840	Prudential Financial Inc	225	0.08
USD	1,139	Travelers Cos Inc	426	0.15
USD	1,560	W R Berkley Corp^	113	0.04
		Internet		
USD	2,230	Airbnb Inc 'A'	338	0.12
USD	12,817	Alphabet Inc 'A'	4,564	1.62
USD	10,295	Alphabet Inc 'C'	3,672	1.30
USD	34,488	Amazon.com Inc	9,366	3.33
USD	1,418	AppLovin Corp 'A'	561	0.20
USD	4,083	Booking Holdings Inc	788	0.28
USD	680	CDW Corp	100	0.04
USD	2,025	DoorDash Inc 'A'	397	0.14
USD	2,300	eBay Inc	262	0.09
USD	586	Expedia Group Inc	173	0.06
USD	283	F5 Inc	114	0.04
USD	2,789	Gen Digital Inc	77	0.03
USD	744	GoDaddy Inc 'A'	62	0.02
		United States (31 July 2025: 96.45%) (continued)		
		Internet (continued)		
USD	11,603	Meta Platforms Inc 'A'	6,459	2.29
USD	22,249	Netflix Inc	1,595	0.57
USD	4,302	Palo Alto Networks Inc	1,428	0.51
USD	4,219	Robinhood Markets Inc 'A'	365	0.13
USD	10,839	Uber Technologies Inc	763	0.27
USD	440	VeriSign Inc	128	0.05
		Iron and steel		
USD	1,181	Nucor Corp	304	0.11
USD	720	Steel Dynamics Inc	181	0.06
		Lodging		
USD	1,195	Hilton Worldwide Holdings Inc	383	0.13
USD	1,570	Las Vegas Sands Corp	77	0.03
USD	1,160	Marriott International Inc 'A'	432	0.15
USD	1,160	MGM Resorts International	52	0.02
USD	480	Wynn Resorts Ltd	48	0.02
		Machinery - diversified		
USD	1,327	Deere & Co	786	0.28
USD	720	Dover Corp	147	0.05
USD	400	IDEX Corp	92	0.03
USD	1,938	Ingersoll Rand Inc	162	0.06
USD	280	Nordson Corp	83	0.03
USD	2,064	Otis Worldwide Corp	149	0.05
USD	600	Rockwell Automation Inc	288	0.10
USD	889	Westinghouse Air Brake Technologies Corp	259	0.09
USD	1,280	Xylem Inc	150	0.06
		Machinery, construction and mining		
USD	2,428	Caterpillar Inc	1,979	0.70
USD	1,419	GE Vernova Inc	1,405	0.50
USD	2,024	Vertiv Holdings Co 'A'	489	0.18
		Media		
USD	463	Charter Communications Inc 'A'^	67	0.03
USD	18,866	Comcast Corp 'A'	452	0.16
USD	705	EchoStar Corp 'A'	59	0.02
USD	200	FactSet Research Systems Inc	53	0.02
USD	1,120	Fox Corp 'A'	65	0.02
USD	649	Fox Corp 'B'	34	0.01
USD	1,960	News Corp 'A'	54	0.02
USD	600	News Corp 'B'	19	0.01
USD	1,654	Paramount Skydance Corp 'B'^	13	0.01
USD	9,151	Walt Disney Co	880	0.31
USD	13,136	Warner Bros Discovery Inc	346	0.12

iSHARES S&P 500 3% CAPPED UCITS ETF (continued)
As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.92%) (continued)				
		United States (31 July 2025: 96.45%) (continued)		
		Mining		
USD	7,550	Freeport-McMoRan Inc	473	0.17
USD	5,596	Newmont Corp	524	0.18
		Miscellaneous manufacturers		
USD	2,754	3M Co	486	0.17
USD	600	A O Smith Corp^	36	0.01
USD	423	Axon Enterprise Inc^	223	0.08
USD	1,400	Illinois Tool Works Inc	402	0.14
USD	663	Parker-Hannifin Corp	647	0.23
USD	240	Teledyne Technologies Inc	157	0.06
USD	960	Textron Inc	82	0.03
		Office and business equipment		
USD	280	Zebra Technologies Corp 'A'	82	0.03
		Oil and gas		
USD	1,920	APA Corp^	72	0.03
USD	9,886	Chevron Corp	1,946	0.69
USD	6,452	ConocoPhillips	777	0.28
USD	6,112	Devon Energy Corp	276	0.10
USD	1,051	Diamondback Energy Inc	213	0.08
USD	2,817	EOG Resources Inc	419	0.15
USD	3,322	EQT Corp	177	0.06
USD	1,299	Expand Energy Corp	122	0.04
USD	21,850	ExxonMobil Holdings Corp	3,396	1.21
USD	1,555	Marathon Petroleum Corp	492	0.17
USD	3,724	Occidental Petroleum Corp	213	0.08
USD	2,159	Phillips 66	457	0.16
USD	303	Texas Pacific Land Corp	122	0.04
USD	1,566	Valero Energy Corp	490	0.17
		Oil and gas services		
USD	5,287	Baker Hughes Co	320	0.11
USD	4,421	Halliburton Co	142	0.05
		Packaging and containers		
USD	1,357	Ball Corp	88	0.03
USD	480	Packaging Corp of America	118	0.04
		Pharmaceuticals		
USD	9,327	AbbVie Inc	2,341	0.83
USD	1,459	Becton Dickinson & Co	242	0.09
USD	10,709	Bristol-Myers Squibb Co	700	0.25
USD	1,240	Cardinal Health Inc	285	0.10
USD	1,032	Cencora Inc	321	0.11
USD	6,686	CVS Health Corp	698	0.25
USD	1,977	Dexcom Inc	165	0.06
USD	4,179	Eli Lilly & Co	4,801	1.71
		United States (31 July 2025: 96.45%) (continued)		
		Pharmaceuticals (continued)		
USD	471	Henry Schein Inc	40	0.01
USD	12,714	Johnson & Johnson	3,259	1.16
USD	631	McKesson Corp	540	0.19
USD	13,072	Merck & Co Inc	1,702	0.60
USD	29,918	Pfizer Inc	748	0.27
USD	6,007	Viatris Inc	106	0.04
USD	2,196	Zoetis Inc	170	0.06
		Pipelines		
USD	10,376	Kinder Morgan Inc	334	0.12
USD	3,258	ONEOK Inc^	296	0.10
USD	1,124	Targa Resources Corp	304	0.11
USD	6,417	Williams Cos Inc	459	0.16
		Private Equity		
USD	3,920	Blackstone Inc	501	0.18
USD	3,659	KKR & Co Inc	371	0.13
		Real estate investment and services		
USD	1,499	CBRE Group Inc 'A'	220	0.08
USD	2,292	CoStar Group Inc	66	0.02
		Real estate investment trusts		
USD	800	Alexandria Real Estate Equities Inc (Reit)	41	0.02
USD	2,494	American Tower Corp (Reit)	432	0.15
USD	707	AvalonBay Communities Inc (Reit)	131	0.05
USD	760	BXP Inc (Reit)^	53	0.02
USD	560	Camden Property Trust (Reit)	62	0.02
USD	2,261	Crown Castle Inc (Reit)	173	0.06
USD	1,837	Digital Realty Trust Inc (Reit)	346	0.12
USD	518	Equinix Inc (Reit)	528	0.19
USD	1,739	Equity Residential (Reit)	116	0.04
USD	360	Essex Property Trust Inc (Reit)	102	0.04
USD	1,120	Extra Space Storage Inc (Reit)	166	0.06
USD	400	Federal Realty Investment Trust (Reit)	50	0.02
USD	3,589	Healthpeak Properties Inc (Reit)	78	0.03
USD	3,589	Host Hotels & Resorts Inc (Reit)	90	0.03
USD	2,901	Invitation Homes Inc (Reit)	86	0.03
USD	1,560	Iron Mountain Inc (Reit)	191	0.07
USD	3,469	Kimco Realty Corp (Reit)	88	0.03
USD	600	Mid-America Apartment Communities Inc (Reit)	79	0.03
USD	4,948	Prologis Inc (Reit)	716	0.26
USD	886	Public Storage (Reit)	287	0.10
USD	4,902	Realty Income Corp (Reit)	313	0.11
USD	840	Regency Centers Corp (Reit)	68	0.02
USD	560	SBA Communications Corp (Reit)	101	0.04
USD	1,739	Simon Property Group Inc (Reit)	399	0.14

iSHARES S&P 500 3% CAPPED UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.92%) (continued)				
		United States (31 July 2025: 96.45%) (continued)		
		Real estate investment trusts (continued)		
USD	1,560	UDR Inc (Reit)	60	0.02
USD	2,614	Ventas Inc (Reit)	244	0.09
USD	5,718	VICI Properties Inc (Reit)	151	0.05
USD	3,752	Welltower Inc (Reit)	880	0.31
USD	3,709	Weyerhaeuser Co (Reit)	93	0.03
		Retail		
USD	87	AutoZone Inc	262	0.09
USD	1,000	Best Buy Co Inc	86	0.03
USD	3,797	Carvana Co	237	0.09
USD	194	Casey's General Stores Inc	169	0.06
USD	6,703	Chipotle Mexican Grill Inc	250	0.09
USD	2,339	Costco Wholesale Corp	2,226	0.79
USD	600	Darden Restaurants Inc	122	0.04
USD	1,160	Dollar General Corp	147	0.05
USD	925	Dollar Tree Inc	118	0.04
USD	177	Domino's Pizza Inc^	62	0.02
USD	720	Genuine Parts Co	90	0.03
USD	5,258	Home Depot Inc	1,745	0.62
USD	2,948	Lowe's Cos Inc	613	0.22
USD	600	Lululemon Athletica Inc	71	0.03
USD	3,756	McDonald's Corp	1,017	0.36
USD	4,386	O'Reilly Automotive Inc	392	0.14
USD	1,699	Ross Stores Inc	427	0.15
USD	5,969	Starbucks Corp	628	0.22
USD	2,395	Target Corp	346	0.12
USD	5,847	TJX Cos Inc	920	0.33
USD	2,741	Tractor Supply Co	84	0.03
USD	240	Ulta Beauty Inc	123	0.05
USD	23,221	Walmart Inc	2,582	0.92
USD	640	Williams-Sonoma Inc	146	0.05
USD	1,443	Yum! Brands Inc	221	0.08
		Semiconductors		
USD	8,605	Advanced Micro Devices Inc	4,097	1.45
USD	2,584	Analog Devices Inc	949	0.34
USD	4,179	Applied Materials Inc	2,122	0.75
USD	22,059	Broadcom Inc	8,587	3.05
USD	24,868	Intel Corp	2,243	0.80
USD	6,868	KLA Corp	1,256	0.45
USD	6,620	Lam Research Corp	1,940	0.69
USD	4,635	Marvell Technology Inc	869	0.31
USD	2,931	Microchip Technology Inc	218	0.08
USD	5,964	Micron Technology Inc	4,909	1.74
		United States (31 July 2025: 96.45%) (continued)		
		Semiconductors (continued)		
USD	263	Monolithic Power Systems Inc	375	0.13
USD	40,955	NVIDIA Corp	8,222	2.92
USD	2,025	ON Semiconductor Corp	165	0.06
USD	5,546	QUALCOMM Inc	819	0.29
USD	840	Skyworks Solutions Inc	52	0.02
USD	840	Teradyne Inc	309	0.11
USD	4,829	Texas Instruments Inc	1,331	0.47
		Shipbuilding		
USD	200	Huntington Ingalls Industries Inc	65	0.02
		Software		
USD	2,167	Adobe Inc	543	0.19
USD	800	Akamai Technologies Inc^	92	0.03
USD	1,099	Autodesk Inc	257	0.09
USD	656	Broadridge Financial Solutions Inc	101	0.04
USD	1,434	Cadence Design Systems Inc	488	0.17
USD	1,762	Datadog Inc 'A'	472	0.17
USD	1,178	Electronic Arts Inc	247	0.09
USD	118	Fair Isaac Corp	132	0.05
USD	2,711	Fidelity National Information Services Inc	121	0.04
USD	2,877	Fiserv Inc	155	0.06
USD	1,459	Intuit Inc	461	0.16
USD	360	Jack Henry & Associates Inc	55	0.02
USD	20,657	Microsoft Corp	9,600	3.41
USD	383	MSCI Inc	219	0.08
USD	8,936	Oracle Corp	1,161	0.41
USD	12,195	Palantir Technologies Inc 'A'	1,501	0.53
USD	1,637	Paychex Inc	191	0.07
USD	640	PTC Inc	88	0.03
USD	532	Roper Technologies Inc	209	0.08
USD	4,324	Salesforce Inc	796	0.28
USD	5,380	ServiceNow Inc	598	0.21
USD	1,024	Synopsys Inc	398	0.14
USD	943	Take-Two Interactive Software Inc	229	0.08
USD	242	Tyler Technologies Inc	75	0.03
USD	798	Veeva Systems Inc 'A'	163	0.06
USD	1,083	Workday Inc 'A'	174	0.06
		Telecommunications		
USD	5,441	Arista Networks Inc	981	0.35
USD	36,850	AT&T Inc	857	0.31
USD	757	Ciena Corp	286	0.10
USD	20,830	Cisco Systems Inc	2,416	0.86
USD	4,160	Corning Inc	575	0.20
USD	871	Motorola Solutions Inc	380	0.14

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 3% CAPPED UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.92%) (continued)				
		United States (31 July 2025: 96.45%) (continued)		
		Telecommunications (continued)		
USD	2,497	T-Mobile US Inc	431	0.15
USD	21,905	Verizon Communications Inc	1,025	0.36
		Toys		
USD	680	Hasbro Inc	64	0.02
		Transportation		
USD	600	CH Robinson Worldwide Inc	89	0.03
USD	9,852	CSX Corp	496	0.18
USD	720	Expeditors International of Washington Inc	121	0.04
USD	1,171	FedEx Corp	360	0.13
USD	577	Fedex Freight Holding Co Inc	81	0.03
USD	400	JB Hunt Transport Services Inc	109	0.04
		United States (31 July 2025: 96.45%) (continued)		
		Transportation (continued)		
USD	1,207	Norfolk Southern Corp	405	0.14
USD	960	Old Dominion Freight Line Inc	204	0.07
USD	3,136	Union Pacific Corp	916	0.32
USD	3,934	United Parcel Service Inc 'B'	410	0.15
		Water		
USD	1,000	American Water Works Co Inc	134	0.05
		Total United States	**271,224**	**96.33**
Total investments in equities			**281,150**	**99.86**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**281,150**	**99.86**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.00%)					
Exchange traded futures contracts (31 July 2025: 0.00%)					
United States of America					
6	USD	226	S&P 500 Micro E-Mini Index Futures September 2026	(-)[1]	0.00
Total United States of America				**-**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(-)**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**(-)**	**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 (31 July 2025: 0.00%)							
Over-the-counter forward currency contracts (31 July 2025: 0.00%)							
USD	93,754	EUR	81,392	State Street Bank and Trust Company	02/09/2026	-[1]	0.00
Total unrealised gain						**-**	**0.00**
EUR Hedged Share Class							
EUR	31,772,214	USD	36,256,831	State Street Bank and Trust Company	04/08/2026	299	0.11
EUR	213,205	USD	244,029	State Street Bank and Trust Company	04/08/2026	1	0.00
Total unrealised gain						**300**	**0.11**
Total unrealised gain on over-the-counter forward currency contracts						**300**	**0.11**
USD	1,448,455	EUR	1,269,315	State Street Bank and Trust Company	04/08/2026	(12)	(0.01)
Total unrealised loss						**(12)**	**(0.01)**

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 3% CAPPED UCITS ETF (continued)

As at 31 July 2026

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (31 July 2025: 0.00%) (continued)							
Over-the-counter forward currency contracts (31 July 2025: 0.00%) (continued)							
EUR Hedged Share Class							
EUR	250,321	USD	288,339	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
EUR	30,430,711	USD	35,052,406	State Street Bank and Trust Company	02/09/2026	-[1]	(0.00)
Total unrealised loss						**-**	**(0.00)**
Total unrealised loss on over-the-counter forward currency contracts						**(12)**	**(0.01)**
Total over-the-counter financial derivative instruments						**288**	**0.10**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	281,450	99.97
Total financial liabilities at fair value through profit or loss	(12)	(0.01)
Cash	452	0.16
Other assets and liabilities	(349)	(0.12)
Net asset value attributable to redeemable shareholders	**281,541**	**100.00**

[1] Investments which are less than USD 500 have been rounded down to zero.
^ These securities are partially or fully transferred as securities lent.
* This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end.
~ Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.69
Financial derivative instruments dealt in on regulated market	0.00[1]
Over-the-counter financial derivative instruments	0.11
Other assets	0.20
Total assets	**100.00**

[1] Amount is less than 0.005%

Underlying exposure

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Exchange traded future contracts	226
Over-the-counter forward currency contracts	73,684

iSHARES S&P 500 PARIS-ALIGNED CLIMATE UCITS ETF

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.71%)				
Equities (31 July 2025: 99.71%)				
		Bermuda (31 July 2025: 0.09%)		
		Leisure time		
USD	7,018	Carnival Corp Ltd	195	0.05
		Total Bermuda	**195**	**0.05**
		Ireland (31 July 2025: 1.91%)		
		Computers		
USD	6,162	Accenture Plc 'A'	1,022	0.26
USD	1,022	Seagate Technology Holdings Plc	875	0.22
		Electrical components and equipment		
USD	4,252	Eaton Corp Plc	1,766	0.44
		Electronics		
USD	3,026	TE Connectivity Plc	622	0.16
		Healthcare products		
USD	16,270	Medtronic Plc	1,389	0.35
		Insurance		
USD	1,792	Aon Plc 'A'	646	0.16
USD	945	Willis Towers Watson Plc	318	0.08
		Packaging and containers		
USD	3,681	Smurfit Westrock Plc	169	0.04
		Total Ireland	**6,807**	**1.71**
		Jersey (31 July 2025: 0.14%)		
		Packaging and containers		
USD	5,846	Amcor Plc^	262	0.06
		Total Jersey	**262**	**0.06**
		Liberia (31 July 2025: 0.09%)		
		Leisure time		
USD	1,171	Royal Caribbean Cruises Ltd^	373	0.09
		Total Liberia	**373**	**0.09**
		Netherlands (31 July 2025: 0.00%)		
		Semiconductors		
USD	2,094	NXP Semiconductors NV	480	0.12
		Total Netherlands	**480**	**0.12**
		Panama (31 July 2025: 0.06%)		
		Switzerland (31 July 2025: 0.25%)		
		Electronics		
USD	754	Garmin Ltd	222	0.06
		Insurance		
USD	1,384	Chubb Ltd	485	0.12
		Total Switzerland	**707**	**0.18**
		United States (31 July 2025: 97.17%)		
		Advertising		
USD	955	Omnicom Group Inc	75	0.02
		Aerospace and defence		
USD	11,053	General Electric Co	3,980	1.00
		Apparel retailers		
USD	789	Deckers Outdoor Corp	76	0.02
USD	7,301	NIKE Inc 'B'^	305	0.08
USD	324	Ralph Lauren Corp	123	0.03
USD	3,815	Tapestry Inc	581	0.14
		Auto manufacturers		
USD	29,825	Tesla Inc	9,282	2.33
		Banks		
USD	17,959	Bank of America Corp	1,113	0.28
USD	9,698	Citigroup Inc	1,284	0.32
USD	2,907	Goldman Sachs Group Inc	2,960	0.74
USD	27,736	Huntington Bancshares Inc	473	0.12
USD	5,474	Morgan Stanley	1,152	0.29
		Beverages		
USD	35,290	Coca-Cola Co	3,091	0.78
USD	1,233	Constellation Brands Inc 'A'	161	0.04
USD	28,615	Keurig Dr Pepper Inc	891	0.22
USD	14,381	Monster Beverage Corp	1,386	0.35
USD	12,198	PepsiCo Inc	1,702	0.43
		Biotechnology		
USD	3,915	Amgen Inc	1,508	0.38
USD	1,339	Biogen Inc	272	0.07
USD	4,917	Corteva Inc	387	0.10
USD	20,751	Gilead Sciences Inc	2,702	0.68
USD	6,660	Moderna Inc^	365	0.09
USD	1,311	Regeneron Pharmaceuticals Inc	1,000	0.25
USD	601	Vertex Pharmaceuticals Inc	286	0.07
		Building Materials		
USD	433	Martin Marietta Materials Inc	228	0.06
USD	1,069	Vulcan Materials Co^	287	0.07

iSHARES S&P 500 PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.71%) (continued)				
		United States (31 July 2025: 97.17%) (continued)		
		Chemicals		
USD	754	Albemarle Corp	89	0.02
USD	3,579	Ecolab Inc	994	0.25
USD	2,734	International Flavors & Fragrances Inc	216	0.05
USD	2,320	PPG Industries Inc	256	0.07
USD	4,366	Sherwin-Williams Co	1,488	0.37
		Commercial services		
USD	9,480	Automatic Data Processing Inc	2,526	0.63
USD	1,327	Block Inc	108	0.03
USD	3,131	Cintas Corp	641	0.16
USD	2,733	Equifax Inc	472	0.12
USD	2,732	Global Payments Inc	230	0.06
USD	3,878	Moody's Corp	1,855	0.47
USD	20,869	PayPal Holdings Inc	1,194	0.30
USD	2,442	Quanta Services Inc	1,630	0.41
USD	2,172	Rollins Inc	82	0.02
USD	8,945	S&P Global Inc	3,685	0.92
USD	1,481	United Rentals Inc	1,598	0.40
USD	5,114	Verisk Analytics Inc	996	0.25
		Computers		
USD	64,806	Apple Inc	20,019	5.03
USD	1,658	Dell Technologies Inc 'C'	672	0.17
USD	5,644	Fortinet Inc	914	0.23
USD	547	Gartner Inc	83	0.02
USD	26,130	HP Inc	712	0.18
USD	490	Lumentum Holdings Inc	350	0.09
USD	963	NetApp Inc	172	0.04
USD	3,100	Western Digital Corp	1,689	0.42
		Cosmetics and personal care		
USD	4,027	Colgate-Palmolive Co	367	0.09
USD	5,027	Estee Lauder Cos Inc 'A'	422	0.11
		Distribution and wholesale		
USD	9,928	Copart Inc	289	0.07
USD	12,171	Fastenal Co	581	0.15
		Diversified financial services		
USD	6,816	American Express Co	2,292	0.58
USD	776	Apollo Global Management Inc	97	0.02
USD	4,752	Capital One Financial Corp	993	0.25
USD	831	Cboe Global Markets Inc	258	0.06
USD	5,500	CME Group Inc	1,473	0.37
USD	9,374	Intercontinental Exchange Inc	1,429	0.36
USD	20,041	Mastercard Inc 'A'	11,486	2.88
USD	12,034	Nasdaq Inc	1,134	0.29
		United States (31 July 2025: 97.17%) (continued)		
		Diversified financial services (continued)		
USD	2,362	Synchrony Financial	179	0.05
USD	33,909	Visa Inc 'A'	12,415	3.12
		Electricity		
USD	1,690	CenterPoint Energy Inc^	71	0.02
USD	3,528	Consolidated Edison Inc	384	0.10
USD	2,162	Constellation Energy Corp	568	0.14
USD	1,254	Edison International	92	0.02
USD	5,262	Eversource Energy	376	0.09
USD	6,847	Exelon Corp	314	0.08
USD	3,162	FirstEnergy Corp	153	0.04
USD	3,690	NextEra Energy Inc	321	0.08
USD	2,101	Public Service Enterprise Group Inc	161	0.04
		Electronics		
USD	6,200	Emerson Electric Co	929	0.23
USD	6,097	Fortive Corp	361	0.09
USD	591	Hubbell Inc	279	0.07
USD	1,586	Keysight Technologies Inc	506	0.13
USD	155	Mettler-Toledo International Inc	220	0.06
		Engineering & construction		
USD	440	Comfort Systems USA Inc	761	0.19
USD	965	EMCOR Group Inc	769	0.20
USD	2,435	Jacobs Solutions Inc	329	0.08
		Environmental control		
USD	2,598	Republic Services Inc	547	0.14
USD	2,297	Veralto Corp	217	0.05
USD	2,495	Waste Management Inc	565	0.14
		Food		
USD	9,673	General Mills Inc^	346	0.09
USD	3,086	Hershey Co	540	0.13
USD	959	J M Smucker Co	114	0.03
USD	6,265	Kraft Heinz Co	162	0.04
USD	5,293	Kroger Co	306	0.08
USD	6,355	McCormick & Co Inc 'non-voting share'^	323	0.08
USD	7,994	Mondelez International Inc 'A'	498	0.12
USD	7,878	Sysco Corp	672	0.17
		Healthcare products		
USD	24,003	Abbott Laboratories	2,537	0.64
USD	3,419	Agilent Technologies Inc	473	0.12
USD	11,738	Boston Scientific Corp	549	0.14
USD	6,599	Danaher Corp	1,287	0.32
USD	5,661	Edwards Lifesciences Corp	487	0.12
USD	3,397	GE HealthCare Technologies Inc	231	0.06
USD	1,215	Hologic Inc*	-[1]	0.00

iSHARES S&P 500 PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.71%) (continued)				
		United States (31 July 2025: 97.17%) (continued)		
		Healthcare products (continued)		
USD	1,082	Intuitive Surgical Inc	382	0.10
USD	1,089	ResMed Inc^	230	0.06
USD	696	Revvity Inc^	78	0.02
USD	766	Stryker Corp	250	0.06
USD	2,046	Thermo Fisher Scientific Inc	1,175	0.29
USD	1,365	Waters Corp	515	0.13
		Healthcare services		
USD	756	Elevance Health Inc	284	0.07
		Home builders		
USD	3,150	DR Horton Inc	451	0.11
USD	1,213	Lennar Corp 'A'	100	0.03
USD	1,899	PulteGroup Inc	240	0.06
		Household products		
USD	1,039	Avery Dennison Corp	176	0.04
USD	5,642	Church & Dwight Co Inc	558	0.14
USD	1,884	Clorox Co^	180	0.05
USD	2,579	Kimberly-Clark Corp^	282	0.07
		Insurance		
USD	2,405	Aflac Inc	307	0.08
USD	2,663	American International Group Inc	209	0.05
USD	2,662	Arthur J Gallagher & Co	664	0.17
USD	2,439	Hartford Insurance Group Inc	346	0.09
USD	3,894	Marsh & McLennan Cos Inc	739	0.18
		Internet		
USD	2,335	Airbnb Inc 'A'	354	0.09
USD	46,631	Alphabet Inc 'A'	16,607	4.17
USD	37,454	Alphabet Inc 'C'	13,358	3.35
USD	50,294	Amazon.com Inc	13,659	3.43
USD	5,120	Booking Holdings Inc	988	0.25
USD	421	CDW Corp	62	0.02
USD	2,259	DoorDash Inc 'A'	443	0.11
USD	17,537	eBay Inc	1,999	0.50
USD	1,922	Expedia Group Inc	567	0.14
USD	6,525	Gen Digital Inc^	179	0.05
USD	754	GoDaddy Inc 'A'	62	0.02
USD	3,526	Meta Platforms Inc 'A'	1,963	0.49
USD	28,927	Netflix Inc	2,074	0.52
USD	8,912	Palo Alto Networks Inc	2,957	0.74
USD	45,212	Uber Technologies Inc	3,181	0.80
		Iron and steel		
USD	844	Steel Dynamics Inc	212	0.05
		United States (31 July 2025: 97.17%) (continued)		
		Lodging		
USD	1,288	Hilton Worldwide Holdings Inc	413	0.10
USD	2,284	Las Vegas Sands Corp	112	0.03
USD	1,087	MGM Resorts International	48	0.01
		Machinery - diversified		
USD	2,531	Deere & Co	1,500	0.38
USD	4,253	Otis Worldwide Corp	306	0.08
USD	1,291	Rockwell Automation Inc	620	0.15
		Machinery, construction and mining		
USD	3,347	Vertiv Holdings Co 'A'	809	0.20
		Media		
USD	257	FactSet Research Systems Inc^	68	0.02
USD	1,477	Fox Corp 'A'	86	0.02
USD	830	Fox Corp 'B'	43	0.01
USD	2,666	News Corp 'A'	73	0.02
USD	15,388	Walt Disney Co	1,480	0.37
		Mining		
USD	6,323	Freeport-McMoRan Inc	396	0.10
USD	5,627	Newmont Corp	527	0.13
		Miscellaneous manufacturers		
USD	456	Axon Enterprise Inc	241	0.06
		Packaging and containers		
USD	3,060	Ball Corp	199	0.05
USD	946	Packaging Corp of America	232	0.06
		Pharmaceuticals		
USD	32,718	AbbVie Inc	8,210	2.06
USD	2,450	Becton Dickinson & Co	406	0.10
USD	31,927	Bristol-Myers Squibb Co	2,085	0.52
USD	4,452	Cardinal Health Inc	1,024	0.26
USD	3,264	Cencora Inc	1,016	0.26
USD	991	Dexcom Inc	83	0.02
USD	3,682	Eli Lilly & Co	4,230	1.06
USD	920	Henry Schein Inc^	79	0.02
USD	26,795	Merck & Co Inc	3,489	0.88
USD	30,322	Pfizer Inc	758	0.19
USD	2,014	Zoetis Inc	156	0.04
		Real estate investment and services		
USD	1,153	CBRE Group Inc 'A'	169	0.04
USD	2,152	CoStar Group Inc	62	0.02
		Real estate investment trusts		
USD	1,420	Alexandria Real Estate Equities Inc (Reit)	73	0.02
USD	1,100	American Tower Corp (Reit)	191	0.05
USD	926	AvalonBay Communities Inc (Reit)	172	0.04
USD	873	BXP Inc (Reit)^	61	0.01

iSHARES S&P 500 PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.71%) (continued)				
		United States (31 July 2025: 97.17%) (continued)		
		Real estate investment trusts (continued)		
USD	2,319	Crown Castle Inc (Reit)	177	0.04
USD	652	Equinix Inc (Reit)	665	0.17
USD	2,922	Equity Residential (Reit)	194	0.05
USD	248	Essex Property Trust Inc (Reit)	71	0.02
USD	1,381	Extra Space Storage Inc (Reit)	204	0.05
USD	769	Federal Realty Investment Trust (Reit)	95	0.02
USD	7,390	Healthpeak Properties Inc (Reit)	161	0.04
USD	7,261	Host Hotels & Resorts Inc (Reit)	183	0.05
USD	2,422	Iron Mountain Inc (Reit)	296	0.07
USD	5,745	Kimco Realty Corp (Reit)	146	0.04
USD	370	Mid-America Apartment Communities Inc (Reit)	49	0.01
USD	9,712	Prologis Inc (Reit)	1,405	0.35
USD	710	Public Storage (Reit)	230	0.06
USD	1,589	Regency Centers Corp (Reit)	128	0.03
USD	679	SBA Communications Corp (Reit)	123	0.03
USD	634	Simon Property Group Inc (Reit)	145	0.04
USD	5,338	Ventas Inc (Reit)	499	0.13
USD	7,107	VICI Properties Inc (Reit)	187	0.05
USD	7,596	Welltower Inc (Reit)	1,781	0.45
USD	9,362	Weyerhaeuser Co (Reit)	234	0.06
		Retail		
USD	82	AutoZone Inc	247	0.06
USD	308	Casey's General Stores Inc	268	0.07
USD	11,094	Chipotle Mexican Grill Inc	413	0.10
USD	5,156	Costco Wholesale Corp	4,908	1.23
USD	384	Darden Restaurants Inc	78	0.02
USD	472	Dollar General Corp	60	0.02
USD	887	Genuine Parts Co^	110	0.03
USD	780	Lululemon Athletica Inc	93	0.02
USD	4,614	McDonald's Corp	1,249	0.31
USD	6,326	O'Reilly Automotive Inc	565	0.14
USD	2,252	Ross Stores Inc	566	0.14
USD	7,758	Starbucks Corp	817	0.21
USD	3,536	Target Corp	511	0.13
USD	7,679	TJX Cos Inc	1,208	0.30
USD	487	Ulta Beauty Inc	250	0.06
USD	1,159	Williams-Sonoma Inc	265	0.07
USD	3,218	Yum! Brands Inc	493	0.13
		Semiconductors		
USD	4,857	Analog Devices Inc	1,784	0.45
USD	2,462	Applied Materials Inc	1,250	0.31
USD	33,006	Broadcom Inc	12,849	3.23
		United States (31 July 2025: 97.17%) (continued)		
		Semiconductors (continued)		
USD	40,630	Intel Corp	3,665	0.92
USD	14,230	KLA Corp	2,601	0.65
USD	15,910	Lam Research Corp	4,662	1.17
USD	7,501	Micron Technology Inc	6,174	1.55
USD	133	Monolithic Power Systems Inc	190	0.05
USD	202,629	NVIDIA Corp	40,678	10.22
USD	2,910	ON Semiconductor Corp	237	0.06
USD	17,421	QUALCOMM Inc	2,571	0.64
USD	1,259	Texas Instruments Inc	347	0.09
		Software		
USD	5,608	Adobe Inc	1,404	0.35
USD	1,976	Akamai Technologies Inc^	228	0.06
USD	2,889	Autodesk Inc	677	0.17
USD	3,367	Broadridge Financial Solutions Inc	518	0.13
USD	2,167	Cadence Design Systems Inc	737	0.18
USD	2,330	Electronic Arts Inc	489	0.12
USD	5,232	Fidelity National Information Services Inc	234	0.06
USD	5,687	Fiserv Inc	307	0.08
USD	3,824	Intuit Inc	1,209	0.30
USD	727	Jack Henry & Associates Inc	112	0.03
USD	66,712	Microsoft Corp	31,002	7.79
USD	1,379	MSCI Inc	789	0.20
USD	2,480	Oracle Corp	322	0.08
USD	7,686	Paychex Inc	898	0.23
USD	1,240	PTC Inc	170	0.04
USD	424	Roper Technologies Inc	166	0.04
USD	14,880	Salesforce Inc	2,738	0.69
USD	15,897	ServiceNow Inc	1,768	0.44
USD	1,663	Synopsys Inc	646	0.16
USD	1,303	Take-Two Interactive Software Inc	317	0.08
USD	118	Tyler Technologies Inc	37	0.01
USD	2,250	Workday Inc 'A'	361	0.09
		Telecommunications		
USD	3,778	Arista Networks Inc	681	0.17
USD	129,301	AT&T Inc	3,006	0.76
USD	951	Ciena Corp	359	0.09
USD	86,533	Cisco Systems Inc	10,037	2.52
USD	927	Motorola Solutions Inc	404	0.10
USD	7,231	T-Mobile US Inc	1,249	0.31
USD	45,468	Verizon Communications Inc	2,128	0.54
		Toys		
USD	2,312	Hasbro Inc	217	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (31 July 2025: 99.71%) (continued)				
		United States (31 July 2025: 97.17%) (continued)		
		Transportation		
USD	22,918	CSX Corp	1,155	0.29
USD	2,764	Expeditors International of Washington Inc	464	0.12
USD	964	JB Hunt Transport Services Inc	262	0.06
USD	2,862	Norfolk Southern Corp	960	0.24
USD	7,171	Union Pacific Corp	2,095	0.53
		Water		
USD	922	American Water Works Co Inc	124	0.03
		Total United States	**387,804**	**97.40**
Total investments in equities			**396,628**	**99.61**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**396,628**	**99.61**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.01%)					
Exchange traded futures contracts (31 July 2025: 0.01%)					
United States of America					
31	USD	1,174	S&P 500 Micro E-Mini Index Futures September 2026	(4)	0.00
Total United States of America				**(4)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(4)**	**(0.00)**
Total financial derivative instruments dealt in on a regulated market				**(4)**	**(0.00)**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	396,628	99.61
Total financial liabilities at fair value through profit or loss	(4)	(0.00)
Cash and margin cash	931	0.23
Cash equivalents (31 July 2025: 0.02%)		
Holding Currency UCITS collective investment schemes - Money Market Funds (31 July 2025: 0.02%)		
420,421 USD BlackRock ICS US Dollar Liquidity Fund~	420	0.11
Total cash equivalents	420	0.11
Other assets and liabilities	198	0.05
Net asset value attributable to redeemable shareholders	**398,173**	**100.00**

[1] Investments which are less than USD 500 have been rounded down to zero.
^ These securities are partially or fully transferred as securities lent.
* This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end.
~ Investment in related party.

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 July 2026

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.60
UCITS collective investment schemes - Money Market Funds	0.11
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 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Exchange traded future contracts	1,165

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 TOP 20 UCITS ETF
As at 31 July 2026

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market (31 July 2025: 99.95%)				
Equities (31 July 2025: 99.95%)				
		United States (31 July 2025: 99.95%)		
		Auto manufacturers		
USD	54,151	Tesla Inc	16,852	2.79
		Banks		
USD	51,553	JPMorgan Chase & Co	18,136	3.00
		Computers		
USD	282,519	Apple Inc	87,273	14.45
		Diversified financial services		
USD	31,922	Visa Inc 'A'	11,688	1.93
		Insurance		
USD	35,270	Berkshire Hathaway Inc 'B'	18,042	2.99
		Internet		
USD	112,810	Alphabet Inc 'A'	40,175	6.65
USD	90,925	Alphabet Inc 'C'	32,428	5.37
USD	188,317	Amazon.com Inc	51,143	8.47
USD	42,250	Meta Platforms Inc 'A'	23,521	3.89
		Oil and gas		
USD	79,730	ExxonMobil Holdings Corp^	12,393	2.05
		United States (31 July 2025: 99.95%) (continued)		
		Pharmaceuticals		
USD	15,212	Eli Lilly & Co	17,476	2.89
USD	46,300	Johnson & Johnson^	11,869	1.97
		Retail		
USD	8,550	Costco Wholesale Corp^	8,139	1.35
USD	84,361	Walmart Inc	9,381	1.55
		Semiconductors		
USD	31,356	Advanced Micro Devices Inc	14,930	2.47
USD	91,062	Broadcom Inc	35,448	5.87
USD	90,916	Intel Corp	8,201	1.36
USD	21,687	Micron Technology Inc	17,849	2.96
USD	465,891	NVIDIA Corp	93,528	15.48
		Software		
USD	142,909	Microsoft Corp	66,413	10.99
		Telecommunications		
USD	75,971	Cisco Systems Inc	8,812	1.46
		Total United States	**603,697**	**99.94**
Total investments in equities			**603,697**	**99.94**
Total transferable securities admitted to an official stock exchange listing or dealt in on a regulated market			**603,697**	**99.94**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (31 July 2025: 0.00%)					
Exchange traded futures contracts (31 July 2025: 0.00%)					
United States of America					
4	USD	265	NASDAQ 100 Micro E-Mini Index Futures September 2026	(19)	0.00
Total United States of America				**(19)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(19)**	**(0.00)**
Total financial derivative instruments dealt in on a regulated market				**(19)**	**(0.00)**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	603,697	99.94
Total financial liabilities at fair value through profit or loss	(19)	(0.00)
Cash and margin cash	442	0.07
Other assets and liabilities	(86)	(0.01)
Net asset value attributable to redeemable shareholders	**604,034**	**100.00**

^ These securities are partially or fully transferred as securities lent.

SCHEDULE OF INVESTMENTS (continued)

iSHARES S&P 500 TOP 20 UCITS ETF (continued)
As at 31 July 2026

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.48
Other assets	1.52
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 31 July 2026.

Financial derivative instruments	Underlying exposure USD'000
Exchange traded future contracts	227

iSHARES VII PLC

SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 31 July 2026

iSHARES $ TREASURY BOND 1-3YR UCITS ETF USD (ACC) B

Purchases Quantity	Investment	Cost USD'000
15,683,000	United States Treasury Note/Bond 3.500% 31/01/2028	15,637
15,272,000	United States Treasury Note/Bond 4.250% 30/11/2026	15,335
13,833,000	United States Treasury Note/Bond 3.625% 31/08/2027	13,822
13,503,000	United States Treasury Note/Bond 3.375% 30/11/2027	13,460
13,124,000	United States Treasury Note/Bond 3.500% 30/09/2027	13,090
12,602,000	United States Treasury Note/Bond 3.500% 31/10/2027	12,568
12,116,000	United States Treasury Note/Bond 3.375% 31/12/2027	12,072
11,928,000	United States Treasury Note/Bond 4.125% 31/03/2029	12,018
11,068,000	United States Treasury Note/Bond 4.250% 28/02/2029	11,299
11,324,000	United States Treasury Note/Bond 3.375% 29/02/2028	11,265
11,332,000	United States Treasury Note/Bond 2.875% 15/08/2028	11,108
10,815,000	United States Treasury Note/Bond 3.750% 31/12/2028	10,862
10,566,000	United States Treasury Note/Bond 4.625% 30/04/2029	10,769
10,665,000	United States Treasury Note/Bond 4.000% 31/01/2029	10,766
10,789,000	United States Treasury Note/Bond 3.125% 15/11/2028	10,663
10,674,000	United States Treasury Note/Bond 3.500% 15/12/2028	10,644
10,552,000	United States Treasury Note/Bond 3.750% 30/06/2027	10,549
10,404,000	United States Treasury Note/Bond 4.250% 31/12/2026	10,474
11,042,000	United States Treasury Note/Bond 1.250% 30/09/2028	10,315
10,112,000	United States Treasury Note/Bond 4.500% 31/05/2029	10,236
10,213,000	United States Treasury Note/Bond 3.500% 15/10/2028	10,174
10,176,000	United States Treasury Note/Bond 3.500% 15/11/2028	10,168
10,026,000	United States Treasury Note/Bond 3.500% 15/01/2029	9,984
9,839,000	United States Treasury Note/Bond 3.875% 31/03/2028	9,847
9,898,000	United States Treasury Note/Bond 3.500% 15/03/2029	9,807
9,890,000	United States Treasury Note/Bond 4.000% 31/07/2029	9,798
9,786,000	United States Treasury Note/Bond 3.375% 15/09/2028	9,716
9,590,000	United States Treasury Note/Bond 4.250% 30/06/2029	9,613
9,549,000	United States Treasury Note/Bond 3.625% 15/08/2028	9,560
9,429,000	United States Treasury Note/Bond 3.500% 15/02/2029	9,439
9,839,000	United States Treasury Note/Bond 1.500% 30/11/2028	9,284
9,486,000	United States Treasury Note/Bond 2.625% 15/02/2029	9,265
9,850,000	United States Treasury Note/Bond 1.125% 31/08/2028	9,174
9,149,000	United States Treasury Note/Bond 4.000% 31/05/2028	9,143
9,481,000	United States Treasury Note/Bond 1.375% 31/10/2028	8,889
8,690,000	United States Treasury Note/Bond 3.875% 15/04/2029	8,678
8,461,000	United States Treasury Note/Bond 4.375% 30/11/2028	8,652
8,660,000	United States Treasury Note/Bond 4.125% 15/07/2029	8,612
8,550,000	United States Treasury Note/Bond 3.875% 15/05/2029	8,508
8,767,000	United States Treasury Note/Bond 1.375% 31/12/2028	8,236
7,904,000	United States Treasury Note/Bond 4.875% 31/10/2028	8,178
8,073,000	United States Treasury Note/Bond 4.500% 15/04/2027	8,151
7,980,000	United States Treasury Note/Bond 4.250% 31/07/2028	7,977
7,980,000	United States Treasury Note/Bond 4.125% 15/06/2029	7,973
8,219,000	United States Treasury Note/Bond 1.750% 31/01/2029	7,792
7,817,000	United States Treasury Note/Bond 3.750% 30/04/2028	7,776
7,507,000	United States Treasury Note/Bond 3.875% 31/07/2027	7,522
7,518,000	United States Treasury Note/Bond 3.750% 30/04/2027	7,516
7,280,000	United States Treasury Note/Bond 4.625% 30/09/2028	7,476
6,874,000	United States Treasury Note/Bond 4.375% 31/08/2028	7,020
7,197,000	United States Treasury Note/Bond 2.375% 15/05/2029	6,866

Sales Quantity	Investment	Proceeds USD'000
23,947,000	United States Treasury Note/Bond 4.250% 30/11/2026	24,091
19,067,000	United States Treasury Note/Bond 4.250% 31/12/2026	19,196
15,351,000	United States Treasury Note/Bond 4.500% 15/04/2027	15,474
14,568,000	United States Treasury Note/Bond 3.750% 30/04/2027	14,569
13,258,000	United States Treasury Note/Bond 3.750% 30/06/2027	13,229
13,177,000	United States Treasury Note/Bond 3.875% 31/07/2027	13,158
12,512,000	United States Treasury Note/Bond 3.875% 31/05/2027	12,517
10,390,000	United States Treasury Note/Bond 4.375% 15/07/2027	10,431
10,500,000	United States Treasury Note/Bond 1.500% 31/01/2027	10,288
10,206,000	United States Treasury Note/Bond 4.625% 15/06/2027	10,288
10,160,000	United States Treasury Note/Bond 4.500% 15/05/2027	10,236
10,001,000	United States Treasury Note/Bond 4.125% 28/02/2027	10,060
10,035,000	United States Treasury Note/Bond 3.875% 31/03/2027	10,052
9,947,000	United States Treasury Note/Bond 4.125% 31/01/2027	10,002
9,912,000	United States Treasury Note/Bond 4.000% 15/01/2027	9,957
9,065,000	United States Treasury Note/Bond 4.125% 31/10/2026	9,101
8,642,000	United States Treasury Note/Bond 3.500% 30/09/2026	8,625
8,608,000	United States Treasury Note/Bond 3.750% 31/08/2026	8,599
8,562,000	United States Treasury Note/Bond 2.375% 15/05/2027	8,439
7,530,000	United States Treasury Note/Bond 4.250% 15/03/2027	7,584
7,323,000	United States Treasury Note/Bond 3.250% 30/06/2027	7,265
7,176,000	United States Treasury Note/Bond 4.125% 15/02/2027	7,215
7,354,000	United States Treasury Note/Bond 1.250% 31/12/2026	7,193
7,410,000	United States Treasury Note/Bond 0.750% 31/08/2026	7,187
7,242,000	United States Treasury Note/Bond 2.750% 31/07/2027	7,143
7,207,000	United States Treasury Note/Bond 2.750% 30/04/2027	7,135
7,288,000	United States Treasury Note/Bond 1.250% 30/11/2026	7,120
7,123,000	United States Treasury Note/Bond 2.625% 31/05/2027	7,035
7,197,000	United States Treasury Note/Bond 0.875% 30/09/2026	6,998
7,155,000	United States Treasury Note/Bond 1.125% 31/10/2026	6,975
6,866,000	United States Treasury Note/Bond 2.500% 31/03/2027	6,787
6,709,000	United States Treasury Note/Bond 4.375% 15/12/2026	6,761
6,848,000	United States Treasury Note/Bond 1.500% 15/08/2026	6,697
6,700,000	United States Treasury Note/Bond 1.875% 28/02/2027	6,592
6,763,000	United States Treasury Note/Bond 0.375% 31/07/2027	6,508
6,363,000	United States Treasury Note/Bond 2.000% 15/11/2026	6,254
6,115,000	United States Treasury Note/Bond 4.625% 15/10/2026	6,172
6,111,000	United States Treasury Note/Bond 4.625% 15/11/2026	6,165
6,160,000	United States Treasury Note/Bond 3.625% 31/08/2027	6,141
5,955,000	United States Treasury Note/Bond 3.750% 15/08/2027	5,944
5,773,000	United States Treasury Note/Bond 4.625% 15/09/2026	5,819
5,859,000	United States Treasury Note/Bond 2.250% 15/02/2027	5,782

SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES $ TREASURY BOND 1-3YR UCITS ETF USD (ACC) B (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 VII PLC

SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES $ TREASURY BOND 3-7YR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
274,589,000	United States Treasury Note/Bond 4.125% 15/11/2032	278,339
251,963,000	United States Treasury Note/Bond 3.500% 15/02/2033	247,715
261,719,000	United States Treasury Note/Bond 2.750% 15/08/2032	242,838
238,800,000	United States Treasury Note/Bond 3.375% 15/05/2033	225,775
207,374,000	United States Treasury Note/Bond 3.750% 31/01/2031	206,484
183,144,000	United States Treasury Note/Bond 3.500% 30/11/2030	181,906
179,566,000	United States Treasury Note/Bond 3.625% 31/12/2030	178,712
174,803,000	United States Treasury Note/Bond 3.625% 31/10/2030	173,755
174,368,000	United States Treasury Note/Bond 3.625% 31/08/2030	173,310
174,079,000	United States Treasury Note/Bond 3.625% 30/09/2030	172,993
167,031,000	United States Treasury Note/Bond 3.875% 31/03/2031	166,391
167,108,000	United States Treasury Note/Bond 3.875% 30/04/2031	165,977
164,428,000	United States Treasury Note/Bond 3.500% 28/02/2031	161,089
159,242,000	United States Treasury Note/Bond 4.125% 30/06/2031	158,665
148,206,600	United States Treasury Note/Bond 4.375% 30/11/2028	151,841
146,913,900	United States Treasury Note/Bond 4.625% 30/09/2028	151,070
138,200,000	United States Treasury Note/Bond 4.375% 31/07/2031	137,903
123,256,000	United States Treasury Note/Bond 3.875% 31/12/2032	122,579
110,301,000	United States Treasury Note/Bond 3.750% 31/10/2032	109,148
104,974,000	United States Treasury Note/Bond 4.250% 31/03/2033	105,643
104,904,000	United States Treasury Note/Bond 4.000% 31/07/2032	105,274
105,170,000	United States Treasury Note/Bond 4.250% 30/06/2033	104,774
103,970,000	United States Treasury Note/Bond 4.000% 28/02/2030	104,706
106,585,000	United States Treasury Note/Bond 3.750% 28/02/2033	104,120
103,875,000	United States Treasury Note/Bond 3.875% 30/09/2032	103,382
104,397,000	United States Treasury Note/Bond 3.750% 30/11/2032	103,121
100,034,000	United States Treasury Note/Bond 4.000% 31/01/2033	101,054
100,827,000	United States Treasury Note/Bond 3.875% 31/08/2032	100,529
114,330,000	United States Treasury Note/Bond 1.375% 15/11/2031	99,090
99,574,000	United States Treasury Note/Bond 4.125% 30/04/2033	98,636
99,440,000	United States Treasury Note/Bond 4.375% 31/07/2033	98,317
113,269,000	United States Treasury Note/Bond 1.250% 15/08/2031	98,196
93,116,000	United States Treasury Note/Bond 4.500% 31/05/2029	95,302
106,168,000	United States Treasury Note/Bond 1.625% 15/05/2031	94,638
98,525,000	United States Treasury Note/Bond 2.875% 15/05/2032	92,358
105,363,000	United States Treasury Note/Bond 1.125% 15/02/2031	92,271
91,084,000	United States Treasury Note/Bond 4.000% 31/05/2030	91,854
104,685,000	United States Treasury Note/Bond 0.875% 15/11/2030	91,058
90,628,000	United States Treasury Note/Bond 3.875% 31/07/2030	90,853
101,562,000	United States Treasury Note/Bond 1.875% 15/02/2032	90,120
99,838,000	United States Treasury Note/Bond 0.625% 15/08/2030	86,467
87,004,000	United States Treasury Note/Bond 3.625% 31/08/2029	86,248
84,357,000	United States Treasury Note/Bond 4.125% 31/05/2031	83,790
81,488,000	United States Treasury Note/Bond 4.125% 31/10/2029	82,570
80,205,000	United States Treasury Note/Bond 4.250% 30/06/2029	81,587

Sales Quantity	Investment	Proceeds USD'000
245,485,600	United States Treasury Note/Bond 4.375% 30/11/2028	251,571
233,065,900	United States Treasury Note/Bond 4.625% 30/09/2028	239,661
217,138,000	United States Treasury Note/Bond 4.500% 31/05/2029	220,192
204,160,000	United States Treasury Note/Bond 4.250% 30/06/2029	205,300
191,284,000	United States Treasury Note/Bond 4.625% 30/04/2029	195,337
187,930,000	United States Treasury Note/Bond 4.000% 31/07/2029	186,744
164,076,000	United States Treasury Note/Bond 4.000% 31/01/2029	165,927
157,158,000	United States Treasury Note/Bond 4.125% 31/03/2029	158,665
147,305,000	United States Treasury Note/Bond 4.250% 28/02/2029	150,800
140,415,000	United States Treasury Note/Bond 3.125% 15/11/2028	138,770
134,517,000	United States Treasury Note/Bond 3.750% 31/12/2028	135,437
136,313,000	United States Treasury Note/Bond 2.625% 15/02/2029	133,281
139,498,000	United States Treasury Note/Bond 1.375% 31/10/2028	130,571
137,438,000	United States Treasury Note/Bond 1.750% 31/01/2029	130,123
117,939,000	United States Treasury Note/Bond 1.500% 30/11/2028	111,248
118,826,000	United States Treasury Note/Bond 1.125% 31/08/2028	110,565
116,186,000	United States Treasury Note/Bond 1.375% 31/12/2028	109,162
116,639,000	United States Treasury Note/Bond 1.250% 30/09/2028	108,812
110,442,000	United States Treasury Note/Bond 2.375% 15/05/2029	105,463
100,782,000	United States Treasury Note/Bond 4.875% 31/10/2028	104,393
106,172,000	United States Treasury Note/Bond 1.875% 28/02/2029	101,556
103,392,000	United States Treasury Note/Bond 2.875% 15/08/2028	101,352
101,176,000	United States Treasury Note/Bond 2.375% 31/03/2029	97,045
88,878,000	United States Treasury Note/Bond 4.375% 31/08/2028	90,833
92,270,000	United States Treasury Note/Bond 2.875% 30/04/2029	89,722
87,716,000	United States Treasury Note/Bond 3.250% 30/06/2029	85,480
86,120,000	United States Treasury Note/Bond 2.750% 31/05/2029	82,962
80,175,000	United States Treasury Note/Bond 2.625% 31/07/2029	76,373
64,288,000	United States Treasury Note/Bond 3.625% 31/08/2029	63,537
61,994,000	United States Treasury Note/Bond 2.875% 15/05/2032	58,154
53,536,000	United States Treasury Note/Bond 3.875% 30/04/2030	53,813
53,317,000	United States Treasury Note/Bond 4.000% 28/02/2030	53,719

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.

SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES $ TREASURY BOND 7-10YR UCITS ETF USD (ACC)

Purchases Quantity	Investment	Cost USD'000
589,534,000	United States Treasury Note/Bond 4.250% 15/08/2035	592,778
545,634,000	United States Treasury Note/Bond 4.000% 15/11/2035	538,396
505,619,000	United States Treasury Note/Bond 4.125% 15/02/2036	499,829
378,043,000	United States Treasury Note/Bond 4.375% 15/05/2036	373,890
295,540,000	United States Treasury Note/Bond 4.250% 15/05/2035	296,096
274,494,000	United States Treasury Note/Bond 3.875% 15/08/2033	268,976
212,736,000	United States Treasury Note/Bond 4.625% 15/02/2035	219,182
198,161,000	United States Treasury Note/Bond 3.500% 15/02/2033	192,798
196,425,000	United States Treasury Note/Bond 3.375% 15/05/2033	189,776
179,971,000	United States Treasury Note/Bond 4.250% 15/11/2034	180,513
167,953,000	United States Treasury Note/Bond 4.500% 15/11/2033	170,583
155,163,000	United States Treasury Note/Bond 4.125% 15/11/2032	157,134
153,577,000	United States Treasury Note/Bond 4.375% 15/05/2034	155,512
156,640,000	United States Treasury Note/Bond 3.875% 15/08/2034	152,754
141,451,000	United States Treasury Note/Bond 4.000% 15/02/2034	139,496
31,550,000	United States Treasury Note/Bond 4.500% 15/02/2036	33,122
29,675,000	United States Treasury Note/Bond 2.750% 15/08/2032	27,458

Sales Quantity	Investment	Proceeds USD'000
520,114,000	United States Treasury Note/Bond 3.500% 15/02/2033	510,432
533,488,000	United States Treasury Note/Bond 3.375% 15/05/2033	507,423
459,409,000	United States Treasury Note/Bond 4.125% 15/11/2032	468,044
331,524,000	United States Treasury Note/Bond 2.750% 15/08/2032	307,825
303,795,000	United States Treasury Note/Bond 3.875% 15/08/2033	297,011
185,884,000	United States Treasury Note/Bond 4.250% 15/05/2035	186,862
169,090,000	United States Treasury Note/Bond 4.625% 15/02/2035	174,976
139,851,000	United States Treasury Note/Bond 4.500% 15/11/2033	141,954
136,564,000	United States Treasury Note/Bond 4.250% 15/11/2034	137,764
137,365,000	United States Treasury Note/Bond 4.250% 15/08/2035	137,536
110,777,000	United States Treasury Note/Bond 4.375% 15/05/2034	112,921
114,927,000	United States Treasury Note/Bond 3.875% 15/08/2034	112,853
94,121,000	United States Treasury Note/Bond 4.000% 15/02/2034	93,456
91,214,000	United States Treasury Note/Bond 4.000% 15/11/2035	88,943
50,673,000	United States Treasury Note/Bond 4.125% 15/02/2036	49,596
3,291,000	United States Treasury Note/Bond 4.375% 15/05/2036	3,270
300,000	United States Treasury Note/Bond 4.500% 15/02/2036	311

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES € GOVT BOND 1-3YR UCITS ETF EUR (ACC)

Purchases Quantity	Investment	Cost EUR'000
458,993,000	French Republic Government Bond OAT 2.400% 24/09/2028	458,811
215,967,000	French Republic Government Bond OAT 2.500% 24/09/2027	216,761
180,039,000	Bundesschatzanweisungen 2.100% 15/03/2028	179,332
162,763,000	Bundesschatzanweisungen 2.500% 14/06/2028	162,499
161,592,000	Bundesschatzanweisungen 1.900% 16/09/2027	161,089
158,824,000	Bundesschatzanweisungen 2.000% 16/12/2027	158,422
149,246,000	Italy Buoni Poliennali Del Tesoro 2.200% 28/02/2028	148,344
135,249,000	Spain Government Bond 2.400% 31/05/2028	135,515
134,261,000	Italy Buoni Poliennali Del Tesoro 2.400% 15/03/2029	132,301
131,400,000	Italy Buoni Poliennali Del Tesoro 2.350% 15/01/2029	131,161
119,825,000	Italy Buoni Poliennali Del Tesoro 2.100% 26/08/2027	119,498
119,001,000	Spain Government Bond 2.350% 31/03/2029	117,553
101,341,000	Spain Government Bond 2.500% 31/05/2027	101,828
89,768,000	Bundesschatzanweisungen 1.700% 10/06/2027	89,308
60,032,000	Bundesschatzanweisungen 2.200% 11/03/2027	60,142
59,345,000	Italy Buoni Poliennali Del Tesoro 2.650% 15/06/2028	59,624
58,641,000	Italy Buoni Poliennali Del Tesoro 2.700% 15/10/2027	58,979
50,530,000	Italy Buoni Poliennali Del Tesoro 2.950% 15/02/2027	51,014
49,855,000	Italy Buoni Poliennali Del Tesoro 3.450% 15/07/2027	50,675
43,575,000	Bundesschatzanweisungen 2.700% 13/09/2028	43,473
40,066,000	Bundesschatzanweisungen 2.000% 10/12/2026	40,075
37,690,000	Italy Buoni Poliennali Del Tesoro 2.550% 25/02/2027	37,881

Sales Quantity	Investment	Proceeds EUR'000
238,633,000	Spain Government Bond 2.500% 31/05/2027	238,753
223,112,000	French Republic Government Bond OAT 2.500% 24/09/2026	224,019
194,688,000	Bundesschatzanweisungen 1.700% 10/06/2027	193,243
181,308,000	French Republic Government Bond OAT 2.500% 24/09/2027	181,725
168,763,000	Bundesschatzanweisungen 2.200% 11/03/2027	168,485
155,838,000	Italy Buoni Poliennali Del Tesoro 2.950% 15/02/2027	157,169
151,923,000	Bundesschatzanweisungen 2.000% 10/12/2026	151,907
143,137,000	Italy Buoni Poliennali Del Tesoro 2.550% 25/02/2027	143,782
134,606,000	Italy Buoni Poliennali Del Tesoro 3.450% 15/07/2027	135,767
121,119,000	Italy Buoni Poliennali Del Tesoro 3.850% 15/09/2026	123,142
120,288,000	Bundesschatzanweisungen 2.700% 17/09/2026	121,087
117,859,000	French Republic Government Bond OAT 2.400% 24/09/2028	117,323
79,989,000	Spain Government Bond 2.400% 31/05/2028	80,079
78,993,000	Italy Buoni Poliennali Del Tesoro 3.100% 28/08/2026	79,771
55,672,000	Bundesschatzanweisungen 1.900% 16/09/2027	55,382
45,586,000	Italy Buoni Poliennali Del Tesoro 2.700% 15/10/2027	45,808
41,068,000	Italy Buoni Poliennali Del Tesoro 2.650% 15/06/2028	41,270
23,533,000	Italy Buoni Poliennali Del Tesoro 2.100% 26/08/2027	23,399
20,761,000	Bundesschatzanweisungen 2.100% 15/03/2028	20,603
17,297,000	Italy Buoni Poliennali Del Tesoro 2.350% 15/01/2029	17,083

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES € GOVT BOND 3-7YR UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
54,550,000	French Republic Government Bond OAT 2.000% 25/11/2032	51,053
39,915,000	French Republic Government Bond OAT 3.000% 25/05/2033	39,311
32,238,000	Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	31,954
31,988,000	French Republic Government Bond OAT 2.700% 25/02/2031	31,822
30,592,000	Bundesobligation 2.500% 16/04/2031	30,439
24,146,000	Bundesrepublik Deutschland Bundesanleihe 1.700% 15/08/2032	22,996
22,678,000	Spain Government Bond 2.550% 31/10/2032	22,299
22,069,000	Bundesrepublik Deutschland Bundesanleihe 2.500% 15/11/2032	21,768
24,811,000	French Republic Government Bond OAT 0.000% 25/11/2030	21,690
20,678,000	Bundesobligation 2.200% 10/10/2030	20,541
20,513,000	Spain Government Bond 3.150% 30/04/2033	20,471
19,849,000	French Republic Government Bond OAT 2.750% 25/02/2030	19,869
19,294,000	Italy Buoni Poliennali Del Tesoro 2.500% 1/12/2032	18,569
18,314,000	French Republic Government Bond OAT 2.750% 25/02/2029	18,496
18,308,000	Spain Government Bond 3.000% 31/01/2033	18,324
18,280,000	Italy Buoni Poliennali Del Tesoro 2.850% 1/02/2031	18,300
18,086,000	Italy Buoni Poliennali Del Tesoro 3.300% 15/06/2033	18,054
20,971,000	French Republic Government Bond OAT 0.000% 25/11/2031	17,629
16,085,000	Italy Buoni Poliennali Del Tesoro 4.400% 1/05/2033	17,000
17,888,000	French Republic Government Bond OAT 0.500% 25/05/2029	16,686
18,343,000	French Republic Government Bond OAT 0.000% 25/11/2029	16,555
15,986,000	Italy Buoni Poliennali Del Tesoro 3.250% 15/11/2032	16,184
15,399,000	French Republic Government Bond OAT 3.250% 25/02/2032	15,342
14,706,000	Italy Buoni Poliennali Del Tesoro 3.150% 15/03/2033	14,346
16,838,000	French Republic Government Bond OAT 0.000% 25/05/2032	13,876
12,903,000	Bundesobligation 2.400% 18/04/2030	12,970
13,743,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2029	12,656
12,026,000	Spain Government Bond 3.500% 31/05/2029	12,468
12,543,000	Spain Government Bond 2.600% 31/05/2031	12,428
12,250,000	Italy Buoni Poliennali Del Tesoro 3.150% 1/06/2031	12,195
11,945,000	French Republic Government Bond OAT 0.750% 25/11/2028	11,355
10,904,000	Spain Government Bond 3.100% 30/07/2031	11,064
11,057,000	Netherlands Government Bond 2.500% 15/01/2031	10,944
10,801,000	Bundesrepublik Deutschland Bundesanleihe 2.400% 15/11/2030	10,761
11,691,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2030	10,617
10,113,000	Italy Buoni Poliennali Del Tesoro 4.000% 15/11/2030	10,558

Sales Quantity	Investment	Proceeds EUR'000
49,747,000	French Republic Government Bond OAT 2.750% 25/02/2029	50,433
49,403,000	French Republic Government Bond OAT 0.500% 25/05/2029	46,213
46,096,000	French Republic Government Bond OAT 0.750% 25/11/2028	43,966
26,914,000	Spain Government Bond 3.500% 31/05/2029	27,599
26,461,000	Bundesobligation 2.400% 19/10/2028	26,733
24,559,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029	23,295
23,523,000	Spain Government Bond 0.800% 30/07/2029	22,118
20,820,000	Italy Buoni Poliennali Del Tesoro 3.000% 1/08/2029	20,808
21,048,000	Bundesobligation 2.100% 12/04/2029	20,762
19,977,000	Spain Government Bond 1.450% 30/04/2029	19,253
19,726,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/11/2028	18,568
17,932,000	Italy Buoni Poliennali Del Tesoro 2.800% 1/12/2028	18,140
16,480,000	Italy Buoni Poliennali Del Tesoro 3.350% 1/07/2029	16,648
15,144,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	14,397
14,366,000	Italy Buoni Poliennali Del Tesoro 2.800% 15/06/2029	14,370
13,379,000	Italy Buoni Poliennali Del Tesoro 4.100% 1/02/2029	14,042
14,708,000	Netherlands Government Bond 0.000% 15/01/2029	13,770
12,873,000	Italy Buoni Poliennali Del Tesoro 0.450% 15/02/2029	12,210
12,832,000	Netherlands Government Bond 0.250% 15/07/2029	11,910
8,703,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2029	7,995
8,798,000	French Republic Government Bond OAT 0.000% 25/11/2030	7,687

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iSHARES VII PLC

SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES € GOVT BOND 7-10YR UCITS ETF EUR (ACC)

Purchases Quantity	Investment	Cost EUR'000
75,625,000	French Republic Government Bond OAT 3.500% 25/11/2035	75,843
51,089,000	Bundesrepublik Deutschland Bundesanleihe 2.900% 15/02/2036	51,282
44,831,000	Bundesrepublik Deutschland Bundesanleihe 2.600% 15/08/2035	44,334
38,756,000	Spain Government Bond 3.200% 31/10/2035	38,815
28,999,000	French Republic Government Bond OAT 3.500% 25/11/2033	29,328
28,193,000	Spain Government Bond 3.300% 30/04/2036	27,776
27,190,000	Italy Buoni Poliennali Del Tesoro 3.450% 1/02/2036	27,293
28,468,000	Bundesrepublik Deutschland Bundesanleihe 1.700% 15/08/2032	27,178
26,004,000	Italy Buoni Poliennali Del Tesoro 3.600% 1/10/2035	26,436
26,706,000	French Republic Government Bond OAT 3.200% 25/05/2035	26,102
20,280,000	Italy Buoni Poliennali Del Tesoro 3.800% 1/07/2036	20,017
20,364,000	French Republic Government Bond OAT 3.000% 25/11/2034	19,698
16,770,000	French Republic Government Bond OAT 3.000% 25/05/2033	16,636
14,666,000	Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	14,435
14,351,000	Bundesrepublik Deutschland Bundesanleihe 2.600% 15/08/2033	14,231
13,098,000	Spain Government Bond 3.550% 31/10/2033	13,476
12,548,000	Italy Buoni Poliennali Del Tesoro 3.650% 1/08/2035	12,671
12,900,000	Netherlands Government Bond 2.750% 15/07/2036	12,327
11,872,000	Bundesrepublik Deutschland Bundesanleihe 2.500% 15/02/2035	11,582
11,343,000	Spain Government Bond 3.150% 30/04/2035	11,251
11,560,000	Netherlands Government Bond 2.500% 15/07/2035	11,172
11,425,000	Bundesrepublik Deutschland Bundesanleihe 2.200% 15/02/2034	10,960
10,101,000	Spain Government Bond 3.150% 30/04/2033	10,246
10,304,000	Bundesrepublik Deutschland Bundesanleihe 2.600% 15/08/2034	10,163
8,728,000	Spain Government Bond 3.450% 31/10/2034	8,893
8,380,000	Italy Buoni Poliennali Del Tesoro 4.200% 1/03/2034	8,868
7,888,000	Italy Buoni Poliennali Del Tesoro 4.400% 1/05/2033	8,539
8,147,000	Bundesrepublik Deutschland Bundesanleihe 2.500% 15/02/2035	7,948
7,320,000	Italy Buoni Poliennali Del Tesoro 3.850% 1/02/2035	7,545
7,203,000	Spain Government Bond 3.250% 30/04/2034	7,253
6,589,000	Italy Buoni Poliennali Del Tesoro 4.350% 1/11/2033	7,043

Sales Quantity	Investment	Proceeds EUR'000
65,531,000	French Republic Government Bond OAT 3.000% 25/05/2033	64,630
61,169,000	French Republic Government Bond OAT 2.000% 25/11/2032	57,329
55,802,000	Bundesrepublik Deutschland Bundesanleihe 1.700% 15/08/2032	53,275
52,848,000	Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	52,373
37,011,000	Spain Government Bond 3.150% 30/04/2033	37,075
29,336,000	Italy Buoni Poliennali Del Tesoro 4.400% 1/05/2033	31,159
29,367,000	Italy Buoni Poliennali Del Tesoro 2.500% 1/12/2032	28,311
26,734,000	Spain Government Bond 2.550% 31/10/2032	26,349
17,468,000	French Republic Government Bond OAT 3.500% 25/11/2033	17,703
18,088,000	Netherlands Government Bond 2.500% 15/07/2033	17,515
16,956,000	French Republic Government Bond OAT 3.200% 25/05/2035	16,615
16,287,000	French Republic Government Bond OAT 3.500% 25/11/2035	16,076
15,970,000	Bundesrepublik Deutschland Bundesanleihe 2.600% 15/08/2033	15,859
15,086,000	Bundesrepublik Deutschland Bundesanleihe 2.300% 15/02/2033	14,968
14,284,000	French Republic Government Bond OAT 3.000% 25/11/2034	13,849
12,852,000	Spain Government Bond 3.550% 31/10/2033	13,246
13,608,000	Bundesrepublik Deutschland Bundesanleihe 2.200% 15/02/2034	13,045
12,227,000	Bundesrepublik Deutschland Bundesanleihe 2.600% 15/08/2035	11,881
10,389,000	Spain Government Bond 3.200% 31/10/2035	10,231
9,361,000	Italy Buoni Poliennali Del Tesoro 4.200% 1/03/2034	9,878
9,880,000	Bundesrepublik Deutschland Bundesanleihe 2.600% 15/08/2034	9,787
9,917,000	Bundesrepublik Deutschland Bundesanleihe 2.500% 15/02/2035	9,700
8,826,000	Spain Government Bond 3.150% 30/04/2035	8,773
8,464,000	Italy Buoni Poliennali Del Tesoro 3.650% 1/08/2035	8,563
7,838,000	Italy Buoni Poliennali Del Tesoro 4.350% 1/11/2033	8,363
7,208,000	Spain Government Bond 3.450% 31/10/2034	7,351
7,038,000	Italy Buoni Poliennali Del Tesoro 3.850% 1/02/2035	7,255
6,893,000	Spain Government Bond 3.250% 30/04/2034	6,952

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES CORE EURO STOXX 50 UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
1,424,664	Siemens Energy AG	151,162
3,347,042	Deutsche Bank AG	103,435
106,117	ASML Holding NV	96,044
358,030	SAP SE	72,098
108,954	Argenx SE	70,120
241,839	Siemens AG	57,344
915,228	TotalEnergies SE	56,566
209,681	Schneider Electric SE	51,815
134,985	Allianz SE	49,633
5,080,437	Banco Santander SA	48,316
2,837,162	Iberdrola SA	47,908
81,546	LVMH Moet Hennessy Louis Vuitton SE	45,864
213,883	Airbus SE	41,669
126,926	Safran SA	38,764
6,618,051	Intesa Sanpaolo SpA	37,865
213,410	Air Liquide SA	36,411
520,751	UniCredit SpA	35,397
1,869,863	Banco Bilbao Vizcaya Argentaria SA	33,841
1,185,667	Deutsche Telekom AG	33,786
88,243	L'Oreal SA	32,736
387,498	Sanofi SA	32,312
113,878	EssilorLuxottica SA	29,810
17,898	Rheinmetall AG	28,212
349,924	BNP Paribas SA	27,611
210,852	Vinci SA	25,791
12,809	Hermes International SCA	25,557
2,825,959	Enel SpA	25,295
483,268	Prosus NV	24,534
608,731	AXA SA	24,344
1,015,712	ING Groep NV	23,537
40,853	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	21,981
376,071	Anheuser-Busch InBev SA	21,702
1,404,010	Nordea Bank Abp	21,116
475,188	Infineon Technologies AG	20,877
404,362	Industria de Diseno Textil SA	20,190

Sales Quantity	Investment	Proceeds EUR'000
201,154	ASML Holding NV	287,315
7,540,053	Nokia Oyj	30,215
289,293	Pernod Ricard SA	25,707
2,971,183	Stellantis NV	25,093
50,278	SAP SE	11,016
175,966	TotalEnergies SE	9,817
1,025,279	Banco Santander SA	9,041
401,961	ING Groep NV	8,799
199,731	AXA SA	8,037
267,073	Deutsche Telekom AG	7,743
21,051	Allianz SE	7,572
31,888	Siemens AG	7,461
13,756	LVMH Moet Hennessy Louis Vuitton SE	6,968
107,579	UniCredit SpA	6,832
352,792	Eni SpA	5,606
22,290	Schneider Electric SE	5,303
249,849	Iberdrola SA	5,192
89,120	Prosus NV	4,950
24,998	Airbus SE	4,780
58,128	BNP Paribas SA	4,718

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iSHARES VII PLC

SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES CORE FTSE 100 UCITS ETF GBP (ACC)

Purchases Quantity	Investment	Cost GBP'000
276,698	AstraZeneca Plc	38,610
2,811,487	HSBC Holdings Plc	36,125
832,278	Shell Plc	24,702
551,868	British American Tobacco Plc	23,976
1,432,803	Rolls-Royce Holdings Plc	17,666
277,284	Unilever Plc	13,662
687,673	GSK Plc	13,571
2,743,973	BP Plc	13,325
189,800	Rio Tinto Plc	12,717
989,409	National Grid Plc	12,143
1,717,363	NatWest Group Plc	10,353
498,432	BAE Systems Plc	9,694
9,311,543	Lloyds Banking Group Plc	9,362
2,024,667	Barclays Plc	9,249
234,429	Anglo American Plc	8,176
85,631	Lion Finance Group Plc	8,086
1,663,048	Glencore Plc	7,879
333,374	SSE Plc	7,808
286,982	RELX Plc	7,636
313,605	Compass Group Plc	7,242
239,597	3i Group Plc	7,218
408,063	Diageo Plc	6,777
76,779	London Stock Exchange Group Plc	6,512
142,185	Metlen Energy & Metals Plc	6,047
407,683	IG Group Holdings Plc	6,007
1,536,059	Haleon Plc	5,673
3,095,668	Tritax Big Box REIT Plc	5,323
465,954	Burberry Group Plc	5,311
2,242,394	Aberdeen Group Plc	5,274
279,195	Standard Chartered Plc	5,074
1,285,406	British Land Co Plc (Reit)	5,030
1,043,339	Tesco Plc	4,843

Sales Quantity	Investment	Proceeds GBP'000
511,013	Ashtead Group Plc	27,188
450,156	Shell Plc	13,319
916,666	HSBC Holdings Plc	10,580
63,450	AstraZeneca Plc	7,947
166,521	British American Tobacco Plc	7,046
538,769	Magnum Ice Cream Co NV	6,049
359,432	Rolls-Royce Holdings Plc	4,298
49,381	London Stock Exchange Group Plc	4,280
979,748	Rightmove Plc	4,158
882,156	Glencore Plc	4,120
1,222,153	WPP Plc	4,098
90,440	Unilever Plc	4,046
553,304	Mondi Plc	4,026
114,126	Berkeley Group Holdings Plc	4,025
41,783	Lion Finance Group Plc	3,920
829,543	BP Plc	3,844
3,837,520	Taylor Wimpey Plc	3,787
191,372	GSK Plc	3,274
169,314	BAE Systems Plc	3,272
768,268	Barclays Plc	3,266
457,018	UNITE Group Plc (Reit)	3,231
107,994	RELX Plc	3,176
782,684	easyJet Plc	2,786
2,918,698	Lloyds Banking Group Plc	2,665
43,875	Rio Tinto Plc	2,656
209,741	National Grid Plc	2,342
184,702	Hikma Pharmaceuticals Plc	2,337
426,897	NatWest Group Plc	2,323
141,005	Standard Chartered Plc	2,264
491,952	Tesco Plc	2,175

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES CORE MSCI EMU UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
58,519	ASML Holding NV	68,136
228,116	Siemens Energy AG	28,995
156,992	SAP SE	27,160
93,993	Siemens AG	22,396
270,575	Nebius Group NV	21,696
83,225	Schneider Electric SE	20,800
55,239	Allianz SE	20,578
291,708	TotalEnergies SE	19,753
658,182	Deutsche Telekom AG	19,219
34,491	LVMH Moet Hennessy Louis Vuitton SE	17,485
92,573	Air Liquide SA	16,212
89,054	Airbus SE	16,165
1,581,931	Banco Santander SA	15,585
522,259	Naturgy Energy Group SA	13,988
880,327	Iberdrola SA	13,930
9,369	Rheinmetall AG	13,850
36,488	L'Oreal SA	13,697
699,648	Banco Bilbao Vizcaya Argentaria SA	13,315
96,583	BAWAG Group AG	12,745
39,705	Safran SA	12,020
173,248	UniCredit SpA	11,766
134,583	BNP Paribas SA	11,632
143,535	Sanofi SA	11,402
1,940,199	Intesa Sanpaolo SpA	10,936
209,466	Infineon Technologies AG	10,835
1,328,112	Banca Monte dei Paschi di Siena SpA	10,403

Sales Quantity	Investment	Proceeds EUR'000
70,615	ASML Holding NV	90,386
68,855	LVMH Moet Hennessy Louis Vuitton SE	33,530
124,481	Siemens AG	32,588
405,731	TotalEnergies SE	29,372
2,823,432	Banco Santander SA	28,772
171,541	SAP SE	27,617
66,810	Allianz SE	25,437
1,217,416	Iberdrola SA	23,735
89,110	Schneider Electric SE	23,520
770,175	Deutsche Telekom AG	22,130
127,037	Siemens Energy AG	20,522
3,495,674	Intesa Sanpaolo SpA	19,612
965,616	Banco Bilbao Vizcaya Argentaria SA	18,527
61,649	Safran SA	17,873
727,521	ING Groep NV	17,872
10,825	Hermes International SCA	17,797
98,901	Air Liquide SA	17,606
244,847	UniCredit SpA	17,313
428,266	AXA SA	17,133
96,795	Airbus SE	16,789
243,102	Anheuser-Busch InBev SA	16,612
1,623,679	Enel SpA	15,622
176,924	BNP Paribas SA	15,367
224,038	Infineon Technologies AG	14,763
592,245	Ryanair Holdings Plc	14,715
39,581	L'Oreal SA	14,389
180,267	Sanofi SA	14,045
652,015	Eni SpA	13,860
383,870	Commerzbank AG	13,452
215,158	Covestro AG	13,334

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF

Purchases Quantity	Investment	Cost USD'000
760,981	Commonwealth Bank of Australia	87,004
2,365,452	BHP Group Ltd	82,784
4,726,400	AIA Group Ltd	47,826
1,569,575	Westpac Banking Corp	40,507
1,435,968	National Australia Bank Ltd	40,358
1,442,397	ANZ Group Holdings Ltd	35,149
519,431	Wesfarmers Ltd	30,053
174,572	Macquarie Group Ltd	26,773
226,164	CSL Ltd	25,619
5,572,183	PLS Group Ltd	25,552
196,354	Sea Ltd ADR	24,077
1,439,400	Oversea-Chinese Banking Corp Ltd	23,536
929,554	Goodman Group (Reit)	19,560
414,400	DBS Group Holdings Ltd	19,434
174,709	Rio Tinto Ltd	18,056
1,778,260	Lynas Rare Earths Ltd	17,892
911,267	Woodside Energy Group Ltd	17,541
506,400	United Overseas Bank Ltd	14,790
1,426,472	Transurban Group	14,029
577,602	Woolworths Group Ltd	13,296
3,549,800	Singapore Telecommunications Ltd	12,434
860,724	Fortescue Ltd	11,810
2,058,500	BOC Hong Kong Holdings Ltd	10,957
704,174	QBE Insurance Group Ltd	10,554

Sales Quantity	Investment	Proceeds USD'000
513,824	Commonwealth Bank of Australia	58,626
1,606,630	BHP Group Ltd	55,177
3,470,800	AIA Group Ltd	35,422
1,067,240	Westpac Banking Corp	27,871
972,816	National Australia Bank Ltd	27,622
1,327,900	Hang Seng Bank Ltd	26,024
925,839	ANZ Group Holdings Ltd	22,532
349,136	Wesfarmers Ltd	19,991
1,005,792	James Hardie Industries PLC	18,801
1,145,400	Oversea-Chinese Banking Corp Ltd	18,380
153,121	CSL Ltd	18,099
118,441	Macquarie Group Ltd	17,803
149,821	Sea Ltd ADR	17,547
697,668	Goodman Group (Reit)	15,029
427,000	United Overseas Bank Ltd	12,312
119,566	Rio Tinto Ltd	12,249
627,854	Woodside Energy Group Ltd	11,956
258,300	DBS Group Holdings Ltd	11,567
749,281	BlueScope Steel Ltd	10,952
739,889	Fortescue Ltd	10,574
649,000	Sun Hung Kai Properties Ltd	10,110
963,970	Transurban Group	9,442
2,503,800	Singapore Telecommunications Ltd	8,937
393,663	Woolworths Group Ltd	8,885
588,500	Techtronic Industries Co Ltd	8,316

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES CORE S&P 500 UCITS ETF

Purchases Quantity	Investment	Cost USD'000
6,778,181	NVIDIA Corp	1,309,131
4,114,870	Apple Inc	1,133,530
2,083,643	Microsoft Corp	919,750
3,380,822	Amazon.com Inc	794,286
2,125,155	Marvell Technology Inc	656,044
1,735,111	Alphabet Inc 'A'	547,805
1,400,898	Broadcom Inc	507,938
1,471,424	Alphabet Inc 'C'	464,377
702,387	AppLovin Corp 'A'	447,429
663,836	Meta Platforms Inc 'A'	432,827
797,594	Tesla Inc	318,430
513,396	Berkshire Hathaway Inc 'B'	250,699
2,047,627	Robinhood Markets Inc 'A'	250,648
947,414	Vertiv Holdings Co 'A'	245,366
757,322	JPMorgan Chase & Co	236,623
232,233	Eli Lilly & Co	224,704
1,695,724	CRH Plc	209,431
329,546	Micron Technology Inc	173,718
1,004,828	Palantir Technologies Inc 'A'	163,025
430,908	Carvana Co	160,170

Sales Quantity	Investment	Proceeds USD'000
5,939,889	NVIDIA Corp	1,121,242
3,950,550	Apple Inc	1,077,202
1,716,435	Microsoft Corp	746,172
2,088,612	Amazon.com Inc	477,802
1,335,578	Alphabet Inc 'A'	416,416
1,084,255	Broadcom Inc	388,596
1,157,666	Alphabet Inc 'C'	357,362
494,128	Meta Platforms Inc 'A'	316,716
853,427	JPMorgan Chase & Co	264,567
623,857	Tesla Inc	250,419
422,433	Berkshire Hathaway Inc 'B'	208,353
181,499	Eli Lilly & Co	185,103
505,056	Visa Inc 'A'	167,034
1,197,678	Exxon Mobil Corp	160,602
552,858	Johnson & Johnson	124,725
251,390	Micron Technology Inc	117,481
221,869	Mastercard Inc 'A'	116,758
2,131,514	Bank of America Corp	113,306
967,103	Walmart Inc	112,418
364,565	Advanced Micro Devices Inc	106,391

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES DOW JONES INDUSTRIAL AVERAGE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
218,771	Alphabet Inc 'A'	73,942
218,451	Honeywell International Inc	55,374
35,307	Goldman Sachs Group Inc	33,602
35,307	Caterpillar Inc	26,808
35,317	Microsoft Corp	15,226
35,337	Home Depot Inc	12,609
35,319	UnitedHealth Group Inc	12,381
35,318	Amgen Inc	12,224
35,338	American Express Co	12,128
35,338	Sherwin-Williams Co	11,939
35,322	Visa Inc 'A'	11,738
35,338	JPMorgan Chase & Co	11,082
35,338	McDonald's Corp	10,594
35,347	Travelers Cos Inc	10,579
35,338	International Business Machines Corp	10,093
35,342	Apple Inc	9,918
35,353	Amazon.com Inc	8,224
35,376	Johnson & Johnson	8,099
35,354	Boeing Co	7,983
35,367	Salesforce Inc	7,228
35,383	NVIDIA Corp	6,878
28,948	Honeywell International Inc	6,475
35,393	Chevron Corp	6,149
35,429	3M Co	5,722
35,440	Procter & Gamble Co	5,285

Sales Quantity	Investment	Proceeds USD'000
242,095	Honeywell International Inc	55,821
32,406	Goldman Sachs Group Inc	29,671
32,406	Caterpillar Inc	24,821
32,494	Microsoft Corp	14,249
32,445	UnitedHealth Group Inc	12,012
32,542	Home Depot Inc	11,628
242,370	Verizon Communications Inc	11,224
32,548	Sherwin-Williams Co	10,920
32,542	Visa Inc 'A'	10,911
32,553	American Express Co	10,820
32,511	Amgen Inc	10,817
32,568	JPMorgan Chase & Co	10,230
32,579	Travelers Cos Inc	9,808
32,667	McDonald's Corp	9,478
32,647	Apple Inc	8,939
32,117	International Business Machines Corp	8,539
32,132	Amazon.com Inc	7,555
32,816	Boeing Co	7,268
32,158	Johnson & Johnson	7,177
32,145	Salesforce Inc	6,387
32,165	NVIDIA Corp	6,211
32,175	Chevron Corp	5,524
32,200	3M Co	5,109
32,208	Procter & Gamble Co	4,815
31,631	Walmart Inc	3,639
32,440	Merck & Co Inc	3,541
31,953	Walt Disney Co	3,372

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES FTSE MIB UCITS ETF EUR (ACC)

Purchases Quantity	Investment	Cost EUR'000
353,608	UniCredit SpA	24,788
3,122,222	Intesa Sanpaolo SpA	18,180
1,573,614	Enel SpA	14,715
403,746	Eni SpA	7,732
24,172	Ferrari NV	7,716
196,658	Generali	7,299
60,437	Prysmian SpA	6,818
131,667	STMicroelectronics NV	5,091
84,584	Leonardo SpA	4,502
364,882	BPER Banca SpA	4,422
309,178	Banco BPM SpA	4,145
448,414	Banca Monte dei Paschi di Siena SpA	4,053
171,651	Lottomatica Group SpA	3,851
484,462	Stellantis NV	3,468
4,995,699	Telecom Italia SpA	3,392
293,866	Terna - Rete Elettrica Nazionale	2,818
128,443	FinecoBank Banca Fineco SpA	2,746
434,825	Snam SpA	2,605
45,705	Moncler SpA	2,416
95,485	Poste Italiane SpA	2,274
78,716	Unipol Assicurazioni SpA	1,673

Sales Quantity	Investment	Proceeds EUR'000
256,358	UniCredit SpA	16,678
2,249,017	Intesa Sanpaolo SpA	12,589
1,147,819	Enel SpA	10,353
377,115	Eni SpA	7,141
16,959	Ferrari NV	5,708
135,224	Generali	4,630
39,555	Prysmian SpA	3,598
55,565	Leonardo SpA	2,917
320,098	Banca Monte dei Paschi di Siena SpA	2,783
203,579	Banco BPM SpA	2,562
299,351	Stellantis NV	2,375
91,092	STMicroelectronics NV	2,247
192,230	BPER Banca SpA	2,032
39,420	Interpump Group SpA	1,808
193,123	Terna - Rete Elettrica Nazionale	1,761
84,470	FinecoBank Banca Fineco SpA	1,712
30,952	Moncler SpA	1,692
286,813	Snam SpA	1,674
66,653	Tenaris SA	1,372
63,058	Poste Italiane SpA	1,319
184,542	Pirelli & C SpA	1,126
68,209	Iveco Group NV	1,083
59,504	Mediobanca Banca di Credito Finanziario SpA	1,032
52,543	Unipol Assicurazioni SpA	1,024

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES MSCI CANADA UCITS ETF

Purchases Quantity	Investment	Cost USD'000
513,254	Royal Bank of Canada	88,154
459,760	Shopify Inc 'A'	58,725
598,342	Toronto-Dominion Bank	58,369
811,331	Enbridge Inc	42,239
191,606	Agnico Eagle Mines Ltd	36,855
250,479	Bank of Montreal	36,012
451,632	Bank of Nova Scotia	33,650
730,620	Brookfield Corp	33,311
334,284	Canadian Imperial Bank of Commerce	32,870
768,808	Canadian Natural Resources Ltd	31,644
325,382	Canadian Pacific Kansas City Ltd	26,577
608,558	Barrick Mining Corp	25,498
388,174	TC Energy Corp	23,820
426,851	Suncor Energy Inc	23,565
615,332	Manulife Financial Corp	22,410
168,390	Wheaton Precious Metals Corp	21,864
187,349	Canadian National Railway Co	19,832
142,118	National Bank of Canada	18,860
162,365	Cameco Corp	17,472
71,963	Franco-Nevada Corp	16,850
7,482	Constellation Software Inc	15,306
261,135	Alimentation Couche-Tard Inc	15,134
99,370	Dollarama Inc	13,418
201,403	Sun Life Financial Inc	13,306
7,793	Fairfax Financial Holdings Ltd	13,219
42,489	Celestica Inc	13,191
436,223	Kinross Gold Corp	13,031
65,871	Intact Financial Corp	12,600
175,516	Nutrien Ltd	12,056
527,575	Cenovus Energy Inc	11,852
81,065	Bombardier Inc 'B'	11,785

Sales Quantity	Investment	Proceeds USD'000
195,762	Royal Bank of Canada	32,566
265,291	Toronto-Dominion Bank	25,046
167,983	Shopify Inc 'A'	23,825
109,350	Bank of Montreal	15,488
300,061	Enbridge Inc	15,083
305,507	Brookfield Corp	13,979
131,585	Canadian Imperial Bank of Commerce	12,581
170,614	Bank of Nova Scotia	12,347
69,214	Agnico Eagle Mines Ltd	12,064
287,834	Canadian Natural Resources Ltd	10,829
137,931	Canadian Pacific Kansas City Ltd	10,770
248,892	Manulife Financial Corp	8,918
178,679	Suncor Energy Inc	8,918
241,293	Barrick Mining Corp	8,878
143,305	TC Energy Corp	8,273
76,312	Canadian National Railway Co	7,902
139,057	Alimentation Couche-Tard Inc	7,692
62,562	Wheaton Precious Metals Corp	7,224
53,707	National Bank of Canada	7,024
3,850	Fairfax Financial Holdings Ltd	6,355
59,944	Cameco Corp	6,216
2,752	Constellation Software Inc	6,191
95,687	Lundin Gold Inc	5,685
227,891	Open Text Corp	5,644
26,465	Franco-Nevada Corp	5,640
113,737	Brookfield Asset Management Ltd 'A'	5,640
249,368	Cenovus Energy Inc	5,580
83,594	Sun Life Financial Inc	5,516
15,883	Celestica Inc	5,346
37,904	Dollarama Inc	4,991
45,018	Imperial Oil Ltd	4,964
24,537	Intact Financial Corp	4,740
176,515	Kinross Gold Corp	4,725
104,988	Loblaw Cos Ltd	4,682
84,968	Power Corp of Canada	4,444

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.

SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES MSCI EM ASIA UCITS ETF

Purchases Quantity	Investment	Cost USD'000
7,668,000	Taiwan Semiconductor Manufacturing Co Ltd	418,331
1,402,427	Samsung Electronics Co Ltd	148,565
1,874,700	Tencent Holdings Ltd	138,075
23,479,453	iShares MSCI China A UCITS ETF	137,611
173,433	SK hynix Inc	113,819
5,020,900	Alibaba Group Holding Ltd	93,281
3,394,620	HDFC Bank Ltd	35,649
28,550,000	China Construction Bank Corp 'H'	29,055
5,237,400	Xiaomi Corp 'B'	27,163
3,546,000	Hon Hai Precision Industry Co Ltd	25,559
1,621,168	Reliance Industries Ltd	25,351
430,000	MediaTek Inc	24,999
595,000	Delta Electronics Inc	24,583
219,920	PDD Holdings Inc ADR	24,533
1,537,427	ICICI Bank Ltd	23,083
990,711	Bharti Airtel Ltd	21,015
1,601,700	Meituan 'B'	19,415
252,639	Samsung Electronics Co Ltd (Pref)	18,576
20,860,000	Industrial & Commercial Bank of China Ltd 'H'	16,932
1,020,528	Infosys Ltd	16,524

Sales Quantity	Investment	Proceeds USD'000
391,000	Taiwan Semiconductor Manufacturing Co Ltd	19,254
213,000	Tencent Holdings Ltd	13,954
9,720,000	China Construction Bank Corp 'H'	10,444
118,937	PDD Holdings Inc ADR	10,285
336,600	Alibaba Group Holding Ltd	5,886
46,000	MediaTek Inc	5,503
1,386,519	Eternal Ltd	5,015
52,487	Samsung Electronics Co Ltd	4,685
226,000	Asustek Computer Inc	4,596
3,506,000	Compal Electronics Inc	4,092
3,190,977	CITIC Ltd	4,085
248,195	Infosys Ltd	3,515
4,998,000	Bank of China Ltd 'H'	3,215
6,882	SK hynix Inc	2,924
285,317	Bajaj Finance Ltd	2,846
133,697	Hyundai Motor India Ltd	2,593
97,964	Tencent Music Entertainment Group ADR	2,569
152,550	Baidu Inc 'A'	2,501
1,152,000	Lenovo Group Ltd	2,385
36,746	Reliance Industries Ltd GDR	2,366

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost CHF'000
2,814	ASML Holding NV	2,940
7,536	SAP SE	1,263
5,009	Siemens AG	1,137
4,029	Schneider Electric SE	937
7,526	Siemens Energy AG	920
2,694	Allianz SE	913
14,315	TotalEnergies SE	870
93,922	Banco Santander SA	851
1,778	LVMH Moet Hennessy Louis Vuitton SE	841
4,288	Airbus SE	730
26,324	Deutsche Telekom AG	718
4,244	Air Liquide SA	681
43,364	Iberdrola SA	675
37,700	Banco Bilbao Vizcaya Argentaria SA	647
1,727	L'Oreal SA	606
2,154	Safran SA	602
8,722	UniCredit SpA	558
6,867	BNP Paribas SA	555
7,537	Sanofi SA	548
378	Rheinmetall AG	538
98,986	Intesa Sanpaolo SpA	516
2,280	EssilorLuxottica SA	473
5,852	Nebius Group NV	473
20,874	ING Groep NV	463
9,500	Infineon Technologies AG	459
944	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	441

Sales Quantity	Investment	Proceeds CHF'000
510	ASML Holding NV	524
787	LVMH Moet Hennessy Louis Vuitton SE	361
11,777	Ryanair Holdings Plc	271
4,115	Covestro AG	238
156	Hermes International SCA	234
3,592	TotalEnergies SE	211
37,807	Intesa Sanpaolo SpA	198
21,373	Banco Santander SA	193
10,261	Eni SpA	186
5,712	Commerzbank AG	184
4,873	AXA SA	181
9,525	Iberdrola SA	173
736	Siemens AG	166
6,102	Deutsche Telekom AG	162
7,516	ING Groep NV	162
1,013	SAP SE	159
440	Allianz SE	156
2,453	Anheuser-Busch InBev SA	150
575	Schneider Electric SE	133
2,096	Societe Generale SA	127
4,215	JDE Peet's NV	124
13,807	Enel SpA	120
6,262	Edenred SE	113
10,669	CaixaBank SA	109
1,461	IMCD NV	108
2,075	LEG Immobilien SE	106
630	Air Liquide SA	102
577	Airbus SE	100

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES MSCI EMU PARIS-ALIGNED CLIMATE UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
30,582	Rheinmetall AG	39,510
1,910,499	Iberdrola SA	34,112
284,892	AerCap Holdings NV	34,038
30,506	ASML Holding NV	29,726
912,895	Banco Bilbao Vizcaya Argentaria SA	16,870
85,753	SAP SE	16,595
60,428	Schneider Electric SE	14,354
58,093	Siemens AG	13,494
34,013	Allianz SE	12,312
72,783	Siemens Energy AG	11,844
3,890,065	Banco de Sabadell SA	11,439
2,031,446	Intesa Sanpaolo SpA	11,090
648,753	Redeia Corp SA	10,454
110,329	Unibail-Rodamco-Westfield (Reit)	10,084
20,929	LVMH Moet Hennessy Louis Vuitton SE	10,067
55,361	Airbus SE	9,963
31,761	Safran SA	9,752
132,492	UniCredit SpA	8,875
923,935	Banco Santander SA	8,424
111,604	Hensoldt AG	8,388
61,880	Vinci SA	7,667
94,159	Sanofi SA	7,525
20,246	L'Oreal SA	7,508

Sales Quantity	Investment	Proceeds EUR'000
486,299	Industria de Diseno Textil SA	22,722
11,487	Hermes International SCA	18,788
99,348	SAP SE	18,542
518,298	Klepierre SA (Reit)	18,115
1,270,277	EDP Renewables SA	17,870
218,306	Kingspan Group Plc	16,849
296,278	Covivio SA (Reit)	16,380
59,364	Siemens AG	15,237
164,777	Cie de Saint-Gobain SA	13,038
174,452	Gecina SA (Reit)	12,886
868,996	Redeia Corp SA	12,798
1,242,506	Terna - Rete Elettrica Nazionale	12,115
48,079	Schneider Electric SE	10,913
582,513	Mediobanca Banca di Credito Finanziario SpA	10,061
522,995	Getlink SE	9,740
124,920	ACS Actividades de Construccion y Servicios SA	9,387
399,184	Kesko Oyj 'B'	8,235
9,374	ASM International NV	8,171
96,365	EXOR NV	6,913
6,593	Adyen NV	6,317
266,000	Alstom SA	6,010
6,444	ASML Holding NV	5,818
15,194	L'Oreal SA	5,799
9,383	LVMH Moet Hennessy Louis Vuitton SE	5,540
7,425	Argenx SE	5,298
228,447	Universal Music Group NV	4,489
463,669	Enel SpA	4,069
64,811	Wolters Kluwer NV	4,043

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES MSCI EMU SMALL CAP UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
121,669	IMCD NV	9,942
547,250	SBM Offshore NV	9,889
498,134	Edenred SE	9,815
132,141	LEG Immobilien SE	7,364
94,097	Aedifica SA (Reit)	6,762
111,374	Teleperformance SE	6,686
40,274	Financiere de Tubize SA	6,575
120,278	Arkema SA	6,356
234,587	FDJ UNITED	6,029
92,643	Eurazeo SE	5,074
128,744	Aumovio SE	5,017
176,884	Randstad NV	4,661
50,747	DiaSorin SpA	4,466
1,270,922	Nexi SpA	4,435
447,650	Grifols SA	4,161
83,382	SPIE SA	4,103
20,523	Gaztransport Et Technigaz SA	3,539
2,624,612	Worldline SA	3,284
24,725	Nexans SA	3,265
25,293	BAWAG Group AG	3,150

Sales Quantity	Investment	Proceeds EUR'000
173,455	BAWAG Group AG	22,498
1,346,831	Italgas SpA	14,343
1,605,816	Banca Monte dei Paschi di Siena SpA	12,183
16,061,223	Banco Comercial Portugues SA 'R'	11,955
605,480	SBM Offshore NV	11,762
122,739	Hensoldt AG	10,770
175,110	Indra Sistemas SA	10,623
264,551	Raiffeisen Bank International AG	8,802
175,527	Buzzi SpA	8,729
358,523	Technoprobe SpA	8,597
40,274	Financiere de Tubize SA	8,374
378,399	Just Eat Takeaway.com NV	7,665
73,579	Cofinimmo SA (Reit)	6,009
33,578	Aurubis AG	5,421
27,133	Gaztransport Et Technigaz SA	5,067
106,207	SPIE SA	5,032
202,838	Lottomatica Group SpA	4,958
18,832	Ackermans & van Haaren NV	4,834
102,906	Konecranes Oyj	4,666
292,455	Merlin Properties Socimi SA (Reit)	4,138

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost USD'000
3,690	ASML Holding NV	5,330
9,888	SAP SE	2,001
6,505	Siemens AG	1,858
10,262	Siemens Energy AG	1,572
5,190	Schneider Electric SE	1,562
3,422	Allianz SE	1,492
18,706	TotalEnergies SE	1,441
118,294	Banco Santander SA	1,401
2,325	LVMH Moet Hennessy Louis Vuitton SE	1,381
5,627	Airbus SE	1,220
34,432	Deutsche Telekom AG	1,148
5,672	Air Liquide SA	1,148
55,293	Iberdrola SA	1,112
49,387	Banco Bilbao Vizcaya Argentaria SA	1,095
2,804	Safran SA	1,018
2,277	L'Oreal SA	1,000
11,483	UniCredit SpA	939
9,012	BNP Paribas SA	932
9,915	Sanofi SA	906
8,441	Nebius Group NV	870
498	Rheinmetall AG	869
126,923	Intesa Sanpaolo SpA	843
12,381	Infineon Technologies AG	800
3,007	EssilorLuxottica SA	771
26,721	ING Groep NV	763
1,239	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	732

Sales Quantity	Investment	Proceeds USD'000
1,406	ASML Holding NV	1,749
1,607	LVMH Moet Hennessy Louis Vuitton SE	955
3,236	SAP SE	708
2,338	Siemens AG	686
8,588	TotalEnergies SE	621
54,494	Banco Santander SA	613
266	Hermes International SCA	534
1,188	Allianz SE	520
77,902	Intesa Sanpaolo SpA	514
17,322	Ryanair Holdings Plc	514
23,502	Iberdrola SA	512
1,651	Schneider Electric SE	484
14,440	Deutsche Telekom AG	482
6,403	Covestro AG	467
9,585	AXA SA	446
15,618	ING Groep NV	426
1,842	Airbus SE	398
17,771	Banco Bilbao Vizcaya Argentaria SA	395
9,735	Commerzbank AG	393
17,149	Eni SpA	380
1,099	Safran SA	376
5,023	Anheuser-Busch InBev SA	372
1,793	Air Liquide SA	360
4,316	UniCredit SpA	353
32,859	Enel SpA	352
2,169	Siemens Energy AG	350
3,565	BNP Paribas SA	346
3,602	Sanofi SA	336
755	L'Oreal SA	330
510	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	308

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES MSCI JAPAN UCITS ETF

Purchases Quantity	Investment	Cost USD'000
107,400	Kioxia Holdings Corp	24,943
1,181,800	Toyota Motor Corp	23,553
1,338,300	Mitsubishi UFJ Financial Group Inc	23,145
723,500	Sony Group Corp	17,844
540,400	Hitachi Ltd	16,738
322,300	SoftBank Group Corp	16,134
56,900	Tokyo Electron Ltd	16,085
448,600	Sumitomo Mitsui Financial Group Inc	14,828
89,300	Advantest Corp	13,293
327,800	Mizuho Financial Group Inc	12,798
398,900	Mitsubishi Heavy Industries Ltd	10,832
377,300	Mitsubishi Corp	10,140
179,800	Recruit Holdings Co Ltd	9,922
23,100	Fast Retailing Co Ltd	9,617
22,200	Keyence Corp	9,027
135,300	Nintendo Co Ltd	9,017
212,500	Tokio Marine Holdings Inc	8,712
290,400	Mitsui & Co Ltd	8,537
448,200	ITOCHU Corp	8,423
236,500	Mitsubishi Electric Corp	7,643
194,500	Shin-Etsu Chemical Co Ltd	7,253
31,000	Furukawa Electric Co Ltd	6,798
41,400	Hoya Corp	6,736
56,900	Resonac Holdings Corp	6,645
393,100	KDDI Corp	6,625

Sales Quantity	Investment	Proceeds USD'000
696,800	Mitsubishi UFJ Financial Group Inc	11,414
440,500	Toyota Motor Corp	9,075
342,800	Sony Group Corp	8,870
233,800	Hitachi Ltd	7,164
53,038	Toyota Industries Corp	6,748
149,100	SoftBank Group Corp	6,064
238,600	Mitsubishi Corp	5,950
96,100	Recruit Holdings Co Ltd	5,463
146,700	Mizuho Financial Group Inc	5,334
177,800	Sumitomo Mitsui Financial Group Inc	5,323
40,800	Advantest Corp	5,244
21,700	Tokyo Electron Ltd	4,508
261,900	ITOCHU Corp	4,377
150,700	Mitsubishi Heavy Industries Ltd	3,890
51,600	Nintendo Co Ltd	3,864
133,300	Mitsui & Co Ltd	3,801
9,200	Keyence Corp	3,508
107,100	Shin-Etsu Chemical Co Ltd	3,449
198,800	KDDI Corp	3,379
86,600	Tokio Marine Holdings Inc	3,276
313,600	Honda Motor Co Ltd	3,194
8,400	Fast Retailing Co Ltd	3,006
78,600	Japan Tobacco Inc	2,841

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES MSCI KOREA UCITS ETF USD (ACC)

Purchases Quantity	Investment	Cost USD'000
729,925	Samsung Electronics Co Ltd	99,209
90,864	SK hynix Inc	64,975
33,424	SK Square Co Ltd	20,740
48,000	Hyundai Motor Co	18,457
126,484	KB Financial Group Inc	13,060
20,113	Samsung Electro-Mechanics Co Ltd	12,787
126,797	Samsung Electronics Co Ltd (Pref)	11,860
162,428	Doosan Enerbility Co Ltd	11,210
12,180	Hanwha Aerospace Co Ltd	10,268
148,387	Shinhan Financial Group Co Ltd	9,491
85,264	Kia Corp	9,325
51,103	NAVER Corp	8,140
96,670	Hana Financial Group Inc	7,680
21,482	Hyundai Mobis Co Ltd	7,508
22,320	Samsung SDI Co Ltd	7,451
51,486	Celltrion Inc	7,152
28,632	Samsung C&T Corp	7,104
25,549	POSCO Holdings Inc	6,801
14,859	HD Hyundai Heavy Industries Co Ltd	6,009
8,408	HD Hyundai Electric Co Ltd	5,913
28,924	Samsung Life Insurance Co Ltd	5,643
229,303	Woori Financial Group Inc	5,061

Sales Quantity	Investment	Proceeds USD'000
127,093	SK hynix Inc	124,871
673,624	Samsung Electronics Co Ltd	88,567
118,183	Samsung Electronics Co Ltd (Pref)	10,704
11,188	Hyundai Motor Co	3,212
7,672	SK Square Co Ltd	2,899
31,210	KB Financial Group Inc	2,844
35,262	Doosan Enerbility Co Ltd	2,123
2,862	Hanwha Aerospace Co Ltd	2,111
33,949	Shinhan Financial Group Co Ltd	1,955
19,801	Kia Corp	1,911
14,964	Celltrion Inc	1,888
11,533	NAVER Corp	1,799
23,898	Hana Financial Group Inc	1,644
4,381	Samsung Electro-Mechanics Co Ltd	1,561
3,655	HD Hyundai Heavy Industries Co Ltd	1,503
5,120	Hyundai Mobis Co Ltd	1,453
5,817	Samsung SDI Co Ltd	1,432
5,737	POSCO Holdings Inc	1,352
6,677	Samsung C&T Corp	1,273
7,800	HD Hyundai Marine Solution Co Ltd	1,175

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES MSCI MEXICO CAPPED UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,319,759	Grupo Mexico SAB de CV	14,337
1,073,217	Grupo Financiero Banorte SAB de CV 'O'	11,822
7,631,685	America Movil SAB de CV	8,954
764,910	Fomento Economico Mexicano SAB de CV	8,385
6,989,206	Cemex SAB de CV	8,296
2,375,489	Wal-Mart de Mexico SAB de CV	7,767
84,797	Industrias Penoles SAB de CV	4,716
178,521	Grupo Aeroportuario del Pacifico SAB de CV 'B'	4,600
241,400	Arca Continental SAB de CV	2,789
78,438	Grupo Aeroportuario del Sureste SAB de CV 'B'	2,697
242,471	Coca-Cola Femsa SAB de CV	2,473
504,726	Prologis Property Mexico SA de CV (Reit)	2,309
604,376	Grupo Bimbo SAB de CV	2,097
1,256,685	Fibra Uno Administracion SA de CV (Reit)	2,089
706,818	Grupo Financiero Inbursa SAB de CV 'O'	1,837
244,077	Grupo Carso SAB de CV	1,820
121,849	Grupo Aeroportuario del Centro Norte SAB de CV	1,762
1,672,995	Sigma Foods SAB de CV	1,631
668,780	Kimberly-Clark de Mexico SAB de CV 'A'	1,529
80,942	Promotora y Operadora de Infraestructura SAB de CV	1,283
69,756	Gruma SAB de CV 'B'	1,259
163,938	Grupo Comercial Chedraui SA de CV	1,146

Sales Quantity	Investment	Proceeds USD'000
1,112,206	Grupo Mexico SAB de CV	12,124
893,914	Grupo Financiero Banorte SAB de CV 'O'	9,387
7,639,096	America Movil SAB de CV	9,130
615,158	Fomento Economico Mexicano SAB de CV	6,753
5,410,664	Cemex SAB de CV	6,326
1,858,071	Wal-Mart de Mexico SAB de CV	5,838
70,060	Industrias Penoles SAB de CV	3,546
138,259	Grupo Aeroportuario del Pacifico SAB de CV 'B'	3,415
184,263	Arca Continental SAB de CV	2,112
63,838	Grupo Aeroportuario del Sureste SAB de CV 'B'	2,050
187,765	Coca-Cola Femsa SAB de CV	1,904
306,786	Grupo Comercial Chedraui SA de CV	1,813
394,175	Prologis Property Mexico SA de CV (Reit)	1,753
709,063	Grupo Financiero Inbursa SAB de CV 'O'	1,728
1,017,585	Fibra Uno Administracion SA de CV (Reit)	1,632
466,313	Grupo Bimbo SAB de CV	1,582
199,431	Grupo Carso SAB de CV	1,425
102,159	Grupo Aeroportuario del Centro Norte SAB de CV	1,401
1,297,105	Sigma Foods SAB de CV	1,217
534,756	Kimberly-Clark de Mexico SAB de CV 'A'	1,190
72,551	Promotora y Operadora de Infraestructura SAB de CV	1,133
113,756	Qualitas Controladora SAB de CV	1,101
57,377	Gruma SAB de CV 'B'	1,000

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.

SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES MSCI UK SMALL CAP UCITS ETF

Purchases Quantity	Investment	Cost GBP'000
61,082	Croda International Plc	1,576
26,477	DCC Energy Plc	1,389
34,083	Metlen Energy & Metals Plc	1,295
150,290	Mondi Plc	1,265
367,618	WPP Plc	1,111
46,298	Whitbread Plc	1,092
32,386	Lion Finance Group Plc	1,012
226,198	Autotrader Group Plc	1,004
58,047	Zegona Communications Plc	985
371,094	Barratt Redrow Plc	980
163,419	Entain Plc	873
245,676	Rosebank Industries Plc	853
51,396	Hikma Pharmaceuticals Plc	679
606,559	JD Sports Fashion Plc	514
40,134	Ceres Power Holdings Plc	341
67,543	Close Brothers Group Plc	325
14,076	Georgia Capital Plc	323
105,824	Chesnara Plc	306
14,015	Avon Technologies Plc	275
127,820	ITM Power Plc	248

Sales Quantity	Investment	Proceeds GBP'000
86,508	Endeavour Mining Plc	2,803
44,744	Spectris Ltd	1,847
38,318	Lion Finance Group Plc	1,519
25,583	Diploma Plc	1,430
49,583	Weir Group Plc	1,359
104,906	St James's Place Plc	1,329
134,152	Beazley Plc	1,280
51,345	IMI Plc	1,269
64,111	Carnival Plc	1,225
60,576	ICG Plc	1,210
405,290	Airtel Africa Plc	1,179
6,241	Games Workshop Group Plc	1,064
476,064	Just Group Plc	1,032
67,443	Hiscox Ltd	948
487,255	LondonMetric Property Plc (Reit)	920
72,813	IG Group Holdings Plc	898
487,862	Deliveroo PLC	878
106,067	Howden Joinery Group Plc	860
154,030	Rightmove Plc	840
68,819	Burberry Group Plc	817
224,149	Greatland Resources Ltd	812
20,140	Berkeley Group Holdings Plc	750
198,785	British Land Co Plc (Reit)	750

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iSHARES VII PLC

SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES MSCI UK UCITS ETF

Purchases Quantity	Investment	Cost GBP'000
20,054	Sunbelt Rentals Holdings Inc	658
44,422	HSBC Holdings Plc	603
13,762	British American Tobacco Plc	593
3,502	AstraZeneca Plc	483
10,330	Endeavour Mining Plc	362
25,588	Rolls-Royce Holdings Plc	324
20,835	National Grid Plc	250
7,810	Shell Plc	244
5,339	Unilever Plc	244
44,026	BP Plc	223
11,517	GSK Plc	222
8,997	SSE Plc	199
10,777	Fresnillo Plc	195
2,455	Rio Tinto Plc	150
25,141	NatWest Group Plc	150
42,601	Airtel Africa Plc	149
6,090	Compass Group Plc	148
149,583	Lloyds Banking Group Plc	147
7,856	Diageo Plc	134
6,533	BAE Systems Plc	126
3,460	3i Group Plc	114
24,790	Barclays Plc	111
3,547	RELX Plc	101
27,669	Haleon Plc	100
5,593	United Utilities Group Plc	77

Sales Quantity	Investment	Proceeds GBP'000
19,607	Sunbelt Rentals Holdings Inc	633
16,997	Shell Plc	482
42,329	HSBC Holdings Plc	428
9,555	British American Tobacco Plc	410
3,099	AstraZeneca Plc	388
5,785	Unilever Plc	271
22,606	Magnum Ice Cream Co NV	253
3,803	Rio Tinto Plc	242
4,668	DCC Energy Plc	239
8,368	Whitbread Plc	199
17,033	Rolls-Royce Holdings Plc	191
41,355	Autotrader Group Plc	189
21,212	Mondi Plc	178
65,947	Barratt Redrow Plc	178
10,076	Standard Chartered Plc	169
30,844	Entain Plc	168
38,051	Glencore Plc	165
53,155	WPP Plc	162
6,197	Croda International Plc	158
35,218	BP Plc	154
34,602	Barclays Plc	135
8,284	GSK Plc	134
1,380	London Stock Exchange Group Plc	131
3,728	RELX Plc	131
140,411	Lloyds Banking Group Plc	121
3,649	Anglo American Plc	120
9,990	National Grid Plc	115
6,138	BAE Systems Plc	114
18,061	NatWest Group Plc	104
7,765	Hikma Pharmaceuticals Plc	104
2,750	Antofagasta Plc	101
118,313	JD Sports Fashion Plc	101
21,297	Tesco Plc	96
3,466	Compass Group Plc	91
1,987	3i Group Plc	88

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
63,809	Sandisk Corp	47,886
65,523	Assurant Inc	14,956
114,721	DT Midstream Inc	14,335
230,041	TXNM Energy Inc	13,412
164,354	AST SpaceMobile Inc	12,868
137,536	US Foods Holding Corp	12,009
420,085	Brixmor Property Group Inc (Reit)	11,919
29,426	TopBuild Corp	11,608
335,509	LKQ Corp	10,520
17,285	Curtiss-Wright Corp	9,938
126,227	Kratos Defense & Security Solutions Inc	9,844
42,420	Royal Gold Inc	9,816
25,519	Woodward Inc	9,738
24,515	Carpenter Technology Corp	9,625
110,399	Somnigroup International Inc	9,387
88,261	Akamai Technologies Inc	9,304
63,447	ATI Inc	9,108
842,347	AGNC Investment Corp (Reit)	8,940
460,003	QXO Inc	8,864
182,085	Janus Henderson Group Plc	8,823

Sales Quantity	Investment	Proceeds USD'000
45,600	Lumentum Holdings Inc	29,500
453,632	TechnipFMC Plc	28,679
35,673	Curtiss-Wright Corp	24,413
420,828	Janus Henderson Group Plc	21,425
82,823	Coherent Corp	20,310
148,107	DT Midstream Inc	19,618
20,362	Comfort Systems USA Inc	19,034
227,557	AST SpaceMobile Inc	17,846
23,949	Sandisk Corp	17,831
56,655	FTAI Aviation Ltd	16,418
79,775	XPO Inc	16,061
43,771	TopBuild Corp	15,894
77,599	Insmed Inc	15,814
70,964	Ciena Corp	13,686
22,038	Fabrinet	13,524
122,311	Exact Sciences Corp	12,426
76,286	Credo Technology Group Holding Ltd	11,538
38,967	ESCO Technologies Inc	10,560
102,498	Tapestry Inc	10,336
208,294	Zurn Elkay Water Solutions Corp	9,905

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES MSCI USA UCITS ETF

Purchases Quantity	Investment	Cost USD'000
980,288	NVIDIA Corp	183,825
609,196	Apple Inc	163,964
291,693	Microsoft Corp	128,994
405,642	Amazon.com Inc	93,240
241,106	Alphabet Inc 'A'	75,105
187,195	Broadcom Inc	66,250
196,611	Alphabet Inc 'C'	60,840
91,833	Meta Platforms Inc 'A'	58,595
117,138	Tesla Inc	47,909
110,062	JPMorgan Chase & Co	33,659
33,089	Eli Lilly & Co	32,934
59,662	Berkshire Hathaway Inc 'B'	29,438
167,893	Exxon Mobil Corp	22,750
69,451	Visa Inc 'A'	22,702
99,242	Johnson & Johnson	21,859
181,260	Walmart Inc	20,982
47,216	Micron Technology Inc	20,360
35,561	Mastercard Inc 'A'	18,966
67,426	Advanced Micro Devices Inc	18,261
18,474	Costco Wholesale Corp	17,608

Sales Quantity	Investment	Proceeds USD'000
168,903	NVIDIA Corp	33,535
73,866	Apple Inc	20,289
28,184	Microsoft Corp	12,410
36,761	Alphabet Inc 'C'	12,228
38,426	Amazon.com Inc	8,872
23,240	Alphabet Inc 'A'	7,290
17,934	Broadcom Inc	6,541
9,517	Meta Platforms Inc 'A'	6,344
14,804	Tesla Inc	6,211
14,218	JPMorgan Chase & Co	4,417
3,208	Eli Lilly & Co	3,315
14,176	Salesforce Inc	2,789
8,232	Visa Inc 'A'	2,770
5,504	Berkshire Hathaway Inc 'B'	2,723
4,886	Mastercard Inc 'A'	2,565
45,768	Bank of America Corp	2,403
15,024	Palantir Technologies Inc 'A'	2,360
4,476	Micron Technology Inc	2,354
13,540	Chevron Corp	2,299
29,090	Coca-Cola Co	2,240

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES NASDAQ 100 EX-TOP 30 UCITS ETF

Purchases Quantity	Investment	Cost USD'000
2,133	Honeywell International Inc	451
843	Adobe Inc	299
1,591	Palo Alto Networks Inc	293
76	Booking Holdings Inc	266
598	AppLovin Corp 'A'	265
104	MercadoLibre Inc	254
735	Amgen Inc	248
539	Intuit Inc	245
826	Automatic Data Processing Inc	240
7,504	Comcast Corp 'A'	236
1,691	Gilead Sciences Inc	209
482	Intuitive Surgical Inc	196
1,661	Shopify Inc 'A'	181
395	ARM Holdings Plc ADR	167
914	Thomson Reuters Corp	148
429	Seagate Technology Holdings Plc	128
688	Western Digital Corp	126
264	Alnylam Pharmaceuticals Inc	106
1,475	Ferrovial NV	98
233	Astera Labs Inc	97
213	Teradyne Inc	93
97	Monolithic Power Systems Inc	92
106	Lumentum Holdings Inc	90
300	Nebius Group NV	86
788	Rocket Lab Corp	84
427	Insmed Inc	75
610	CoreWeave Inc 'A'	72

Sales Quantity	Investment	Proceeds USD'000
1,194	AppLovin Corp 'A'	671
1,591	Palo Alto Networks Inc	448
2,513	Lam Research Corp	433
429	Seagate Technology Holdings Plc	429
2,164	Micron Technology Inc	352
511	Crowdstrike Holdings Inc 'A'	340
262	KLA Corp	326
8,692	Intel Corp	320
998	Analog Devices Inc	308
1,554	Applied Materials Inc	295
1,272	Honeywell International Inc	282
569	Marvell Technology Inc	138
1,175	AstraZeneca PLC	111
219	Western Digital Corp	108
55	ASML Holding NV	92
488	Booking Holdings Inc	80
179	Vertex Pharmaceuticals Inc	79
769	Starbucks Corp	75
194	Marriott International Inc 'A'	73
566	Fortinet Inc	72

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES NASDAQ 100 TOP 30 UCITS ETF

Purchases Quantity	Investment	Cost USD'000
28,586	NVIDIA Corp	5,775
17,342	Apple Inc	4,813
8,744	Microsoft Corp	3,823
12,622	Amazon.com Inc	3,134
6,388	Broadcom Inc	2,491
5,888	Tesla Inc	2,441
6,835	Alphabet Inc 'A'	2,352
3,558	Meta Platforms Inc 'A'	2,232
17,855	Walmart Inc	2,209
6,381	Alphabet Inc 'C'	2,185
4,195	Micron Technology Inc	2,040
5,288	Advanced Micro Devices Inc	1,734
1,442	Costco Wholesale Corp	1,413
18,262	Intel Corp	1,313
12,455	Netflix Inc	1,288
12,804	Cisco Systems Inc	1,191
7,422	Palantir Technologies Inc 'A'	1,126
4,661	Lam Research Corp	1,116
484	Sandisk Corp	1,057
2,962	Applied Materials Inc	1,009
3,101	Palo Alto Networks Inc	852
1,530	AppLovin Corp 'A'	819
732	Seagate Technology Holdings Plc	783
493	KLA Corp	779
1,507	Linde Plc	719
2,952	Texas Instruments Inc	710
3,584	T-Mobile US Inc	707
4,419	PepsiCo Inc	657
1,783	Analog Devices Inc	639
3,455	QUALCOMM Inc	622
2,743	Honeywell International Inc	600
1,747	Amgen Inc	579
831	Crowdstrike Holdings Inc 'A'	569

Sales Quantity	Investment	Proceeds USD'000
6,286	NVIDIA Corp	1,202
3,839	Apple Inc	1,067
2,622	Broadcom Inc	919
1,891	Microsoft Corp	740
2,010	Amgen Inc	681
3,060	Honeywell International Inc	680
2,671	Amazon.com Inc	616
4,618	Gilead Sciences Inc	580
1,321	Intuitive Surgical Inc	545
4,565	Shopify Inc 'A'	502
1,465	Alphabet Inc 'A'	485
1,341	Alphabet Inc 'C'	440
702	Micron Technology Inc	425
663	Meta Platforms Inc 'A'	416
996	Tesla Inc	363
1,038	Advanced Micro Devices Inc	348
2,720	Walmart Inc	331
288	Costco Wholesale Corp	284
582	AppLovin Corp 'A'	258
57	Booking Holdings Inc	247
2,693	Netflix Inc	246
2,528	Cisco Systems Inc	237
499	Applied Materials Inc	227
485	Intuit Inc	222
780	Lam Research Corp	217
2,708	Intel Corp	214
1,405	Palantir Technologies Inc 'A'	196
893	Palo Alto Networks Inc	189
486	Adobe Inc	173
381	KLA Corp	167
304	Linde Plc	153
786	T-Mobile US Inc	153

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES NASDAQ 100 UCITS ETF

Purchases Quantity	Investment	Cost USD'000
7,051,348	Walmart Inc	846,214
2,545,252	NVIDIA Corp	492,249
1,547,234	Apple Inc	415,728
971,801	Tesla Inc	412,697
2,497,064	Space Exploration Technologies Corp 'A'	398,952
578,145	Meta Platforms Inc 'A'	381,482
790,374	Microsoft Corp	358,134
1,178,582	Amazon.com Inc	280,467
641,566	Broadcom Inc	230,524
203,548	Sandisk Corp	196,637
619,647	Alphabet Inc 'A'	189,754
583,352	Alphabet Inc 'C'	178,529
437,143	ARM Holdings Plc ADR	175,474
388,743	Micron Technology Inc	169,506
565,174	Advanced Micro Devices Inc	161,104
150,899	Costco Wholesale Corp	142,725
1,104,805	Netflix Inc	140,088
811,426	Palantir Technologies Inc 'A'	132,318
2,382,129	Intel Corp	129,623
1,334,253	Cisco Systems Inc	114,346
325,087	Seagate Technology Holdings Plc	114,107
509,900	Western Digital Corp	109,261
105,626	Lumentum Holdings Inc	100,987
227,961	Astera Labs Inc	94,740

Sales Quantity	Investment	Proceeds USD'000
2,141,432	Broadcom Inc	738,051
2,896,038	NVIDIA Corp	549,607
1,820,788	Apple Inc	502,788
870,657	Microsoft Corp	386,155
1,224,795	Amazon.com Inc	284,297
676,902	Alphabet Inc 'A'	219,783
644,815	Alphabet Inc 'C'	208,209
378,762	Tesla Inc	156,582
252,241	Micron Technology Inc	147,373
231,621	Meta Platforms Inc 'A'	144,844
366,549	Advanced Micro Devices Inc	123,332
100,030	Costco Wholesale Corp	96,251
760,603	Walmart Inc	92,225
942,933	Netflix Inc	88,422
910,178	Cisco Systems Inc	85,398
1,044,246	Intel Corp	77,256
510,887	Palantir Technologies Inc 'A'	76,682
300,712	Lam Research Corp	76,671
191,301	Applied Materials Inc	76,078
790,365	AstraZeneca PLC	74,451
307,025	Lululemon Athletica Inc	64,219

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES NIKKEI 225 UCITS ETF

Purchases Quantity	Investment	Cost JPY'000
211,800	Advantest Corp	4,954,943
66,200	Fast Retailing Co Ltd	4,351,010
83,200	Tokyo Electron Ltd	3,528,014
634,400	SoftBank Group Corp	2,820,923
99,400	Ibiden Co Ltd	1,214,069
50,100	Kioxia Holdings Corp	1,150,558
419,400	TDK Corp	982,567
334,800	KDDI Corp	896,903
139,200	Shin-Etsu Chemical Co Ltd	885,020
139,000	FANUC Corp	844,149
95,300	Fujikura Ltd	735,745
83,100	Chugai Pharmaceutical Co Ltd	710,763
82,600	Recruit Holdings Co Ltd	613,712
223,200	Kyocera Corp	589,825
27,500	Daikin Industries Ltd	551,526
27,500	Konami Group Corp	545,280
83,100	Toyota Tsusho Corp	514,510
225,000	Terumo Corp	487,221
140,100	Sony Group Corp	480,249
141,400	Toyota Motor Corp	462,236

Sales Quantity	Investment	Proceeds JPY'000
199,000	Advantest Corp	4,937,859
49,300	Fast Retailing Co Ltd	3,702,385
61,900	Tokyo Electron Ltd	3,442,325
446,000	SoftBank Group Corp	3,370,980
313,300	TDK Corp	1,072,634
12,000	Kioxia Holdings Corp	879,250
36,500	Ibiden Co Ltd	782,850
103,600	FANUC Corp	767,146
103,600	Shin-Etsu Chemical Co Ltd	722,291
249,800	KDDI Corp	666,303
61,900	Recruit Holdings Co Ltd	611,033
105,600	Fujikura Ltd	567,895
166,500	Kyocera Corp	515,550
61,900	Chugai Pharmaceutical Co Ltd	475,417
20,300	Daikin Industries Ltd	461,225
50,200	Murata Manufacturing Co Ltd	399,529
167,900	Terumo Corp	395,872
20,300	Konami Group Corp	395,450
5,700	Disco Corp	394,915
62,000	Toyota Tsusho Corp	388,578

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES RUSSELL 1000 GROWTH UCITS ETF

Purchases Quantity	Investment	Cost USD'000
629,943	NVIDIA Corp	124,156
368,902	Apple Inc	100,425
188,796	Microsoft Corp	81,279
178,291	Alphabet Inc 'A'	59,918
145,220	Alphabet Inc 'C'	48,569
125,769	Broadcom Inc	47,102
41,670	Micron Technology Inc	46,675
169,057	Amazon.com Inc	40,777
79,865	Tesla Inc	31,975
48,514	Meta Platforms Inc 'A'	30,609
21,573	Eli Lilly & Co	21,648
50,660	Advanced Micro Devices Inc	21,547
16,236	Caterpillar Inc	15,762
27,092	Applied Materials Inc	15,499
45,264	Visa Inc 'A'	14,797
21,833	Mastercard Inc 'A'	11,369
11,241	Costco Wholesale Corp	11,091
5,380	Sandisk Corp	11,080
105,136	Netflix Inc	10,268
42,645	AbbVie Inc	9,153

Sales Quantity	Investment	Proceeds USD'000
284,447	Apple Inc	79,741
154,602	Microsoft Corp	59,050
235,189	Amazon.com Inc	54,449
96,278	NVIDIA Corp	17,864
61,895	AbbVie Inc	15,508
10,214	Costco Wholesale Corp	9,766
18,672	Broadcom Inc	6,384
69,012	Uber Technologies Inc	5,270
15,719	Alphabet Inc 'A'	5,010
9,675	Vertex Pharmaceuticals Inc	4,731
11,418	Tesla Inc	4,718
56,432	Coca-Cola Co	4,622
7,239	Meta Platforms Inc 'A'	4,587
13,213	Alphabet Inc 'C'	4,162
3,304	Eli Lilly & Co	3,481
8,090	Visa Inc 'A'	2,662
29,345	O'Reilly Automotive Inc	2,642
7,289	Aon Plc 'A'	2,400
10,615	Waste Management Inc	2,400
5,280	Synopsys Inc	2,396

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.

SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES RUSSELL 1000 VALUE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
183,134	Apple Inc	54,192
230,863	Amazon.com Inc	54,188
102,676	Microsoft Corp	38,745
41,484	Berkshire Hathaway Inc 'B'	20,459
60,433	JPMorgan Chase & Co	19,534
53,878	Johnson & Johnson	12,852
44,999	AbbVie Inc	11,452
88,483	Walmart Inc	10,176
88,607	Cisco Systems Inc	8,612
59,055	Exxon Mobil Corp	8,011
98,802	Intel Corp	7,995
24,664	Alphabet Inc 'A'	7,796
52,393	Procter & Gamble Co	7,771
136,320	Bank of America Corp	7,634
20,234	UnitedHealth Group Inc	7,533
41,768	Chevron Corp	7,411
84,166	Coca-Cola Co	6,751
6,938	Costco Wholesale Corp	6,578
55,621	Merck & Co Inc	6,562
20,338	Alphabet Inc 'C'	6,414

Sales Quantity	Investment	Proceeds USD'000
20,884	Micron Technology Inc	22,920
38,640	Alphabet Inc 'A'	12,992
31,525	Alphabet Inc 'C'	10,517
7,635	Caterpillar Inc	7,472
10,597	Applied Materials Inc	6,473
12,515	Advanced Micro Devices Inc	6,347
2,668	Sandisk Corp	5,390
14,840	Marvell Technology Inc	3,831
6,480	Western Digital Corp	3,662
14,553	Corning Inc	3,144
10,062	Texas Instruments Inc	2,832
5,654	JPMorgan Chase & Co	1,765
7,496	Boeing Co	1,629
2,842	Lockheed Martin Corp	1,454
2,745	Berkshire Hathaway Inc 'B'	1,349
2,833	Ciena Corp	1,279
2,862	Teradyne Inc	1,226
8,652	Exxon Mobil Corp	1,210
4,736	Simon Property Group Inc (Reit)	1,065
1,390	Lumentum Holdings Inc	1,021

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES S&P 500 3% CAPPED UCITS ETF

Purchases Quantity	Investment	Cost USD'000
12,829	Microsoft Corp	5,192
10,760	Broadcom Inc	3,677
5,601	Meta Platforms Inc 'A'	3,508
14,182	Amazon.com Inc	3,194
9,259	Apple Inc	2,566
10,268	NVIDIA Corp	2,067
4,090	Tesla Inc	1,694
2,527	AppLovin Corp 'A'	1,589
4,867	Marvell Technology Inc	1,501
1,655	Micron Technology Inc	1,433
2,666	Berkshire Hathaway Inc 'B'	1,304
3,788	Alphabet Inc 'A'	1,284
1,168	Eli Lilly & Co	1,224
3,613	JPMorgan Chase & Co	1,168
3,089	Alphabet Inc 'C'	1,043
2,335	Advanced Micro Devices Inc	1,002
3,435	Vertiv Holdings Co 'A'	913
7,417	Robinhood Markets Inc 'A'	908
6,986	Walmart Inc	799
3,491	Johnson & Johnson	784

Sales Quantity	Investment	Proceeds USD'000
26,198	Broadcom Inc	9,434
33,438	Apple Inc	8,908
42,037	NVIDIA Corp	7,917
23,319	Alphabet Inc 'A'	6,981
28,428	Amazon.com Inc	6,647
14,146	Microsoft Corp	5,679
18,888	Alphabet Inc 'C'	5,646
8,958	Meta Platforms Inc 'A'	5,542
11,588	Tesla Inc	4,505
7,622	Berkshire Hathaway Inc 'B'	3,630
11,591	JPMorgan Chase & Co	3,494
3,273	Eli Lilly & Co	3,014
17,844	Exxon Mobil Corp	2,723
9,998	Johnson & Johnson	2,320
4,619	Micron Technology Inc	2,304
18,297	Walmart Inc	2,250
7,075	Visa Inc 'A'	2,209
6,682	Advanced Micro Devices Inc	1,926
1,820	Costco Wholesale Corp	1,793
3,433	Mastercard Inc 'A'	1,734

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES S&P 500 PARIS-ALIGNED CLIMATE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
124,992	NVIDIA Corp	22,821
45,818	Microsoft Corp	20,937
49,993	Apple Inc	12,743
20,282	Mastercard Inc 'A'	11,125
28,858	Broadcom Inc	10,735
26,612	Visa Inc 'A'	8,909
30,168	Alphabet Inc 'A'	8,512
21,776	Tesla Inc	8,318
35,038	Amazon.com Inc	7,967
24,200	Alphabet Inc 'C'	6,813
13,748	S&P Global Inc	6,789
27,641	AbbVie Inc	6,116
62,000	Cisco Systems Inc	5,663
11,507	General Electric Co	4,115
4,163	Costco Wholesale Corp	3,937
9,968	Micron Technology Inc	3,705
41,760	Uber Technologies Inc	3,631
3,627	Eli Lilly & Co	3,483
12,567	Automatic Data Processing Inc	3,160
4,356	Meta Platforms Inc 'A'	3,032

Sales Quantity	Investment	Proceeds USD'000
316,744	NVIDIA Corp	59,482
174,765	Apple Inc	46,418
99,975	Microsoft Corp	45,898
86,820	Alphabet Inc 'A'	25,702
70,473	Alphabet Inc 'C'	20,830
49,140	Tesla Inc	20,716
70,746	Amazon.com Inc	16,439
49,909	Visa Inc 'A'	16,434
61,579	AbbVie Inc	13,426
24,407	Mastercard Inc 'A'	13,086
20,126	Meta Platforms Inc 'A'	13,038
222,418	Bank of America Corp	11,825
28,560	Broadcom Inc	10,076
98,831	Cisco Systems Inc	7,876
7,601	Costco Wholesale Corp	7,269
80,008	Uber Technologies Inc	6,723
28,944	Lam Research Corp	6,406
12,444	S&P Global Inc	5,904
25,614	Salesforce Inc	5,832
15,278	Micron Technology Inc	5,777

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SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 July 2026
iSHARES S&P 500 TOP 20 UCITS ETF

Purchases Quantity	Investment	Cost USD'000
488,080	NVIDIA Corp	91,909
296,289	Apple Inc	79,576
149,112	Microsoft Corp	64,498
197,706	Amazon.com Inc	45,583
117,531	Alphabet Inc 'A'	36,766
94,858	Broadcom Inc	33,783
94,535	Alphabet Inc 'C'	29,542
43,712	Meta Platforms Inc 'A'	28,238
56,322	Tesla Inc	22,602
35,445	Advanced Micro Devices Inc	19,015
36,869	Berkshire Hathaway Inc 'B'	18,138
54,664	JPMorgan Chase & Co	16,704
97,163	Palantir Technologies Inc 'A'	16,066
15,966	Eli Lilly & Co	15,700
29,923	Micron Technology Inc	14,452
102,646	Intel Corp	13,673
82,947	Exxon Mobil Corp	11,635
33,886	Visa Inc 'A'	11,035
48,272	Johnson & Johnson	10,893
48,748	AbbVie Inc	10,852
88,511	Walmart Inc	10,533
85,825	Cisco Systems Inc	10,252
8,885	Costco Wholesale Corp	8,652
15,656	Mastercard Inc 'A'	8,277
69,403	Netflix Inc	7,959

Sales Quantity	Investment	Proceeds USD'000
234,941	NVIDIA Corp	43,504
144,070	Apple Inc	39,115
71,037	Microsoft Corp	27,884
91,816	Amazon.com Inc	20,657
55,580	Alphabet Inc 'A'	17,674
44,814	Broadcom Inc	15,322
97,163	Palantir Technologies Inc 'A'	14,687
44,570	Alphabet Inc 'C'	14,127
20,398	Meta Platforms Inc 'A'	12,161
22,764	Mastercard Inc 'A'	11,251
48,748	AbbVie Inc	10,517
26,530	Tesla Inc	10,306
116,928	Netflix Inc	9,480
17,590	Berkshire Hathaway Inc 'B'	8,528
27,349	JPMorgan Chase & Co	8,373
7,633	Eli Lilly & Co	7,750
22,927	Johnson & Johnson	5,494
16,897	Visa Inc 'A'	5,466
8,236	Micron Technology Inc	5,277
33,574	Exxon Mobil Corp	5,122
41,881	Walmart Inc	5,018
14,162	Home Depot Inc	4,890
4,192	Costco Wholesale Corp	4,060
23,738	Procter & Gamble Co	3,704

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 VII PLC

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.

		2025		2024		2023	
Fund name	Launch date	Fund return %	Benchmark index return %	Fund return %	Benchmark index return %	Fund return %	Benchmark index return %
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	Jun-09	5.17	5.14	4.02	4.04	4.26	4.24
iShares $ Treasury Bond 3-7yr UCITS ETF	Jun-09	7.22	7.16	1.93	1.91	4.50	4.35
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	Jun-09	8.27	8.20	(0.49)	(0.54)	3.72	3.39
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	Jun-09	2.29	2.40	3.09	3.24	3.50	3.62
iShares € Govt Bond 3-7yr UCITS ETF	Jun-09	2.37	2.46	2.20	2.37	6.09	6.22
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	Jun-09	1.53	1.59	1.21	1.41	8.89	9.04
iShares Core EURO STOXX 50 UCITS ETF	Jan-10	21.78	21.20	11.54	11.01	22.78	22.23
iShares Core FTSE 100 UCITS ETF GBP (Acc)	Jan-10	25.64	25.78	9.49	9.63	7.77	7.90
iShares Core MSCI EMU UCITS ETF	Jan-10	24.25	23.70	9.96	9.49	19.29	18.78
iShares Core MSCI Pacific ex-Japan UCITS ETF	Jan-10	20.42	20.62	4.45	4.59	6.26	6.44
iShares Core S&P 500 UCITS ETF	May-10	17.58	17.43	24.69	24.50	25.92	25.67
iShares Dow Jones Industrial Average UCITS ETF	Jan-10	14.25	14.33	14.28	14.35	15.42	15.43
iShares FTSE MIB UCITS ETF EUR (Acc)	Jan-10	37.75	36.43	18.46	17.37	33.85	32.83
iShares MSCI Canada UCITS ETF	Jan-10	36.01	36.47	11.55	11.89	15.09	15.44
iShares MSCI EM Asia UCITS ETF	Aug-10	32.40	32.11	11.98	11.96	7.57	7.76
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	Jun-15	21.17	20.90	7.04	6.85	16.34	16.09
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	Jul-21	15.74	15.34	9.77	9.37	17.54	17.15
iShares MSCI EMU Small Cap UCITS ETF	Jul-09	24.68	24.53	0.68	0.45	14.28	14.02
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	Jun-15	26.27	26.11	11.50	11.38	22.23	22.08
iShares MSCI Japan UCITS ETF	Jan-10	24.50	24.60	8.23	8.31	19.81	20.32
iShares MSCI Korea UCITS ETF USD (Acc)	Aug-10	99.18	99.85	(22.86)	(22.49)	21.79	22.91
iShares MSCI Mexico Capped UCITS ETF	Aug-10	55.14	56.14	(27.59)	(27.13)	40.05	40.92
iShares MSCI UK Small Cap UCITS ETF	Jul-09	15.30	16.09	6.11	6.85	9.15	9.76
iShares MSCI UK UCITS ETF	Jan-10	25.32	25.80	9.01	9.46	7.24	7.66
iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF	Jul-09	9.60	9.77	10.71	11.02	15.63	15.53
iShares MSCI USA UCITS ETF	Jan-10	17.43	17.31	24.75	24.58	26.74	26.49
iShares NASDAQ 100 ex-Top 30 UCITS ETF[1]	Jan-25	10.00	10.20	N/A	N/A	N/A	N/A
iShares NASDAQ 100 Top 30 UCITS ETF[1]	Jan-25	20.94	21.17	N/A	N/A	N/A	N/A
iShares NASDAQ 100 UCITS ETF	Jan-10	20.54	20.77	25.32	25.58	54.43	54.70
iShares Nikkei 225 UCITS ETF	Jan-10	27.74	28.15	20.42	20.90	30.01	30.40
iShares S&P 500 Paris-Aligned Climate UCITS ETF	Apr-21	15.37	15.27	25.64	25.51	30.28	30.14
iShares S&P 500 Top 20 UCITS ETF[1]	Nov-24	20.94	21.10	N/A	N/A	N/A	N/A

[1]The Fund commenced trading during the calendar year, thus no returns shown for previous calendar years. Returns are shown from launch date to the end of the calendar year.

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.

INFORMATION FOR INVESTORS IN FRANCE (UNAUDITED)

The PEA (Plan d'Epargne en Actions) is a French equity savings plan intended to encourage French tax resident individuals to invest in European equities. Each PEA eligible Fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities issued by companies (i) established in a Member State of the European Union or in Iceland, Liechtenstein or Norway and (ii) subject to corporate income tax, or an equivalent tax.

As at 31 July 2026, each Fund below had the following percentage of its assets invested in eligible PEA securities:

Fund name	% Invested in European PEA eligible shares
iShares Core EURO STOXX 50 UCITS ETF	99.04
iShares Core MSCI EMU UCITS ETF	92.47
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	91.61

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 31 July 2026. 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	Fair value '000
iShares Core EURO STOXX 50 UCITS ETF	EUR	2,523
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP	2,211
iShares Core MSCI EMU UCITS ETF	EUR	1,592
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD	504
iShares Core S&P 500 UCITS ETF	USD	999
iShares Dow Jones Industrial Average UCITS ETF	USD	23
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR	246
iShares MSCI Canada UCITS ETF	USD	74
iShares MSCI EM Asia UCITS ETF	USD	2,625
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF	67
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	EUR	1,182
iShares MSCI EMU Small Cap UCITS ETF	EUR	540

Fund name	Currency	Fair value '000
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD	112
iShares MSCI Japan UCITS ETF	USD	61
iShares MSCI Korea UCITS ETF USD (Acc)	USD	737
iShares MSCI Mexico Capped UCITS ETF	USD	65
iShares MSCI UK Small Cap UCITS ETF	GBP	129
iShares MSCI UK UCITS ETF	GBP	34
iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF	USD	329
iShares MSCI USA UCITS ETF	USD	73
iShares NASDAQ 100 Top 30 UCITS ETF	USD	2
iShares NASDAQ 100 UCITS ETF	USD	469
iShares Nikkei 225 UCITS ETF	JPY	3,675
iShares Russell 1000 Growth UCITS ETF	USD	41
iShares Russell 1000 Value UCITS ETF	USD	30
iShares S&P 500 3% Capped UCITS ETF	USD	12

TRANSACTION COSTS (UNAUDITED) (continued)

Fund name	Currency	Fair value '000
iShares S&P 500 Paris-Aligned Climate UCITS ETF	USD	31
iShares S&P 500 Top 20 UCITS ETF	USD	24

Not all transaction costs are separately identifiable. For certain debt instruments, transaction costs will be included in the purchase and sales price of the investment and are not separately disclosed.

SOFT COMMISSIONS (UNAUDITED)

There were no soft commission arrangements entered into by the Investment Manager on behalf of the Funds during the financial year ended 31 July 2026.

CROSS INVESTMENTS (UNAUDITED)

As at 31 July 2026, 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 "ManCo"). 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 ManCo 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 ManCo's board of directors (the "ManCo'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 ManCo's Board. The most recent review found no material issues. The remuneration disclosure is produced and owned by MDCC and the ManCo's Board.

No changes were made to the remuneration policy in 2025.

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.

The MDCC held 9 meetings during 2025. The MDCC charter is available on BlackRock, Inc.'s website (www.blackrock.com).

REPORT ON REMUNERATION (UNAUDITED) (continued)

a) MDCC (continued)

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

b) The ManCo's Board

The ManCo'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 ManCo 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 ManCo 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 (including, where relevant, good outcomes for retail customers). These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

REPORT ON REMUNERATION (UNAUDITED) (continued)

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 ManCo.

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 good outcomes are delivered for retail customers and 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 ManCo, the funds managed by the ManCo 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);
- 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.

REPORT ON REMUNERATION (UNAUDITED) (continued)

Link between pay and performance (continued)

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.

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

"Identified Staff" comprises the following categories of staff whose professional activities have a material impact on the risk profiles of the ManCo or the funds it manages:

- Board members (Executive and Non-Executive Directors);
- Conducting officers;
- Members of Senior Management; and
- Individuals responsible for internal senior management, risk takers, control functions.

[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)

Identified Staff (continued)
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 management company; and structure of the remuneration of identified staff.

Quantitative Remuneration Disclosure
The ManCo 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 ManCo; (b) staff who are senior management; and (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 ManCo is included in the aggregate figures disclosed.

Members of staff and senior management of the ManCo typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the ManCo 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 ManCo. Therefore, the figures disclosed are a sum of each individual's portion of remuneration attributable to the ManCo according to an objective apportionment methodology which acknowledges the multiple-service nature of the ManCo 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 ManCo's staff in respect of the ManCo's financial year ending 31 December 2025 is USD 322.6 million. This figure is comprised of fixed remuneration of USD 119.9 million and variable remuneration of USD 202.7 million. There were a total of 4,364 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the ManCo in respect of the ManCo's financial year ending 31 December 2025, to its senior management was USD 54.3 million, and to other members of its staff whose actions potentially have a material impact on the risk profile of the ManCo or its funds was USD 74.1 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 31 July 2026. 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	% of lendable assets	% of NAV
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	91.96	88.01
iShares $ Treasury Bond 3-7yr UCITS ETF	94.31	92.21
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	97.23	95.38
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	56.26	53.25
iShares € Govt Bond 3-7yr UCITS ETF	45.72	42.99
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	55.34	53.23
iShares Core EURO STOXX 50 UCITS ETF	0.12	0.12
iShares Core FTSE 100 UCITS ETF GBP (Acc)	2.89	2.80
iShares Core MSCI EMU UCITS ETF	5.96	5.93
iShares Core MSCI Pacific ex-Japan UCITS ETF	14.02	13.72
iShares Core S&P 500 UCITS ETF	4.78	4.74
iShares Dow Jones Industrial Average UCITS ETF	5.85	5.81
iShares FTSE MIB UCITS ETF EUR (Acc)	13.82	13.51
iShares MSCI Canada UCITS ETF	10.40	10.37
iShares MSCI EM Asia UCITS ETF	22.69	15.21
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	6.00	5.95

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Fund name	% of lendable assets	% of NAV
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	4.88	4.85
iShares MSCI EMU Small Cap UCITS ETF	32.89	32.65
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	5.43	5.34
iShares MSCI Japan UCITS ETF	15.65	15.17
iShares MSCI Korea UCITS ETF USD (Acc)	23.24	18.61
iShares MSCI UK Small Cap UCITS ETF	17.09	16.95
iShares MSCI UK UCITS ETF	2.06	2.04
iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF	23.28	23.03
iShares MSCI USA UCITS ETF	2.99	2.95
iShares NASDAQ 100 ex-Top 30 UCITS ETF	10.93	8.20
iShares NASDAQ 100 UCITS ETF	2.32	2.30
iShares Nikkei 225 UCITS ETF	18.14	17.22
iShares Russell 1000 Growth UCITS ETF	3.01	2.96
iShares Russell 1000 Value UCITS ETF	3.02	2.96
iShares S&P 500 3% Capped UCITS ETF	0.39	0.37
iShares S&P 500 Paris-Aligned Climate UCITS ETF	0.90	0.87
iShares S&P 500 Top 20 UCITS ETF	4.10	3.99

Income earned during the period by the Funds from securities lending transactions is disclosed in the related parties section.

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 31 July 2026.

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B		**USD'000**	**USD'000**
BNP Paribas SA	France	179,936	197,330
Societe Generale SA	United Kingdom	130,613	137,823
Barclays Bank Plc	United Kingdom	42,856	47,218
Banco Santander SA	Spain	42,165	46,810
RBC Europe Limited	United Kingdom	34,648	42,047
The Bank of Nova Scotia	Canada	28,743	31,442
Zurcher Kantonalbank	Switzerland	26,202	28,844
Citigroup Global Markets Ltd	United Kingdom	23,930	27,615

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 title transferred collateral received
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B (continued)		**USD'000**	**USD'000**
Royal Bank of Canada	United Kingdom	23,221	25,379
The Hongkong and Shanghai Bank	United Kingdom	23,099	25,780
Barclays Capital Securities Ltd	United Kingdom	9,535	10,531
HSBC Bank Plc	United Kingdom	5,774	6,358
Canadian Imperial Bank of Commerce, London Branch	United Kingdom	5,329	5,873
Natixis SA	France	2,599	2,861
UBS AG	Switzerland	384	424
Total		**579,034**	**636,335**
iShares $ Treasury Bond 3-7yr UCITS ETF		**USD'000**	**USD'000**
Societe Generale SA	United Kingdom	2,093,071	2,208,605
The Hongkong and Shanghai Bank	United Kingdom	1,206,524	1,346,555
HSBC Bank Plc	United Kingdom	1,115,973	1,228,754
BNP Paribas SA	France	1,093,105	1,198,772
ING Bank NV	Netherlands	893,275	1,008,612
Barclays Bank Plc	United Kingdom	856,074	943,211
Natixis SA	France	522,195	574,843
Zurcher Kantonalbank	Switzerland	477,568	525,729
The Bank of Nova Scotia	Canada	434,774	475,593
Banco Santander SA	Spain	351,640	390,382
Canadian Imperial Bank of Commerce, London Branch	United Kingdom	307,791	339,236
RBC Europe Limited	United Kingdom	259,842	315,332
Barclays Capital Securities Ltd	United Kingdom	243,436	268,864
Citigroup Global Markets Ltd	United Kingdom	193,075	222,807
Royal Bank of Canada	United Kingdom	34,016	37,176
UBS AG	Switzerland	5,163	5,695
Total		**10,087,522**	**11,090,166**
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)		**USD'000**	**USD'000**
Merrill Lynch International	United Kingdom	976,882	1,073,706
BNP Paribas SA	France	751,561	824,212
Societe Generale SA	United Kingdom	684,301	722,073
The Bank of Nova Scotia	Canada	680,851	744,773
HSBC Bank Plc	United Kingdom	615,753	677,981
Barclays Bank Plc	United Kingdom	288,697	318,082
Natixis SA	France	275,608	303,395
Banco Santander SA	Spain	178,469	198,132
The Hongkong and Shanghai Bank	United Kingdom	177,195	197,761

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 title transferred collateral received
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc) (continued)		**USD'000**	**USD'000**
RBC Europe Limited	United Kingdom	81,808	99,278
Royal Bank of Canada	United Kingdom	80,810	88,318
Barclays Capital Securities Ltd	United Kingdom	74,696	82,498
Canadian Imperial Bank of Commerce, London Branch	United Kingdom	42,790	47,162
Total		**4,909,421**	**5,377,371**
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)		**EUR'000**	**EUR'000**
BNP Paribas SA	France	534,595	585,456
Banco Santander SA	Spain	304,776	335,860
The Bank of Nova Scotia	Canada	120,654	131,919
RBC Europe Limited	United Kingdom	82,504	100,123
Societe Generale SA	United Kingdom	80,769	88,941
Natixis SA	France	50,437	53,462
Barclays Bank Plc	United Kingdom	16,357	18,008
Royal Bank of Canada	United Kingdom	7,814	8,540
Barclays Capital Securities Ltd	United Kingdom	6,358	6,952
Total		**1,204,264**	**1,329,261**
iShares € Govt Bond 3-7yr UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas SA	France	169,501	184,457
Banco Santander SA	Spain	116,439	128,315
RBC Europe Limited	United Kingdom	72,475	87,952
The Bank of Nova Scotia	Canada	57,231	62,575
Societe Generale SA	United Kingdom	56,903	61,622
Barclays Bank Plc	United Kingdom	46,267	50,119
Royal Bank of Canada	United Kingdom	40,082	43,806
UBS AG	Switzerland	23,206	25,425
Total		**582,104**	**644,271**
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)		**EUR'000**	**EUR'000**
The Bank of Nova Scotia	Canada	132,033	144,361
Natixis SA	France	85,537	90,668
Barclays Bank Plc	United Kingdom	84,767	93,310
Societe Generale SA	United Kingdom	61,752	68,000
Banco Santander SA	Spain	40,160	44,256
BNP Paribas SA	France	30,067	32,927
UBS AG	Switzerland	14,102	15,450
Total		**448,418**	**488,972**

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 title transferred collateral received
iShares Core EURO STOXX 50 UCITS ETF		**EUR'000**	**EUR'000**
Barclays Capital Securities Ltd	United Kingdom	9,058	9,812
Total		**9,058**	**9,812**
iShares Core FTSE 100 UCITS ETF GBP (Acc)		**GBP'000**	**GBP'000**
HSBC Bank Plc	United Kingdom	52,102	62,240
Societe Generale SA	United Kingdom	15,169	16,771
UBS AG	Switzerland	10,185	11,460
Morgan Stanley & Co. International Plc	United Kingdom	4,922	5,339
J.P. Morgan Securities Plc	United Kingdom	4,314	5,016
Barclays Capital Securities Ltd	United Kingdom	2,017	2,185
The Bank of Nova Scotia	Canada	1,697	1,857
Total		**90,406**	**104,868**
iShares Core MSCI EMU UCITS ETF		**EUR'000**	**EUR'000**
Barclays Capital Securities Ltd	United Kingdom	113,330	122,761
BNP Paribas SA	France	84,739	89,545
UBS AG	Switzerland	79,540	89,500
J.P. Morgan Securities Plc	United Kingdom	72,561	84,378
Societe Generale SA	United Kingdom	43,574	48,175
Citigroup Global Markets Ltd	United Kingdom	20,551	23,193
Morgan Stanley & Co. International Plc	United Kingdom	19,554	21,213
The Bank of Nova Scotia	Canada	15,232	16,664
HSBC Bank Plc	United Kingdom	11,152	13,322
Goldman Sachs International	United Kingdom	3,789	4,225
Total		**464,022**	**512,976**
iShares Core MSCI Pacific ex-Japan UCITS ETF		**USD'000**	**USD'000**
BNP Paribas SA	France	188,271	198,951
Barclays Capital Securities Ltd	United Kingdom	74,506	80,706
Goldman Sachs International	United Kingdom	69,123	77,071
Macquarie Bank Limited	Australia	62,273	68,452
UBS AG	Switzerland	60,750	68,357
J.P. Morgan Securities Plc	United Kingdom	58,622	68,168
HSBC Bank Plc	United Kingdom	19,216	22,954
Societe Generale SA	United Kingdom	7,442	8,228
Morgan Stanley & Co. International Plc	United Kingdom	5,511	5,979
Citigroup Global Markets Ltd	United Kingdom	4,202	4,742
Barclays Bank Plc	United Kingdom	3,436	3,634
Total		**553,352**	**607,242**

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 title transferred collateral received
iShares Core S&P 500 UCITS ETF		**USD'000**	**USD'000**
Barclays Bank Plc	United Kingdom	5,095,970	5,389,138
UBS AG	Switzerland	833,758	938,168
Societe Generale SA	United Kingdom	719,810	795,807
HSBC Bank Plc	United Kingdom	495,973	592,474
J.P. Morgan Securities Plc	United Kingdom	67,768	78,803
Macquarie Bank Limited	Australia	51,426	56,528
The Bank of Nova Scotia	Canada	35,837	39,206
Total		**7,300,542**	**7,890,124**
iShares Dow Jones Industrial Average UCITS ETF		**USD'000**	**USD'000**
J.P. Morgan Securities Plc	United Kingdom	111,020	129,099
Total		**111,020**	**129,099**
iShares FTSE MIB UCITS ETF EUR (Acc)		**EUR'000**	**EUR'000**
BNP Paribas SA	France	21,443	22,659
Barclays Capital Securities Ltd	United Kingdom	14,060	15,229
HSBC Bank Plc	United Kingdom	7,206	8,608
Morgan Stanley & Co. International Plc	United Kingdom	5,400	5,858
J.P. Morgan Securities Plc	United Kingdom	4,252	4,945
UBS AG	Switzerland	2,890	3,252
Societe Generale SA	United Kingdom	1,737	1,921
Total		**56,988**	**62,472**
iShares MSCI Canada UCITS ETF		**USD'000**	**USD'000**
Societe Generale SA	United Kingdom	116,306	128,586
Barclays Capital Securities Ltd	United Kingdom	44,405	48,100
J.P. Morgan Securities Plc	United Kingdom	32,595	37,903
Goldman Sachs International	United Kingdom	27,553	30,721
UBS AG	Switzerland	20,794	23,399
Citigroup Global Markets Ltd	United Kingdom	9,180	10,360
Morgan Stanley & Co. International Plc	United Kingdom	3,757	4,076
Total		**254,590**	**283,145**
iShares MSCI EM Asia UCITS ETF		**USD'000**	**USD'000**
Barclays Capital Securities Ltd	United Kingdom	275,403	298,321
Goldman Sachs International	United Kingdom	250,276	279,053
J.P. Morgan Securities Plc	United Kingdom	234,565	272,763
BNP Paribas SA	France	110,429	116,693
Merrill Lynch International	United Kingdom	103,059	114,772
UBS AG	Switzerland	76,122	86,344

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 title transferred collateral received
iShares MSCI EM Asia UCITS ETF (continued)		**USD'000**	**USD'000**
HSBC Bank Plc	United Kingdom	66,637	79,602
Societe Generale SA	United Kingdom	33,948	37,532
Morgan Stanley & Co. International Plc	United Kingdom	30,839	33,456
The Bank of Nova Scotia	Canada	26,572	29,070
Citigroup Global Markets Ltd	United Kingdom	24,148	27,253
Barclays Bank Plc	United Kingdom	7,098	7,507
Jefferies International Limited (Euroclear)	United Kingdom	3,178	3,582
Macquarie Bank Limited	Australia	2,094	2,302
Total		**1,244,368**	**1,388,250**
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		**CHF'000**	**CHF'000**
Barclays Capital Securities Ltd	United Kingdom	3,422	3,707
BNP Paribas SA	France	1,903	2,011
HSBC Bank Plc	United Kingdom	1,703	2,035
J.P. Morgan Securities Plc	United Kingdom	1,701	1,978
UBS AG	Switzerland	866	974
The Bank of Nova Scotia	Canada	544	595
Macquarie Bank Limited	Australia	156	172
Goldman Sachs International	United Kingdom	31	34
Citigroup Global Markets Ltd	United Kingdom	28	31
Total		**10,354**	**11,537**
iShares MSCI EMU Paris-Aligned Climate UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas SA	France	39,985	42,214
UBS AG	Switzerland	35,674	39,452
Goldman Sachs International	United Kingdom	9,919	11,211
Societe Generale SA	United Kingdom	9,788	10,896
HSBC Bank Plc	United Kingdom	6,938	8,559
Morgan Stanley & Co. International Plc	United Kingdom	5,436	5,747
The Bank of Nova Scotia	Canada	617	674
Total		**108,357**	**118,753**
iShares MSCI EMU Small Cap UCITS ETF		**EUR'000**	**EUR'000**
Barclays Capital Securities Ltd	United Kingdom	54,209	58,720
J.P. Morgan Securities Plc	United Kingdom	52,202	60,702
Societe Generale SA	United Kingdom	36,397	40,240
UBS AG	Switzerland	29,683	33,400
BNP Paribas SA	France	24,180	25,552
Merrill Lynch International	United Kingdom	18,743	20,873

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 title transferred collateral received
iShares MSCI EMU Small Cap UCITS ETF (continued)		**EUR'000**	**EUR'000**
The Bank of Nova Scotia	Canada	18,541	20,284
Morgan Stanley & Co. International Plc	United Kingdom	17,462	18,944
Goldman Sachs International	United Kingdom	14,065	15,683
HSBC Bank Plc	United Kingdom	12,935	15,452
Citigroup Global Markets Ltd	United Kingdom	6,433	7,260
Natixis SA	France	31	127
Total		**284,881**	**317,237**
iShares MSCI EMU USD Hedged UCITS ETF (Acc)		**USD'000**	**USD'000**
Barclays Capital Securities Ltd	United Kingdom	5,461	5,916
BNP Paribas SA	France	3,224	3,407
HSBC Bank Plc	United Kingdom	1,942	2,319
The Bank of Nova Scotia	Canada	1,348	1,475
UBS AG	Switzerland	1,335	1,502
Societe Generale SA	United Kingdom	1,325	1,466
J.P. Morgan Securities Plc	United Kingdom	1,132	1,316
Macquarie Bank Limited	Australia	266	292
Citigroup Global Markets Ltd	United Kingdom	225	254
Goldman Sachs International	United Kingdom	52	58
Total		**16,310**	**18,005**
iShares MSCI Japan UCITS ETF		**USD'000**	**USD'000**
Barclays Capital Securities Ltd	United Kingdom	94,059	101,886
BNP Paribas SA	France	51,276	54,184
Societe Generale SA	United Kingdom	40,508	44,784
Nomura International Plc	United Kingdom	29,863	32,975
HSBC Bank Plc	United Kingdom	9,823	11,734
Goldman Sachs International	United Kingdom	9,076	10,120
J.P. Morgan Securities Plc	United Kingdom	6,367	7,404
Macquarie Bank Limited	Australia	6,366	6,997
Citigroup Global Markets Ltd	United Kingdom	4,940	5,576
UBS AG	Switzerland	2,051	2,308
Morgan Stanley & Co. International Plc	United Kingdom	179	195
Total		**254,508**	**278,163**
iShares MSCI Korea UCITS ETF USD (Acc)		**USD'000**	**USD'000**
Merrill Lynch International	United Kingdom	69,436	77,327

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 title transferred collateral received
iShares MSCI Korea UCITS ETF USD (Acc) (continued)		**USD'000**	**USD'000**
J.P. Morgan Securities Plc	United Kingdom	62,309	72,456
Goldman Sachs International	United Kingdom	19,458	21,695
Total		**151,203**	**171,478**
iShares MSCI UK Small Cap UCITS ETF		**GBP'000**	**GBP'000**
HSBC Bank Plc	United Kingdom	5,502	6,572
J.P. Morgan Securities Plc	United Kingdom	2,355	2,739
UBS AG	Switzerland	1,962	2,208
Barclays Capital Securities Ltd	United Kingdom	1,877	2,033
The Bank of Nova Scotia	Canada	1,814	1,985
BNP Paribas SA	France	1,714	1,811
Goldman Sachs International	United Kingdom	816	910
Societe Generale SA	United Kingdom	691	764
Total		**16,731**	**19,022**
iShares MSCI UK UCITS ETF		**GBP'000**	**GBP'000**
HSBC Bank Plc	United Kingdom	1,834	2,191
J.P. Morgan Securities Plc	United Kingdom	284	330
The Bank of Nova Scotia	Canada	283	309
Total		**2,401**	**2,830**
iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	338,686	374,551
HSBC Bank Plc	United Kingdom	172,200	212,444
J.P. Morgan Securities Plc	United Kingdom	111,796	127,391
The Bank of Nova Scotia	Canada	86,396	94,368
Societe Generale SA	United Kingdom	3,130	3,485
Barclays Capital Securities Ltd	United Kingdom	2,878	3,098
Goldman Sachs International	United Kingdom	2,245	2,538
Citigroup Global Markets Ltd	United Kingdom	643	728
Morgan Stanley & Co. International Plc	United Kingdom	21	23
Total		**717,995**	**818,626**
iShares MSCI USA UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	56,478	63,551
Societe Generale SA	United Kingdom	39,094	43,221
HSBC Bank Plc	United Kingdom	37,210	44,450
Morgan Stanley & Co. International Plc	United Kingdom	5,432	5,893
J.P. Morgan Securities Plc	United Kingdom	5,197	6,043
Macquarie Bank Limited	Australia	2,478	2,724

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 title transferred collateral received
iShares MSCI USA UCITS ETF (continued)		**USD'000**	**USD'000**
Barclays Capital Securities Ltd	United Kingdom	971	1,051
The Bank of Nova Scotia	Canada	86	95
Total		**146,946**	**167,028**
iShares NASDAQ 100 ex-Top 30 UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	594	669
Total		**594**	**669**
iShares NASDAQ 100 UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	290,304	326,658
HSBC Bank Plc	United Kingdom	140,192	167,469
Goldman Sachs International	United Kingdom	115,315	128,574
Barclays Capital Securities Ltd	United Kingdom	47,227	51,157
J.P. Morgan Securities Plc	United Kingdom	33,680	39,165
Societe Generale SA	United Kingdom	16,629	18,385
The Bank of Nova Scotia	Canada	3,049	3,335
Morgan Stanley & Co. International Plc	United Kingdom	2,221	2,410
Total		**648,617**	**737,153**
iShares Nikkei 225 UCITS ETF		**JPY'000**	**JPY'000**
Barclays Capital Securities Ltd	United Kingdom	6,520,025	7,062,600
BNP Paribas SA	France	4,182,433	4,419,675
Societe Generale SA	United Kingdom	3,061,031	3,384,209
Nomura International Plc	United Kingdom	1,618,060	1,786,686
HSBC Bank Plc	United Kingdom	1,115,656	1,332,728
J.P. Morgan Securities Plc	United Kingdom	477,354	555,089
Goldman Sachs International	United Kingdom	419,545	467,786
Macquarie Bank Limited	Australia	408,821	449,381
Citigroup Global Markets Ltd	United Kingdom	217,177	245,097
UBS AG	Switzerland	74,545	83,880
Morgan Stanley & Co. International Plc	United Kingdom	3,212	3,484
Total		**18,097,859**	**19,790,615**
iShares Russell 1000 Growth UCITS ETF		**USD'000**	**USD'000**
Societe Generale SA	United Kingdom	13,360	14,770
HSBC Bank Plc	United Kingdom	11,883	14,196
UBS AG	Switzerland	8,412	9,466
The Bank of Nova Scotia	Canada	1,272	1,392
J.P. Morgan Securities Plc	United Kingdom	28	32
Total		**34,955**	**39,856**

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 title transferred collateral received
iShares Russell 1000 Value UCITS ETF		**USD'000**	**USD'000**
HSBC Bank Plc	United Kingdom	20,300	24,250
Societe Generale SA	United Kingdom	6,639	7,340
The Bank of Nova Scotia	Canada	2,570	2,812
J.P. Morgan Securities Plc	United Kingdom	598	695
Goldman Sachs International	United Kingdom	3	3
Total		**30,110**	**35,100**
iShares S&P 500 3% Capped UCITS ETF		**USD'000**	**USD'000**
HSBC Bank Plc	United Kingdom	1,040	1,242
Total		**1,040**	**1,242**
iShares S&P 500 Paris-Aligned Climate UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	2,869	3,172
HSBC Bank Plc	United Kingdom	598	738
Total		**3,467**	**3,910**
iShares S&P 500 Top 20 UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	24,091	27,108
Total		**24,091**	**27,108**

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 Clean Energy Transition 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 31 July 2026 and the income/returns earned for the year ended 31 July 2026. 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 MSCI EMU Paris-Aligned Climate UCITS ETF	EUR	0.02	29

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Total return swaps (continued)

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.

The following table details the underlying exposure value for total return swaps, analysed by counterparty as at 31 July 2026.

Counterparty	Counterparty's country of establishment	Underlying exposure
iShares MSCI EMU Paris-Aligned Climate UCITS ETF		**USD'000**
BNP Paribas SA	France	137
Merril Lynch International	United States	293
Total		430

The following table provides an analysis of the maturity tenor of total return swaps as at 31 July 2026.

		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 MSCI EMU Paris-Aligned Climate UCITS ETF	EUR	-	-	-	-	-	(8)	-	(8)

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.

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency

The following table provides an analysis by currency of the cash and underlying non-cash collateral received by each Fund by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions, as at 31 July 2026.

Currency	Cash collateral received	Non-cash collateral received
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	1,674
BMD	-	92
CAD	-	15,342
CHF	-	3,422
DKK	-	35
EUR	-	70,726
GBP	-	22,363
HKD	-	5,372
ILS	-	147
JPY	-	40,464
NOK	-	93
SEK	-	298
SGD	-	772
USD	-	475,535
Total	**-**	**636,335**
iShares $ Treasury Bond 3-7yr UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	91,795
BMD	-	837
CAD	-	267,746
CHF	-	83,350
DKK	-	5,992
EUR	-	935,403
GBP	-	375,445
HKD	-	236,294
ILS	-	7,852
JPY	-	1,922,303
NOK	-	1,763
SEK	-	9,023
SGD	-	9,652
USD	-	7,142,711
Total	**-**	**11,090,166**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	15,868
BMD	-	53
CAD	-	212,686
CHF	-	31,424
DKK	-	3,280
EUR	-	470,074
GBP	-	204,115
HKD	-	49,438
ILS	-	5,311
JPY	-	445,937
NOK	-	245
SEK	-	3,209
SGD	-	1,430
USD	-	3,934,301
Total	**-**	**5,377,371**
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	43
CAD	-	22,823
CHF	-	3,648
DKK	-	31
EUR	-	282,465
GBP	-	10,403
HKD	-	15,511
JPY	-	41,560
USD	-	952,777
Total	**-**	**1,329,261**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares € Govt Bond 3-7yr UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	17
CAD	-	10,815
CHF	-	1,439
DKK	-	1,885
EUR	-	160,548
GBP	-	20,434
HKD	-	6,118
JPY	-	17,964
NOK	-	4,298
SEK	-	489
USD	-	420,264
Total	**-**	**644,271**
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	6
CAD	-	24,942
CHF	-	3,138
EUR	-	51,906
GBP	-	9,886
HKD	-	2,514
JPY	-	10,674
USD	-	385,906
Total	**-**	**488,972**
iShares Core EURO STOXX 50 UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	43
CAD	-	34
EUR	-	2,003
GBP	-	906
JPY	-	1,197
USD	-	5,629
Total	**-**	**9,812**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares Core FTSE 100 UCITS ETF GBP (Acc)	**GBP'000**	**GBP'000**
Securities lending transactions		
AUD	-	9
CAD	-	483
CHF	-	34
DKK	-	409
EUR	-	17,871
GBP	-	1,054
HKD	-	189
JPY	-	21,027
NOK	-	2
SEK	-	69
USD	-	63,721
Total	**-**	**104,868**
iShares Core MSCI EMU UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	535
CAD	-	5,448
CHF	-	313
DKK	-	1,174
EUR	-	49,757
GBP	-	15,677
HKD	-	1,740
JPY	-	120,812
NOK	-	24
SEK	-	111
USD	-	317,385
Total	**-**	**512,976**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares Core MSCI Pacific ex-Japan UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	352
CAD	-	1,590
CHF	-	1,624
DKK	-	201
EUR	-	75,454
GBP	-	17,475
HKD	-	1,351
JPY	-	51,789
NOK	-	19
SEK	-	70
USD	-	457,317
Total	**-**	**607,242**
iShares Core S&P 500 UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
CAD	-	9,516
CHF	-	2,054
DKK	-	19,397
EUR	-	873,580
GBP	-	394,783
HKD	-	13,538
JPY	-	1,074,801
NOK	-	22
SEK	-	1,287
USD	-	5,501,146
Total	**-**	**7,890,124**
iShares Dow Jones Industrial Average UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
CAD	-	2,480
CHF	-	17
EUR	-	15,664
GBP	-	128
HKD	-	754
JPY	-	1,047
NOK	-	37
SEK	-	83
USD	-	108,889
Total	**-**	**129,099**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares FTSE MIB UCITS ETF EUR (Acc)	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	66
CAD	-	148
CHF	-	1
DKK	-	47
EUR	-	7,573
GBP	-	1,510
HKD	-	74
JPY	-	6,174
NOK	-	1
SEK	-	12
USD	-	46,866
Total	**-**	**62,472**
iShares MSCI Canada UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	209
CAD	-	895
CHF	-	5
DKK	-	3,134
EUR	-	23,735
GBP	-	9,016
HKD	-	548
JPY	-	142,347
NOK	-	11
SEK	-	148
USD	-	103,097
Total	**-**	**283,145**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI EM Asia UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	10,523
CAD	-	12,208
CHF	-	616
DKK	-	915
EUR	-	180,004
GBP	-	62,776
HKD	-	2,527
JPY	-	151,939
NOK	-	78
SEK	-	274
USD	-	966,390
Total	**-**	**1,388,250**
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	**CHF'000**	**CHF'000**
Securities lending transactions		
AUD	-	16
CAD	-	173
CHF	-	15
EUR	-	1,795
GBP	-	452
HKD	-	25
JPY	-	874
NOK	-	1
SEK	-	3
USD	-	8,183
Total	**-**	**11,537**
iShares MSCI EMU Paris-Aligned Climate UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	28
CAD	-	855
CHF	-	4,228
EUR	-	20,696
GBP	-	3,956
JPY	-	15,495
NOK	-	57
SEK	-	728
USD	-	72,710
Total	**-**	**118,753**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI EMU Small Cap UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	1,933
CAD	-	5,509
CHF	-	375
DKK	-	981
EUR	-	32,059
GBP	-	10,597
HKD	-	832
JPY	-	68,127
NOK	-	17
SEK	-	90
USD	-	196,717
Total	**-**	**317,237**
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	26
CAD	-	347
CHF	-	34
DKK	-	36
EUR	-	2,539
GBP	-	802
HKD	-	28
JPY	-	2,887
SEK	-	4
USD	-	11,302
Total	**-**	**18,005**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI Japan UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	444
CAD	-	496
CHF	-	166
DKK	-	1,092
EUR	-	33,785
GBP	-	11,079
HKD	-	76
JPY	-	92,125
NOK	-	2
SEK	-	57
USD	-	138,841
Total	**-**	**278,163**
iShares MSCI Korea UCITS ETF USD (Acc)	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	6,214
CAD	-	1,392
CHF	-	10
EUR	-	12,638
GBP	-	2,121
HKD	-	423
JPY	-	587
NOK	-	21
SEK	-	46
USD	-	148,026
Total	**-**	**171,478**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI UK Small Cap UCITS ETF	**GBP'000**	**GBP'000**
Securities lending transactions		
AUD	-	9
CAD	-	464
CHF	-	36
DKK	-	19
EUR	-	3,037
GBP	-	608
HKD	-	47
JPY	-	1,801
NOK	-	1
SEK	-	8
USD	-	12,992
Total	**-**	**19,022**
iShares MSCI UK UCITS ETF	**GBP'000**	**GBP'000**
Securities lending transactions		
CAD	-	69
CHF	-	6
EUR	-	649
GBP	-	52
HKD	-	2
JPY	-	5
SEK	-	2
USD	-	2,045
Total	**-**	**2,830**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	999
CAD	-	30,789
CHF	-	3,173
DKK	-	1,873
EUR	-	76,946
GBP	-	57,333
HKD	-	16,496
JPY	-	215,857
NOK	-	4,934
SEK	-	26,598
SGD	-	6,630
USD	-	376,998
Total	**-**	**818,626**
iShares MSCI USA UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	4
CAD	-	139
CHF	-	67
DKK	-	1,053
EUR	-	14,507
GBP	-	1,571
HKD	-	921
JPY	-	64,575
NOK	-	1
SEK	-	81
USD	-	84,109
Total	**-**	**167,028**
iShares NASDAQ 100 ex-Top 30 UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
EUR	-	2
GBP	-	8
HKD	-	9
JPY	-	251
USD	-	399
Total	**-**	**669**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares NASDAQ 100 UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	223
CAD	-	1,611
CHF	-	66
DKK	-	448
EUR	-	82,983
GBP	-	22,097
HKD	-	4,782
JPY	-	146,866
NOK	-	11
SEK	-	176
USD	-	477,890
Total	**-**	**737,153**
iShares Nikkei 225 UCITS ETF	**JPY'000**	**JPY'000**
Securities lending transactions		
AUD	-	30,768
CAD	-	35,187
CHF	-	10,679
DKK	-	82,485
EUR	-	2,477,758
GBP	-	749,664
HKD	-	4,410
JPY	-	5,974,519
NOK	-	158
SEK	-	4,675
USD	-	10,420,312
Total	**-**	**19,790,615**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares Russell 1000 Growth UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
CAD	-	285
CHF	-	25
DKK	-	360
EUR	-	4,319
GBP	-	520
HKD	-	132
JPY	-	16,916
SEK	-	25
USD	-	17,274
Total	**-**	**39,856**
iShares Russell 1000 Value UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
CAD	-	587
CHF	-	51
DKK	-	179
EUR	-	6,946
GBP	-	570
HKD	-	4
JPY	-	6,662
SEK	-	27
USD	-	20,074
Total	**-**	**35,100**
iShares S&P 500 3% Capped UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
EUR	-	320
GBP	-	6
JPY	-	1
SEK	-	1
USD	-	914
Total	**-**	**1,242**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares S&P 500 Paris-Aligned Climate UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	2
CAD	-	68
EUR	-	171
GBP	-	144
JPY	-	1,179
NOK	-	5
SEK	-	63
USD	-	2,278
Total	**-**	**3,910**
iShares S&P 500 Top 20 UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
EUR	-	72
GBP	-	313
HKD	-	378
JPY	-	10,206
USD	-	16,139
Total	**-**	**27,108**

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 31 July 2026.

	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 $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	229	2,328	11,725	98,864	-	113,146
Equities								
Recognised equity index	-	-	-	-	-	-	523,189	523,189
Total	**-**	**-**	**229**	**2,328**	**11,725**	**98,864**	**523,189**	**636,335**

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 $ Treasury Bond 3-7yr 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	-	-	2,672	37,047	205,944	1,387,167	-	1,632,830
Equities								
Recognised equity index	-	-	-	-	-	-	9,457,336	9,457,336
Total	**-**	**-**	**2,672**	**37,047**	**205,944**	**1,387,167**	**9,457,336**	**11,090,166**
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	1,038	17,386	74,453	593,415	-	686,292
Equities								
Recognised equity index	-	-	-	-	-	-	4,691,079	4,691,079
Total	**-**	**-**	**1,038**	**17,386**	**74,453**	**593,415**	**4,691,079**	**5,377,371**
iShares € Govt Bond 1-3yr UCITS ETF EUR (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	-	-	889	3,196	13,437	83,277	-	100,799
Equities								
Recognised equity index	-	-	-	-	-	-	1,228,462	1,228,462
Total	**-**	**-**	**889**	**3,196**	**13,437**	**83,277**	**1,228,462**	**1,329,261**
iShares € Govt Bond 3-7yr 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	-	-	147	3,173	5,163	102,068	-	110,551
Equities								
Recognised equity index	-	-	-	-	-	-	533,720	533,720
Total	**-**	**-**	**147**	**3,173**	**5,163**	**102,068**	**533,720**	**644,271**

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 € Govt Bond 7-10yr UCITS ETF EUR (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	-	-	1,377	4,413	21,603	53,114	-	80,507
Equities								
Recognised equity index	-	-	-	-	-	-	408,465	408,465
Total	**-**	**-**	**1,377**	**4,413**	**21,603**	**53,114**	**408,465**	**488,972**
iShares Core EURO STOXX 50 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	-	-	-	-	616	9,196	-	9,812
Equities								
Total	**-**	**-**	**-**	**-**	**616**	**9,196**	**-**	**9,812**
iShares Core FTSE 100 UCITS ETF GBP (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	-	-	-	53	225	8,703	-	8,981
Equities								
Recognised equity index	-	-	-	-	-	-	95,887	95,887
Total	**-**	**-**	**-**	**53**	**225**	**8,703**	**95,887**	**104,868**
iShares Core MSCI EMU 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	-	-	-	892	11,170	163,681	-	175,743
Equities								
Recognised equity index	-	-	-	-	-	-	337,233	337,233
Total	**-**	**-**	**-**	**892**	**11,170**	**163,681**	**337,233**	**512,976**

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 Core MSCI Pacific ex-Japan 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	-	-	7	846	11,001	201,255	-	213,109
Equities								
Recognised equity index	-	-	-	-	-	-	394,133	394,133
Total	**-**	**-**	**7**	**846**	**11,001**	**201,255**	**394,133**	**607,242**
iShares Core S&P 500 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	-	-	-	186,863	346,096	4,896,021	-	5,428,980
Equities								
Recognised equity index	-	-	-	-	-	-	2,461,144	2,461,144
Total	**-**	**-**	**-**	**186,863**	**346,096**	**4,896,021**	**2,461,144**	**7,890,124**
iShares Dow Jones Industrial Average 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	-	-	-	1,364	1,786	23,698	-	26,848
Equities								
Recognised equity index	-	-	-	-	-	-	102,251	102,251
Total	**-**	**-**	**-**	**1,364**	**1,786**	**23,698**	**102,251**	**129,099**
iShares FTSE MIB UCITS ETF EUR (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	-	-	-	52	1,565	22,075	-	23,692
Equities								
Recognised equity index	-	-	-	-	-	-	38,780	38,780
Total	**-**	**-**	**-**	**52**	**1,565**	**22,075**	**38,780**	**62,472**

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 Canada UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	3	400	3,544	86,828	-	90,775
Equities								
Recognised equity index	-	-	-	-	-	-	192,370	192,370
Total	**-**	**-**	**3**	**400**	**3,544**	**86,828**	**192,370**	**283,145**
iShares MSCI EM Asia 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	-	-	50,096	3,141	26,032	729,412	-	808,681
Equities								
Recognised equity index	-	-	-	-	-	-	579,569	579,569
Total	**-**	**-**	**50,096**	**3,141**	**26,032**	**729,412**	**579,569**	**1,388,250**
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	**CHF'000**	**CHF'000**	**CHF'000**	**CHF'000**	**CHF'000**	**CHF'000**	**CHF'000**	**CHF'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	21	313	4,137	-	4,471
Equities								
Recognised equity index	-	-	-	-	-	-	7,066	7,066
Total	**-**	**-**	**-**	**21**	**313**	**4,137**	**7,066**	**11,537**
iShares MSCI EMU Paris-Aligned Climate 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	-	-	-	-	326	20,098	-	20,424
Equities								
Recognised equity index	-	-	-	-	-	-	98,329	98,329
Total	**-**	**-**	**-**	**-**	**326**	**20,098**	**98,329**	**118,753**

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 EMU Small Cap UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	9,108	641	5,331	118,155	-	133,235
Equities								
Recognised equity index	-	-	-	-	-	-	184,002	184,002
Total	**-**	**-**	**9,108**	**641**	**5,331**	**118,155**	**184,002**	**317,237**
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	**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	484	6,396	-	6,894
Equities								
Recognised equity index	-	-	-	-	-	-	11,111	11,111
Total	**-**	**-**	**-**	**14**	**484**	**6,396**	**11,111**	**18,005**
iShares MSCI Japan 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	78	7,791	128,979	-	136,849
Equities								
Recognised equity index	-	-	-	-	-	-	141,314	141,314
Total	**-**	**-**	**1**	**78**	**7,791**	**128,979**	**141,314**	**278,163**
iShares MSCI Korea UCITS ETF USD (Acc)	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	33,738	766	1,002	78,585	-	114,091
Equities								
Recognised equity index	-	-	-	-	-	-	57,387	57,387
Total	**-**	**-**	**33,738**	**766**	**1,002**	**78,585**	**57,387**	**171,478**

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 UK Small Cap UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	29	230	3,828	-	4,087
Equities								
Recognised equity index	-	-	-	-	-	-	14,935	14,935
Total	**-**	**-**	**-**	**29**	**230**	**3,828**	**14,935**	**19,022**
iShares MSCI UK UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	-	4	8	127	-	139
Equities								
Recognised equity index	-	-	-	-	-	-	2,691	2,691
Total	**-**	**-**	**-**	**4**	**8**	**127**	**2,691**	**2,830**
iShares MSCI USA Small Cap CTB Enhanced 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	-	-	-	696	8,994	101,594	-	111,284
Equities								
Recognised equity index	-	-	-	-	-	-	707,342	707,342
Total	**-**	**-**	**-**	**696**	**8,994**	**101,594**	**707,342**	**818,626**
iShares MSCI USA 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	-	-	-	64	150	8,705	-	8,919
Equities								
Recognised equity index	-	-	-	-	-	-	158,109	158,109
Total	**-**	**-**	**-**	**64**	**150**	**8,705**	**158,109**	**167,028**
iShares NASDAQ 100 ex-Top 30 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	-	-	-	-	-	-	669	669
Total	**-**	**-**	**-**	**-**	**-**	**-**	**669**	**669**

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 NASDAQ 100 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	-	-	11	414	3,783	186,829	-	191,037
Equities								
Recognised equity index	-	-	-	-	-	-	546,116	546,116
Total	**-**	**-**	**11**	**414**	**3,783**	**186,829**	**546,116**	**737,153**
iShares Nikkei 225 UCITS ETF	**JPY'000**	**JPY'000**	**JPY'000**	**JPY'000**	**JPY'000**	**JPY'000**	**JPY'000**	**JPY'000**
Collateral received - securities lending								
Fixed income								
Investment grade	-	-	42	5,869	556,506	8,460,686	-	9,023,103
Equities								
Recognised equity index	-	-	-	-	-	-	10,767,512	10,767,512
Total	**-**	**-**	**42**	**5,869**	**556,506**	**8,460,686**	**10,767,512**	**19,790,615**
iShares Russell 1000 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	-	-	-	-	14	307	-	321
Equities								
Recognised equity index	-	-	-	-	-	-	39,535	39,535
Total	**-**	**-**	**-**	**-**	**14**	**307**	**39,535**	**39,856**
iShares Russell 1000 Value 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	-	-	-	7	37	739	-	783
Equities								
Recognised equity index	-	-	-	-	-	-	34,317	34,317
Total	**-**	**-**	**-**	**7**	**37**	**739**	**34,317**	**35,100**
iShares S&P 500 3% Capped 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	-	-	-	-	-	-	1,242	1,242
Total	**-**	**-**	**-**	**-**	**-**	**-**	**1,242**	**1,242**

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 Paris-Aligned Climate 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	-	-	-	-	25	260	-	285
Equities								
Recognised equity index	-	-	-	-	-	-	3,625	3,625
Total	**-**	**-**	**-**	**-**	**25**	**260**	**3,625**	**3,910**
iShares S&P 500 Top 20 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	-	-	-	-	-	-	27,108	27,108
Total	**-**	**-**	**-**	**-**	**-**	**-**	**27,108**	**27,108**

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 received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

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

Reuse of collateral received
Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending cannot be sold, re-invested or pledged.

Safekeeping of collateral received
As at 31 July 2026, all non-cash collateral received by the Funds in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates). The non-cash collateral received is disclosed within the Analysis of collateral currency section.

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 31 July 2026.

Issuer	Value
iShares $ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD'000
United States Treasury Note/Bond	61,389
Alphabet Inc	52,198
Microsoft Corp	39,410
Broadcom Inc	30,229
NVIDIA Corp	23,125
Amazon.com Inc	21,818
Apple Inc	21,200
Sandisk Corp	17,161
United Kingdom Gilt	13,814
iShares Core S&P 500 ETF	12,040

Issuer	Value
iShares $ Treasury Bond 3-7yr UCITS ETF	USD'000
United States Treasury Note/Bond	904,243
Alphabet Inc	515,943
Microsoft Corp	419,031
Broadcom Inc	338,057
NVIDIA Corp	288,491
Amazon.com Inc	271,696
Apple Inc	215,036
United Kingdom Gilt	186,869
iShares Core S&P 500 ETF	177,685
Sandisk Corp	143,193

Issuer	Value
iShares $ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD'000
United States Treasury Note/Bond	312,239
Alphabet Inc	258,892
Microsoft Corp	211,742
Broadcom Inc	169,464
Apple Inc	150,309
Amazon.com Inc	122,494
NVIDIA Corp	115,083
Micron Technology Inc	111,154
United Kingdom Gilt	110,176
Tesla Inc	86,305

Issuer	Value
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR'000
Alphabet Inc	137,808
Microsoft Corp	81,953
Apple Inc	74,498
Broadcom Inc	69,784
Amazon.com Inc	65,929
Tesla Inc	58,504
NVIDIA Corp	38,763
Meta Platforms Inc	33,934
United States Treasury Note/Bond	32,758
ASML Holding NV	32,455

Issuer	Value
iShares € Govt Bond 3-7yr UCITS ETF	EUR'000
Alphabet Inc	47,471
French Republic Government Bond OAT	37,970
Apple Inc	30,479
Microsoft Corp	28,963
Amazon.com Inc	23,842
Broadcom Inc	20,469
NVIDIA Corp	17,950
Tesla Inc	16,832
Meta Platforms Inc	16,186
United Kingdom Gilt	14,116

Issuer	Value
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR'000
United States Treasury Note/Bond	46,834
Microsoft Corp	33,312
Apple Inc	26,677
NVIDIA Corp	26,380
Amazon.com Inc	18,055
Alphabet Inc	17,891
Meta Platforms Inc	16,544
Cisco Systems Inc	13,719
Broadcom Inc	12,662
ASML Holding NV	11,242

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares Core EURO STOXX 50 UCITS ETF	Value EUR'000
United States Treasury Note/Bond	4,133
United States Treasury Inflation Indexed Bonds	1,365
French Republic Government Bond OAT	962
United Kingdom Gilt	658
Kingdom of Belgium Government Bond	471
Japan Government Two Year Bond	414
Bundesobligation	375
Japan Government Ten Year Bond	331
Japan Government Five Year Bond	299
United Kingdom Inflation-Linked Gilt	249

Issuer iShares Core FTSE 100 UCITS ETF GBP (Acc)	Value GBP'000
iShares Core S&P 500 ETF	5,732
LVMH Moet Hennessy Louis Vuitton SE	5,679
RTX Corp	5,658
Apple Inc	5,563
State Street SPDR S&P 500 ETF Trust	5,283
Banco Bilbao Vizcaya Argentaria SA	4,995
United States Treasury Note/Bond	3,704
GoDaddy Inc	3,316
Legrand SA	3,127
Penumbra Inc	3,095

Issuer iShares Core MSCI EMU UCITS ETF	Value EUR'000
United States Treasury Note/Bond	72,688
United States Treasury Inflation Indexed Bonds	26,167
French Republic Government Bond OAT	24,132
Amazon.com Inc	18,245
Alphabet Inc	18,119
Apple Inc	17,797
Microsoft Corp	16,090
United Kingdom Gilt	10,061
Palantir Technologies Inc	8,987
Norfolk Southern Corp	7,218

Issuer iShares Core MSCI Pacific ex-Japan UCITS ETF	Value USD'000
United States Treasury Note/Bond	80,698
Alphabet Inc	52,373
French Republic Government Bond OAT	42,951
United States Treasury Inflation Indexed Bonds	35,998
Apple Inc	26,633
Amazon.com Inc	26,085
Microsoft Corp	24,674
Palantir Technologies Inc	19,895
Bio-Techne Corp	15,721
United Kingdom Gilt	14,227

Issuer iShares Core S&P 500 UCITS ETF	Value USD'000
United States Treasury Note/Bond	3,602,108
United States Treasury Inflation Indexed Bonds	764,348
French Republic Government Bond OAT	641,253
United Kingdom Gilt	370,632
Amazon.com Inc	87,749
Kioxia Holdings Corp	72,346
Tokyo Electron Ltd	67,531
Hilton Worldwide Holdings Inc	63,888
Apple Inc	62,241
Norfolk Southern Corp	55,213

Issuer iShares Dow Jones Industrial Average UCITS ETF	Value USD'000
United States Treasury Note/Bond	16,103
French Republic Government Bond OAT	9,329
Apple Inc	8,494
Oracle Corp	8,024
Microsoft Corp	7,730
Travelers Cos Inc/The	6,504
ASML Holding NV	6,087
Wells Fargo & Co	5,834
Norfolk Southern Corp	3,277
Merck & Co Inc	2,880

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares FTSE MIB UCITS ETF EUR (Acc)	Value EUR'000
United States Treasury Note/Bond	9,398
Alphabet Inc	4,532
United States Treasury Inflation Indexed Bonds	4,295
Apple Inc	3,299
French Republic Government Bond OAT	3,025
Microsoft Corp	2,824
Amazon.com Inc	2,561
Palantir Technologies Inc	2,266
RTX Corp	2,016
Bio-Techne Corp	1,791

Issuer iShares MSCI Canada UCITS ETF	Value USD'000
United States Treasury Note/Bond	39,937
United States Treasury Inflation Indexed Bonds	16,989
Kioxia Holdings Corp	11,690
French Republic Government Bond OAT	10,429
United Kingdom Gilt	6,129
SoftBank Group Corp	5,772
Mitsubishi Heavy Industries Ltd	5,610
CRH PLC	4,176
Furukawa Electric Co Ltd	3,913
Kingdom of Belgium Government Bond	3,879

Issuer iShares MSCI EM Asia UCITS ETF	Value USD'000
United States Treasury Note/Bond	354,495
United States Treasury Inflation Indexed Bonds	134,776
French Republic Government Bond OAT	85,921
United Kingdom Gilt	50,388
Apple Inc	39,316
United States Treasury Bill	38,045
Microsoft Corp	33,348
Kingdom of Belgium Government Bond	28,741
Alphabet Inc	24,128
Amazon.com Inc	19,809

Issuer iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	Value CHF'000
United States Treasury Note/Bond	1,828
French Republic Government Bond OAT	679
Apple Inc	560
United States Treasury Inflation Indexed Bonds	527
Alphabet Inc	442
Microsoft Corp	441
Amazon.com Inc	331
United Kingdom Gilt	305
RTX Corp	294
iShares Core S&P 500 ETF	214

Issuer iShares MSCI EMU Paris-Aligned Climate UCITS ETF	Value EUR'000
Amazon.com Inc	7,806
French Republic Government Bond OAT	6,255
NVIDIA Corp	5,211
Apple Inc	4,288
Cisco Systems Inc	4,222
ASML Holding NV	4,221
JPMorgan Chase & Co	4,221
Citigroup Inc	4,221
Morgan Stanley	4,221
Roche Holding AG	4,221

Issuer iShares MSCI EMU Small Cap UCITS ETF	Value EUR'000
United States Treasury Note/Bond	56,901
United States Treasury Inflation Indexed Bonds	19,691
French Republic Government Bond OAT	14,138
Apple Inc	10,031
Microsoft Corp	8,702
United Kingdom Gilt	7,158
United States Treasury Bill	7,093
Amazon.com Inc	7,023
Alphabet Inc	5,365
Oracle Corp	3,773

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares MSCI EMU USD Hedged UCITS ETF (Acc)	Value USD'000
United States Treasury Note/Bond	2,683
French Republic Government Bond OAT	991
United States Treasury Inflation Indexed Bonds	839
Apple Inc	771
Alphabet Inc	755
Microsoft Corp	639
Amazon.com Inc	582
United Kingdom Gilt	534
RTX Corp	396
Palantir Technologies Inc	344

Issuer iShares MSCI Japan UCITS ETF	Value USD'000
United States Treasury Note/Bond	48,331
United States Treasury Inflation Indexed Bonds	17,137
French Republic Government Bond OAT	15,534
Japan Government Ten Year Bond	12,362
Alphabet Inc	12,122
United Kingdom Gilt	7,925
Japan Government Twenty Year Bond	7,879
Apple Inc	6,857
Microsoft Corp	6,217
Kingdom of Belgium Government Bond	5,832

Issuer iShares MSCI Korea UCITS ETF USD (Acc)	Value USD'000
United States Treasury Note/Bond	55,796
United States Treasury Bill	21,899
United States Treasury Bill- When Issued	12,598
French Republic Government Bond OAT	7,334
Australia Government Bond	6,215
United States Treasury Inflation Indexed Bonds	6,203
Apple Inc	4,767
Oracle Corp	4,503
Microsoft Corp	4,339
Travelers Cos Inc/The	3,650

Issuer iShares MSCI UK Small Cap UCITS ETF	Value GBP'000
United States Treasury Note/Bond	1,595
Apple Inc	1,100
Microsoft Corp	745
RTX Corp	697
French Republic Government Bond OAT	695
iShares Core S&P 500 ETF	639
LVMH Moet Hennessy Louis Vuitton SE	620
State Street SPDR S&P 500 ETF Trust	558
United States Treasury Inflation Indexed Bonds	544
Banco Bilbao Vizcaya Argentaria SA	527

Issuer iShares MSCI UK UCITS ETF	Value GBP'000
Apple Inc	228
iShares Core S&P 500 ETF	204
LVMH Moet Hennessy Louis Vuitton SE	203
RTX Corp	199
State Street SPDR S&P 500 ETF Trust	186
Banco Bilbao Vizcaya Argentaria SA	176
Microsoft Corp	118
GoDaddy Inc	117
Legrand SA	110
Penumbra Inc	106

Issuer iShares MSCI USA Small Cap CTB Enhanced ESG UCITS ETF	Value USD'000
United Kingdom Inflation-Linked Gilt	40,378
Lam Research Corp	40,168
Amazon.com Inc	39,509
Japan Government Ten Year Bond	37,368
IDEX Corp	33,975
Natera Inc	33,975
Dollar General Corp	33,975
NEC Corp	33,972
Fortinet Inc	30,595
Reliance Inc	21,791

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares MSCI USA UCITS ETF	Value USD'000
Amazon.com Inc	5,762
Tokyo Electron Ltd	4,575
Apple Inc	4,351
Hilton Worldwide Holdings Inc	4,328
iShares Core S&P 500 ETF	4,130
LVMH Moet Hennessy Louis Vuitton SE	4,042
RTX Corp	4,041
State Street SPDR S&P 500 ETF Trust	3,992
Kioxia Holdings Corp	3,929
Norfolk Southern Corp	3,758

Issuer iShares NASDAQ 100 ex-Top 30 UCITS ETF	Value USD'000
Amazon.com Inc	61
Tokyo Electron Ltd	48
Hilton Worldwide Holdings Inc	45
Norfolk Southern Corp	38
Renesas Electronics Corp	33
NVIDIA Corp	27
Howmet Aerospace Inc	24
Recruit Holdings Co Ltd	23
Sandisk Corp	21
Chipotle Mexican Grill Inc	20

Issuer iShares NASDAQ 100 UCITS ETF	Value USD'000
United States Treasury Note/Bond	83,040
United States Treasury Inflation Indexed Bonds	44,773
Amazon.com Inc	29,819
Tokyo Electron Ltd	23,514
Hilton Worldwide Holdings Inc	22,245
French Republic Government Bond OAT	20,471
Norfolk Southern Corp	19,522
Apple Inc	18,300
Renesas Electronics Corp	16,182
United Kingdom Gilt	15,861

Issuer iShares Nikkei 225 UCITS ETF	Value JPY'000
United States Treasury Note/Bond	3,250,392
United States Treasury Inflation Indexed Bonds	1,117,297
French Republic Government Bond OAT	1,085,321
Alphabet Inc	966,544
Japan Government Ten Year Bond	721,191
Apple Inc	585,545
United Kingdom Gilt	526,525
Microsoft Corp	515,694
Amazon.com Inc	449,563
Palantir Technologies Inc	441,967

Issuer iShares Russell 1000 Growth UCITS ETF	Value USD'000
Kioxia Holdings Corp	1,343
Apple Inc	1,335
LVMH Moet Hennessy Louis Vuitton SE	1,306
iShares Core S&P 500 ETF	1,292
RTX Corp	1,291
State Street SPDR S&P 500 ETF Trust	1,205
Banco Bilbao Vizcaya Argentaria SA	1,139
Amazon.com Inc	956
Penumbra Inc	762
GoDaddy Inc	756

Issuer iShares Russell 1000 Value UCITS ETF	Value USD'000
Apple Inc	2,268
LVMH Moet Hennessy Louis Vuitton SE	2,236
iShares Core S&P 500 ETF	2,215
RTX Corp	2,205
State Street SPDR S&P 500 ETF Trust	2,058
Banco Bilbao Vizcaya Argentaria SA	1,946
GoDaddy Inc	1,292
Legrand SA	1,218
Penumbra Inc	1,169
Microsoft Corp	1,062

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares S&P 500 3% Capped UCITS ETF	Value USD'000
LVMH Moet Hennessy Louis Vuitton SE	113
iShares Core S&P 500 ETF	113
RTX Corp	113
State Street SPDR S&P 500 ETF Trust	105
Banco Bilbao Vizcaya Argentaria SA	100
Apple Inc	99
GoDaddy Inc	66
Legrand SA	62
Penumbra Inc	60
Cardinal Health Inc	50

Issuer iShares S&P 500 Paris-Aligned Climate UCITS ETF	Value USD'000
IDEX Corp	288
Natera Inc	288
Dollar General Corp	288
NEC Corp	288
Amazon.com Inc	285
Fortinet Inc	259
Lam Research Corp	229
Reliance Inc	185
Fujitsu Ltd	150
United Kingdom Inflation-Linked Gilt	130

Issuer iShares S&P 500 Top 20 UCITS ETF	Value USD'000
Amazon.com Inc	2,455
Tokyo Electron Ltd	1,951
Hilton Worldwide Holdings Inc	1,846
Norfolk Southern Corp	1,538
Renesas Electronics Corp	1,341
NVIDIA Corp	1,114
Howmet Aerospace Inc	983
Recruit Holdings Co Ltd	952
Sandisk Corp	851
Chipotle Mexican Grill Inc	796

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.

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED)

Glossary and key definitions

The periodic report disclosures set out below are presented for the year ended 31 July 2026, the "reference period". Comparative information is presented for the financial year ended 31 July 2025, 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 ares creened 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.

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 Paris-Aligned Climate 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 Paris-Aligned Climate UCITS ETF

Legal entity identifier:
549300Y1LT74Z0VNE181

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 66.28% 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**

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 Paris-Aligned Climate UCITS ETF

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

Environmental and social characteristics promoted by the Fund
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: controversial weapons, tobacco, thermal coal mining, oil fuels, gaseous fuels, power generation (relating to thermal coal-based power generation, liquid fuel-based power generation and natural gas based power generation)
Exclusion of issuers with an MSCI Environmental controversy score of zero or one
Exclusion of issuers with a zero MSCI controversy score
Improvement of the market value exposure to high impact climate change sectors relative to the MSCI EMU Index (the "Parent Index")
Improvement of weighted average low carbon transition score relative to the Parent Index
Annualised Reduction (7%) in GHG intensity
Improvement in weighted average green revenue relative to the Parent Index
Improvement in the weighted average green revenue to fossil fuels-based revenue relative to the Parent Index
Exposure to investments qualifying as Sustainable Investments
Reduction (50%) in GHG intensity relative to the Parent Index

The Sustainable Investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

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	2026	2025	2024	2023
Reduction (50%) in GHG intensity relative to the Parent Index	Portfolio weighted average Scope 1,2,3 GHG emissions per $million of EVIC	69.35%	70.38%	67.60%	67.39%
Improvement in weighted average green revenue relative to the Parent Index	Improvement in weighted average green revenue versus the Parent Index	1.98[4]	1.97	1.97	2.00
Improvement of weighted average low carbon transition score relative to the Parent Index	% improvement of weighted average low carbon transition score versus the Parent Index	10.74%[4]	9.95%	9.88%	10.00%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	66.28%	64.31%	61.27%	61.60%
Reduction (50%) in portfolio weighted average potential GHG emissions per $million of EVIC	% reduction in portfolio weighted average potential GHG emissions per $million of EVIC, relative to the Parent Index	N/A[6]	99.08%	99.22%	99.93%
Annualised Reduction (7%) in GHG intensity[1]	Annualised % reduction in weighted average Scope 1,2,3 GHG emissions per $million of EVIC since base	8.69%	9.89%	9.90%	12.75%
Improvement in the weighted average green revenue to fossil fuels-based revenue relative to the Parent Index	Weighted average ratio of overall green revenue to fossil fuels-based revenue, relative to the Parent Index	9.19[4]	9.84	5.00	8.41
Exclusion of issuers with an MSCI Environmental controversy score of zero or one	% market value exposure to issuers with an MSCI Environmental controversy score of zero or one	0.00%	0.00%	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%	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	0.00%[5]	0.00%	N/A[3]	N/A[3]
Improvement of the market value exposure to high impact climate change sectors relative to the Parent Index	Active weight in sectors with a high impact on climate change relative to the Parent Index (portfolio minus Parent Index)	0.32%	-0.25%[2]	-0.56%[2]	0.65%

[1]Effective 1 September 2025, the annualised reduction target for GHG intensity has been revised from 10% to 7%.
[2]The aggregate portfolio values for each sustainable indicator are calculated as the average of the realised values on or around each applicable index rebalance during the reference period. In some instances, due to market movements between the index review and effective rebalance date/reporting date, the realised values diverged from the targets achieved by the index construction process.
[3]Effective 24 November 2024, the Fund committed to this sustainability indicator and therefore it was not reported as part of the 2024 and 2023 reference periods.
[4]Effective 28 May 2026, the Fund ceased to adhere to this sustainability indicator. The results presented therefore cover the period up to (but not including) 28 May 2026.
[5]The index was updated on 29 May 2026 to remove the nuclear weapons and civilian firearms exclusionary screens and to introduce additional gaseous fuels and oil fuels exclusionary screens. Prior to this date, the Fund and the reference benchmark may have held exposures to issuers that would not have met the revised exclusion criteria.
[6]Effective 24 November 2024, the Fund ceased to adhere to this sustainability indicator, therefore 2026 results are not applicable.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

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 Paris-Aligned Climate UCITS ETF

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 66.28% 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).

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 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 includes 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 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.

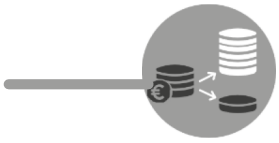
Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

iShares MSCI EMU Paris-Aligned Climate UCITS ETF

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 GHG emissions and carbon intensity
Carbon footprint	Minimum % reduction of GHG emissions and carbon intensity
GHG intensity of investee companies	Minimum % reduction of GHG emissions and carbon 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
Exposure to controversial weapons (anti- personnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any ties 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 August 2025 to 31 July 2026.

Largest investments	Sector	% Assets	Country
ASML Holding NV	Information Technology	7.95%	Netherlands
Schneider Electric	Industrials	3.25%	France
SAP	Information Technology	3.23%	Germany
Siemens N AG	Industrials	3.02%	Germany
Allianz	Financials	2.96%	Germany
LVMH	Consumer Discretionary	2.54%	France
Banco Santander	Financials	2.12%	Spain
UniCredit	Financials	2.08%	Italy
Vinci SA	Industrials	1.75%	France
Sanofi SA	Health Care	1.74%	France
Iberdrola SA	Utilities	1.69%	Spain
Loreal SA	Consumer Staples	1.69%	France
Infineon Technologies AG	Information Technology	1.64%	Germany
Ferrovial NV	Industrials	1.63%	Netherlands
Banco Bilbao Vizcaya Argentaria SA	Financials	1.62%	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)

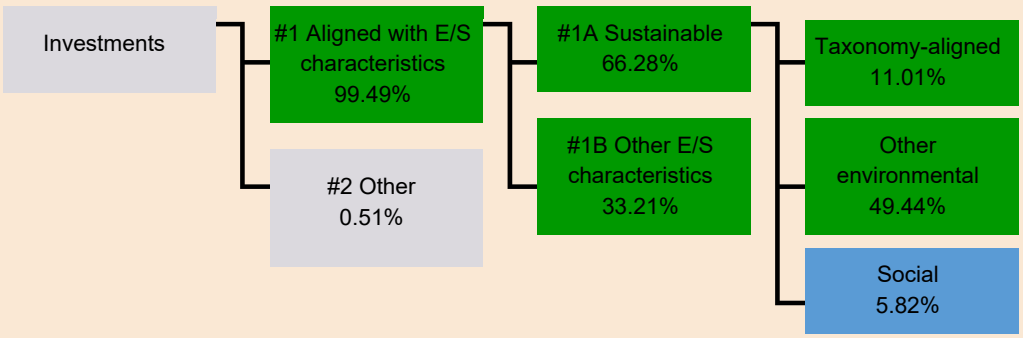
iShares MSCI EMU Paris-Aligned Climate UCITS ETF

Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

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 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 periods.

Asset allocation	% of Investments			
	2026	2025	2024	2023
#1 Aligned with E/S characteristics	99.49%	99.38%	99.36%	99.64%
#2 Other	0.51%	0.62%	0.64%	0.36%
#1A Sustainable	66.28%	64.31%	61.27%	61.60%
#1B Other E/S characteristics	33.21%	35.07%	38.09%	38.04%
Taxonomy-aligned	11.01%	11.41%	10.20%	N/A[1]
Other environmental	49.44%	48.02%	47.57%	N/A[1]
Social	5.82%	4.88%	3.50%	N/A[1]

[1]Comparative information is not disclosed as these Sustainable Investments were disclosed as a mix of Sustainable Investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may have fluctuated.

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 Paris-Aligned Climate UCITS ETF

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	18.69%
Financials	Banks	13.21%
Information Technology	Semiconductors & Semiconductor Equipment	11.09%
Financials	Insurance	8.59%
Utilities	Utilities	7.43%
Health Care	Pharma, Biotech & Life Sciences	5.21%
Consumer Discretionary	Consumer Durables	4.38%
Information Technology	Software & Services	4.25%
Financials	Financial Services	3.88%
Real Estate	Equity Real Estate Investment Trusts (REITs)	3.11%
Materials	Materials	2.62%
Consumer Staples	Food, Beverage, Tobacco	2.26%
Consumer Staples	Household & Personal Products	2.19%
Health Care	Health Care Equipment & Services	2.03%
Communication	Telecommunications	1.96%
Industrials	Transportation	1.82%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	1.64%
Consumer Discretionary	Autos & Components	1.41%
Energy	Integrated Oil & Gas	0.02%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification Standard): 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.

iShares MSCI EMU Paris-Aligned Climate UCITS ETF

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, 11.01% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Where the Fund had exposure to fossil gas and/or nuclear energy related activities that were aligned with the EU Taxonomy during the reference period, but the exposure was less than 0.005%, the response will be marked 'Yes' below. This exposure is presented as 0.00% in the graphs and tables due to rounding.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

X Yes:

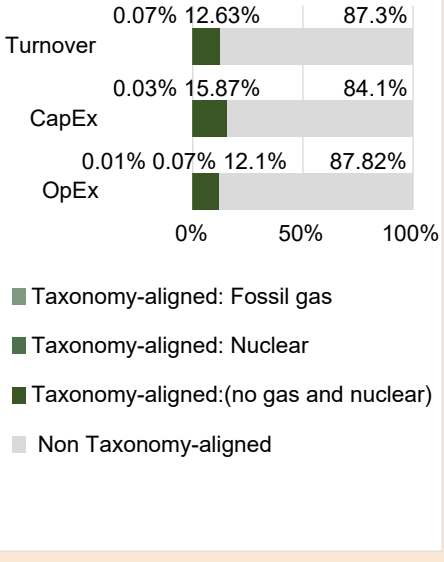
X In fossil gas X In nuclear energy

No

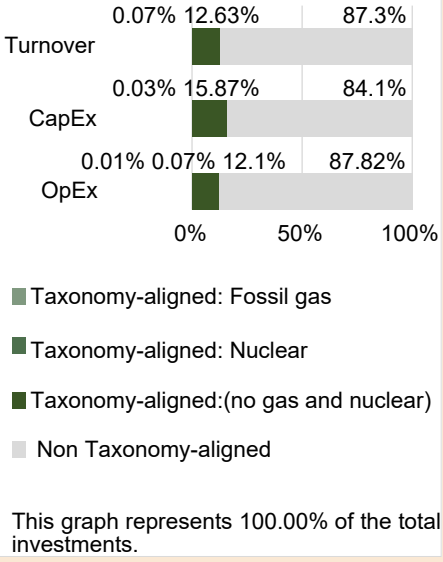
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas 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 MSCI EMU Paris-Aligned Climate UCITS ETF

Taxonomy Alignment (including sovereign bonds)	Turnover	CapEx	OpEx
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.01%
Taxonomy-aligned: Nuclear	0.07%	0.03%	0.07%
Taxonomy-aligned: No gas and nuclear	12.63%	15.87%	12.10%
Non Taxonomy-aligned	87.30%	84.10%	87.82%

Taxonomy Alignment (excluding sovereign bonds)	Turnover	CapEx	OpEx
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.01%
Taxonomy-aligned: Nuclear	0.07%	0.03%	0.07%
Taxonomy-aligned: No gas and nuclear	12.63%	15.87%	12.10%
Non Taxonomy-aligned	87.30%	84.10%	87.82%

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	11.87%
Climate Change Adaptation	0.27%

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	0.14%
Enabling Activities	7.89%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

	% of Investments			
	2026	2025	2024	2023
EU Taxonomy Aligned	12.70%	12.20%	10.84%	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 MSCI EMU Paris-Aligned Climate UCITS ETF

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, 49.44% 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, 5.82% 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. 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 MSCI EMU Paris-Aligned Climate UCITS ETF

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 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/ishares.

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
Reduction (50%) in GHG intensity relative to the Parent Index	Portfolio weighted average Scope 1,2,3 GHG emissions per $million of EVIC	69.35%	69.36%
Improvement in weighted average green revenue relative to the Parent Index	Improvement in weighted average green revenue versus the Parent Index	1.98	1.99
Improvement of weighted average low carbon transition score relative to the Parent Index	% improvement of weighted average low carbon transition score versus the Parent Index	10.74%	10.80%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	66.28%	66.46%
Annualised Reduction (7%) in GHG intensity	annualised % reduction in weighted average Scope 1,2,3 GHG emissions per $million of EVIC since base date	8.69%	8.70%
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	0.00%	0.00%
Exclusion of issuers with an MSCI Environmental controversy score of zero or one	% market value exposure to issuers with an MSCI Environmental controversy score of zero or one	0.00%	0.00%
Improvement in the weighted average green revenue to fossil fuels-based revenue relative to the Parent Index	Weighted average ratio of overall green revenue to fossil fuels-based revenue, relative to the Parent Index	9.19	9.31
Improvement of the market value exposure to high impact climate change sectors relative to the Parent Index	Active weight in sectors with a high impact on climate change relative to the Parent Index (portfolio minus Parent Index)	0.32%	0.66%
Exclusion of issuers with a zero MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score	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 EMU Paris-Aligned Climate UCITS ETF

How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Broad market index
Reduction (50%) in GHG intensity relative to the Parent Index	Portfolio weighted average Scope 1,2,3 GHG emissions per $million of EVIC	69.35%	N/A[1]
Improvement in weighted average green revenue relative to the Parent Index	Improvement in weighted average green revenue versus the Parent Index	1.98	N/A[1]
Improvement of weighted average low carbon transition score relative to the Parent Index	% improvement of weighted average low carbon transition score versus the Parent Index	10.74%	N/A[1]
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	66.28%	56.56%
Annualised Reduction (7%) in GHG intensity	Annualised % reduction in weighted average Scope 1,2,3 GHG emissions per $million of EVIC since base date	8.69%	-1.54%
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	0.00%	5.42%
Exclusion of issuers with an MSCI Environmental controversy score of zero or one	% market value exposure to issuers with an MSCI Environmental controversy score of zero or one	0.00%	3.59%
Improvement in the weighted average green revenue to fossil fuels-based revenue relative to the Parent Index	weighted average ratio of overall green revenue to fossil fuels-based revenue, relative to the Parent Index	9.19	N/A[1]
Improvement of the market value exposure to high impact climate change sectors relative to the Parent Index	Active weight in sectors with a high impact on climate change relative to the Parent Index (portfolio minus Parent Index)	0.32%	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%

[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 USA Small Cap CTB Enhanced 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 USA Small Cap CTB Enhanced ESG UCITS ETF

Legal entity identifier:
5493007M90335V57KF91

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 22.69% 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-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 Small Cap CTB Enhanced ESG UCITS ETF

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
Improvement of weighted average ESG score versus the MSCI USA Small Cap Index (the "Parent Index")
Exclusion of issuers with an MSCI Environmental controversy score of zero or one
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: controversial weapons, nuclear weapons, production of civilian firearms (relating to automatic and semi-automatic civilian firearms and small arms ammunition), distribution of civilian firearms or small arms ammunition, tobacco, thermal coal and unconventional oil and gas
Improvement of the market value exposure to high impact climate change sectors relative to the Parent Index
Annualised Reduction (7%) in GHG intensity
Exposure to investments qualifying as Sustainable Investments
Reduction (30%) in GHG intensity relative to the Parent Index

The Sustainable Investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

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	2026	2025	2024	2023
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%	0.00%
Reduction (30%) in GHG intensity relative to the Parent Index	Portfolio weighted average Scope 1,2,3 GHG emissions per $million of EVIC	43.06%	45.55%	44.00%	48.32%
Improvement of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score, relative to the Parent Index	13.72%	21.53%	23.63%	24.15%
Reduction (30%) in portfolio weighted average potential GHG emissions per $million of EVIC	% reduction in portfolio weighted average potential GHG emissions per $million of EVIC, relative to the Parent Index	51.26%[2]	95.17%	93.58%	90.84%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	22.69%	20.50%	18.13%	17.24%
Annualised Reduction (7%) in GHG intensity	Annualised % reduction in weighted average Scope 1,2,3 GHG emissions per $million of EVIC since base date	9.79%	6.96%	7.70%	7.98%
Exclusion of issuers with an MSCI Environmental controversy score of zero or one	% market value exposure to issuers with an MSCI Environmental controversy score of zero or one	0.00%	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	0.00%[1]	0.00%	0.00%	0.00%
Improvement in the weighted average green revenue to fossil fuels-based revenue relative to the Parent Index	Weighted average ratio of overall green revenue to fossil fuels-based revenue, relative to the Parent Index	N/A[3]	7.44	3.95	3.22
Improvement of the market value exposure to high impact climate change sectors relative to the Parent Index	Active weight in sectors with a high impact on climate change relative to the Parent Index (Portfolio minus Parent Index)	0.07%	0.22%	0.04%	1.05%
Improvement (10%) in exposure to companies with credible carbon reduction targets compared to the Parent Index	% increase in exposure to companies that have set corporate targets relating to climate change	N/A[3]	49.55%	11.10%	46.78%

[1]The index was updated on 29 May 2026 to remove the conventional weapons exclusionary screen and to introduce additional civilian firearms and small arms ammunition exclusionary screens. Prior to this date, the Fund and the reference benchmark may have held exposures to issuers that would not have met the revised exclusion criteria.
[2]Effective 24 November 2025, the Fund ceased to adhere to this sustainability indicator. The results presented therefore cover the period up to (but not including) 24 November 2025.
[3]This indicator was removed from the fund's pre-contractual disclosures effective 10 October 2024. Therefore, a result is not reported for the current reference period.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

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 Small Cap CTB Enhanced ESG UCITS ETF

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 22.69% 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 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 includes 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 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 Small Cap CTB Enhanced ESG UCITS ETF

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 GHG emissions and carbon intensity
Carbon footprint	Minimum % reduction of GHG emissions and carbon intensity
GHG intensity of investee companies	Minimum % reduction of GHG emissions and carbon intensity
Exposure to companies active in the fossil fuel sector	Exclusion of issuers deriving % revenue from thermal coal and unconventional oil and gas
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 ties 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 USA Small Cap CTB Enhanced ESG UCITS ETF

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 August 2025 to 31 July 2026.

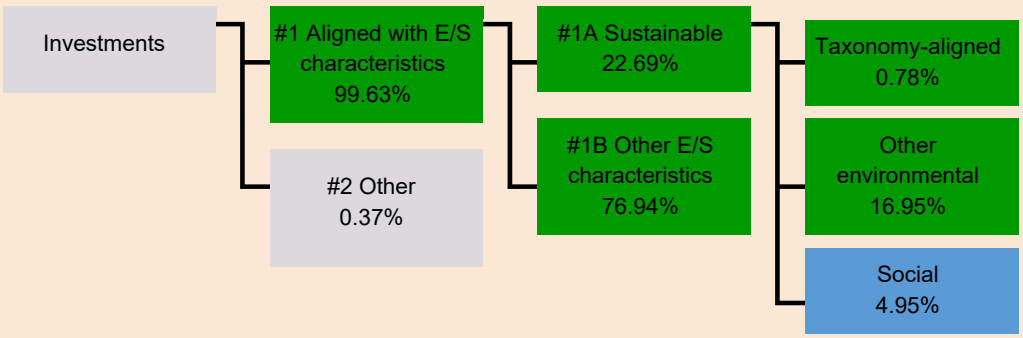
Largest investments	Sector	% Assets	Country
Sandisk Corp	Information Technology	1.55%	United States
DT Midstream Inc	Energy	0.73%	United States
US Foods Holding Corp	Consumer Staples	0.61%	United States
Assurant Inc	Financials	0.51%	United States
Royal Gold Inc	Materials	0.49%	United States
Janus Henderson Group Plc	Financials	0.48%	United Kingdom
TechnipFMC Plc	Energy	0.43%	United Kingdom
ATI Inc	Industrials	0.43%	United States
Carpenter Technology Corp	Industrials	0.41%	United States
Watts Water Technologies Inc Class	Industrials	0.40%	United States
Federal Realty Investment Trust RE	Real Estate	0.39%	United States
East West Bancorp Inc	Financials	0.38%	United States
Axis Capital Holdings Ltd	Financials	0.38%	Bermuda
Unum	Financials	0.37%	United States
Antero Midstream Corp	Energy	0.37%	United States

Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

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 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 periods.

Asset allocation	% of Investments			
	2026	2025	2024	2023
#1 Aligned with E/S characteristics	99.63%	99.58%	99.46%	99.70%
#2 Other	0.37%	0.42%	0.54%	0.30%
#1A Sustainable	22.69%	20.50%	18.13%	17.24%
#1B Other E/S characteristics	76.94%	79.07%	81.33%	82.46%
Taxonomy-aligned	0.78%	0.92%	0.93%	N/A[1]
Other environmental	16.95%	15.54%	14.39%	N/A[1]
Social	4.95%	4.05%	2.82%	N/A[1]

[1]Comparative information is not disclosed as these Sustainable Investments were disclosed as a mix of Sustainable Investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may have fluctuated.

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	15.48%
Health Care	Pharma, Biotech & Life Sciences	8.15%
Financials	Banks	6.37%
Information Technology	Software & Services	5.93%
Financials	Financial Services	5.88%
Information Technology	Tech Hardware & Equipment	5.64%
Real Estate	Equity Real Estate Investment Trusts (REITs)	5.38%
Health Care	Health Care Equipment & Services	4.87%
Materials	Materials	4.37%
Consumer Discretionary	Consumer Services	3.97%
Financials	Insurance	3.50%
Information Technology	Semiconductors & Semiconductor Equipment	3.43%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	3.21%
Industrials	Commercial & Professional Services	3.18%
Consumer Discretionary	Consumer Durables	3.04%
Utilities	Utilities	2.49%
Communication	Media & Entertainment	2.29%
Consumer Staples	Food, Beverage, Tobacco	1.87%
Energy	Oil & Gas Storage & Transportation	1.81%
Energy	Oil & Gas Equipment & Services	1.65%
Industrials	Transportation	1.64%
Consumer Staples	Consumer Staples Distribution & Retail	1.43%
Consumer Discretionary	Autos & Components	1.20%
Energy	Oil & Gas Drilling	0.56%
Energy	Oil & Gas Exploration & Production	0.30%
Energy	Coal & Consumable Fuels	0.21%
Energy	Oil & Gas Refining & Marketing	0.19%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification Standard): integrated oil and gas.

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 Small Cap CTB Enhanced ESG UCITS ETF

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.

Where the Fund had exposure to fossil gas and/or nuclear energy related activities that were aligned with the EU Taxonomy during the reference period, but the exposure was less than 0.005%, the response will be marked 'Yes' below. This exposure is presented as 0.00% in the graphs and tables due to rounding.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

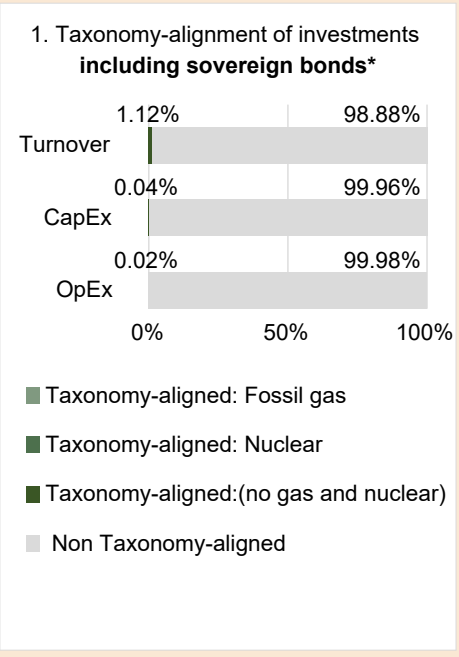
☐ Yes:

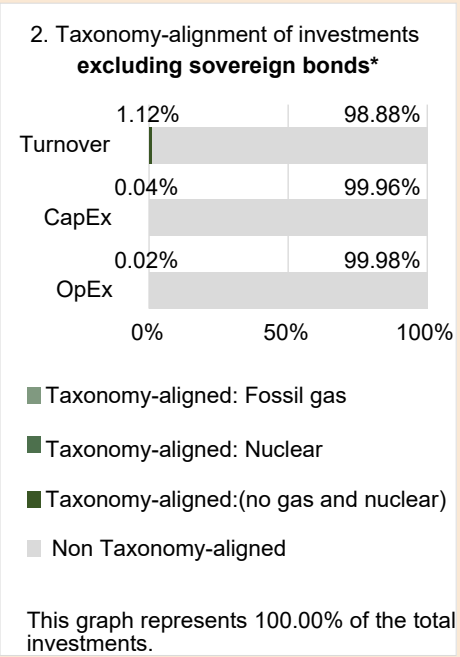
☐ In fossil gas ☐ In nuclear energy

☒ 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.





** 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 USA Small Cap CTB Enhanced ESG UCITS ETF

Taxonomy Alignment (including sovereign bonds)	Turnover	CapEx	OpEx
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned: No gas and nuclear	1.12%	0.04%	0.02%
Non Taxonomy-aligned	98.88%	99.96%	99.98%

Taxonomy Alignment (excluding sovereign bonds)	Turnover	CapEx	OpEx
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned: No gas and nuclear	1.12%	0.04%	0.02%
Non Taxonomy-aligned	98.88%	99.96%	99.98%

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	0.86%
Climate Change Adaptation	0.26%

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?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

	% of Investments			
	2026	2025	2024	2023
EU Taxonomy Aligned	1.12%	1.38%	1.21%	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 MSCI USA Small Cap CTB Enhanced ESG UCITS ETF

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, 16.95% 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, 4.95% 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. 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.

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 Small Cap CTB Enhanced ESG UCITS ETF

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 USA Small 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/ishares.

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.

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 Small Cap CTB Enhanced ESG UCITS ETF

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%
Reduction (30%) in GHG intensity relative to the Parent Index	Portfolio weighted average Scope 1,2,3 GHG emissions per $million of EVIC	43.06%	43.56%
Improvement of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score, relative to the Parent Index	13.72%	13.62%
Reduction (30%) in portfolio weighted average potential GHG emissions per $million of EVIC	% reduction in portfolio weighted average potential GHG emissions per $million of EVIC, relative to the Parent Index	51.26%	52.01%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	22.69%	22.67%
Annualised Reduction (7%) in GHG intensity	Annualised % reduction in weighted average Scope 1,2,3 GHG emissions per $million of EVIC since base date	9.79%	10.02%
Exclusion of issuers with an MSCI Environmental controversy score of zero or one	% market value exposure to issuers with an MSCI Environmental controversy score of zero or one	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	0.00%	0.00%
Improvement of the market value exposure to high impact climate change sectors relative to the Parent Index	Active weight in sectors with a high impact on climate change relative to the Parent Index (Portfolio minus Parent Index)	0.07%	0.22%

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 Small Cap CTB Enhanced ESG UCITS ETF

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%	0.08%
Reduction (30%) in GHG intensity relative to the Parent Index	Portfolio weighted average Scope 1,2,3 GHG emissions per $million of EVIC	43.06%	N/A[1]
Improvement of weighted average ESG score versus the Parent Index	% improvement of weighted average ESG score, relative to the Parent Index	13.72%	N/A[1]
Reduction (30%) in portfolio weighted average potential GHG emissions per $million of EVIC	% reduction in portfolio weighted average potential GHG emissions per $million of EVIC, relative to the Parent Index	51.26%	N/A[1]
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	22.69%	19.76%
Annualised Reduction (7%) in GHG intensity	Annualised % reduction in weighted average Scope 1,2,3 GHG emissions per $million of EVIC since base	9.79%	2.00%
Exclusion of issuers with an MSCI Environmental controversy score of zero or one	% market value exposure to issuers with an MSCI Environmental controversy score of zero or one	0.00%	0.32%
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	0.00%	5.52%
Improvement of the market value exposure to high impact climate change sectors relative to the Parent Index	Active weight in sectors with a high impact on climate change relative to the Parent Index (Portfolio minus Parent Index)	0.07%	N/A[1]

[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'.

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 S&P 500 Paris-Aligned Climate 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 S&P 500 Paris-Aligned Climate UCITS ETF

Legal entity identifier:
5493001V8UB7HN55I374

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 57.74% 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**

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 S&P 500 Paris-Aligned Climate UCITS ETF

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
Improvement in exposure to sectors with a high impact on climate change relative to the S&P 500 Index (the "Parent Index")
Improvement of portfolio weighted-average S&P DJI ESG Score relative to the Parent Index
Annualised Reduction (7%) in GHG intensity
Reduction (50%) in GHG intensity relative to the Parent Index
Improvement in the green-to-brown revenue share relative to the Parent Index
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, oil sands, shale energy, fossil fuel operations and power generation (including coal exploration or processing, oil exploration or processing, natural gas exploration or processing and power generation relating to coal, petroleum, natural gas and biomass power generation)

The Sustainable Investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

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	2026	2025	2024	2023
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	0.00%	0.00%	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%	0.01%	0.00%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	57.74%	47.27%	37.43%	33.20%
Improvement in exposure to sectors with a high impact on climate change relative to the Parent Index	Exposure to sectors with a high impact on climate change	Fund met target[2]	Fund met target	Fund met target	Fund met target
The capped exposure to companies that have insufficiently disclosed their GHG emissions	The capped exposure to companies that have insufficiently disclosed their GHG emissions	N/A[3]	N/A[3]	Fund met target	Fund met target
Reduction (50%) in GHG intensity relative to the Parent Index	GHG intensity relative to the Parent Index	Fund met target[2]	Fund met target	Fund met target	Fund met target
Improvement in the green-to-brown revenue share relative to the Parent Index	The green-to-brown revenue share relative to the Parent Index	Fund met target[2]	Fund met target	Fund met target	Fund met target
Reduction (10%) in weighted average physical risk score relative to the Parent Index	The physical risk scores relative to the Parent Index	N/A[3]	N/A[3]	Fund met target	Fund met target
Improvement of portfolio weighted-average S&P DJI ESG Score relative to the Parent Index	Portfolio weighted average S&P DJI ESG Score relative to the Parent Index	Fund met target[1]	Fund met target	Fund met target	Fund met target
Annualised Reduction (7%) in GHG intensity	Annualised % reduction in weighted average Scope 1,2,3 GHG emissions per $million of EVIC since base date	Fund met target[2]	Fund met target	Fund met target	Fund met target

[1]The data license agreements between BlackRock and the index provider currently do not permit the publication of the Fund performance data for these sustainable indicators. BlackRock continues to engage with index providers to continuously improve the transparency of third party data disclosures.
[2]The Fund follows a replicating investment strategy, and as a result, held all of the constituents of the benchmark index in similar proportions. On that basis, the Fund met the targets in respect of these sustainable indicators. BlackRock continues to engage with index providers to continuously improve the transparency of third party data disclosures.
[3]The Fund ceased to adhere to this sustainability indicator in 2024, therefore no results are presented for 2025 or 2026.

…and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference periods (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 S&P 500 Paris-Aligned Climate UCITS ETF

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 57.74% 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 assessment of the Fund's investments 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 deemed to be deriving at least 1% of its revenue from thermal coal which is significantly carbon intensive and a major contributor to greenhouse gas emissions (taking into account indicators relating to GHG emissions) (2) companies that have been deemed to be involved in severe ESG related controversies (taking into account indicators relating to greenhouse gas emissions, biodiversity, water, waste and social and employee matters), and (3) companies which are 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 which are classified as violating or are 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 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.

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 S&P 500 Paris-Aligned Climate UCITS ETF

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 GHG emissions and carbon intensity
Carbon footprint	Minimum % reduction of GHG emissions and carbon intensity
GHG intensity of investee companies	Minimum % reduction of GHG emissions and carbon intensity
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Share of non-renewable energy consumption and production	Green to brown revenue share
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers deemed to be involved in serious ESG related controversies
Emissions to water	Exclusion of issuers deemed to be involved in serious ESG related controversies
Hazardous waste and radioactive waste ratio	Exclusion of issuers deemed to be involved in serious ESG related controversies
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 ties 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 August 2025 to 31 July 2026.

Largest investments	Sector	% Assets	Country
NVIDIA Corp	Information Technology	9.85%	United States
Microsoft CORP	Information Technology	7.96%	United States
Apple Inc	Information Technology	6.00%	United States
Alphabet Inc Class A	Communication	3.82%	United States
Tesla INC	Consumer Discretionary	3.13%	United States
Alphabet Inc Class C	Communication	3.07%	United States
Visa Inc Class A	Financials	3.01%	United States
Amazon.com Inc	Consumer Discretionary	2.88%	United States
Mastercard Inc Class A	Financials	2.49%	United States
AbbVie Inc	Health Care	2.12%	United States
Broadcom Inc	Information Technology	2.02%	United States
Cisco Systems Inc	Information Technology	1.56%	United States
Meta Platforms Inc Class A	Communication	1.31%	United States
Costco Wholesale Corp	Consumer Staples	1.26%	United States
S&P Global Inc	Financials	1.10%	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)

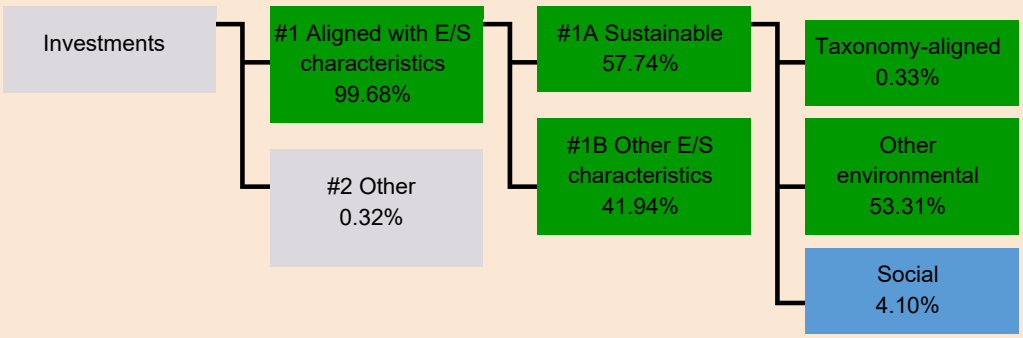
iShares S&P 500 Paris-Aligned Climate UCITS ETF

Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

For the reference period, the proportion of sustainability-related investments is shown in the graph below.

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 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 periods.

Asset allocation	% of Investments			
	2026	2025	2024	2023
#1 Aligned with E/S characteristics	99.68%	99.66%	99.69%	99.52%
#2 Other	0.32%	0.34%	0.31%	0.48%
#1A Sustainable	57.74%	47.27%	37.43%	33.20%
#1B Other E/S characteristics	41.94%	52.39%	62.26%	66.32%
Taxonomy-aligned	0.33%	0.25%	0.27%	N/A[1]
Other environmental	53.31%	43.60%	32.32%	N/A[1]
Social	4.10%	3.42%	4.84%	N/A[1]

[1]Comparative information is not disclosed as these Sustainable Investments were disclosed as a mix of Sustainable Investments with an environmental objective that is not aligned with the EU Taxonomy or a social objective or a combination of both, and the exact composition may have fluctuated.

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 S&P 500 Paris-Aligned Climate UCITS ETF

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	Semiconductors & Semiconductor Equipment	16.44%
Information Technology	Software & Services	12.40%
Financials	Financial Services	10.85%
Communication	Media & Entertainment	9.34%
Information Technology	Tech Hardware & Equipment	8.66%
Health Care	Pharma, Biotech & Life Sciences	6.88%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	4.35%
Consumer Discretionary	Autos & Components	3.18%
Health Care	Health Care Equipment & Services	3.08%
Industrials	Capital Goods	2.98%
Consumer Staples	Food, Beverage, Tobacco	2.70%
Industrials	Commercial & Professional Services	2.52%
Industrials	Transportation	2.49%
Consumer Discretionary	Consumer Services	2.06%
Real Estate	Equity Real Estate Investment Trusts (REITs)	2.02%
Materials	Materials	1.75%
Consumer Staples	Consumer Staples Distribution & Retail	1.69%
Communication	Telecommunications	1.60%
Financials	Banks	1.52%
Financials	Insurance	1.27%
Energy	Integrated Oil & Gas	0.00%
Energy	Oil & Gas Exploration & Production	0.00%
Energy	Oil & Gas Storage & Transportation	0.00%
Energy	Oil & Gas Refining & Marketing	0.00%
Energy	Oil & Gas Equipment & Services	0.00%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification Standard): oil and gas drilling, coal and consumable fuels.

The Fund had exposure to energy sub-sectors during the reference period, however, due to the small size of this exposure and rounding to two decimal places, it is presented as 0.00% in the table.

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, 0.33% of the Fund's investments were classified as both Sustainable Investments with an environmental objective and aligned with the EU Taxonomy.

Where the Fund had exposure to fossil gas and/or nuclear energy related activities that were aligned with the EU Taxonomy during the reference period, but the exposure was less than 0.005%, the response will be marked 'Yes' below. This exposure is presented as 0.00% in the graphs and tables due to rounding.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

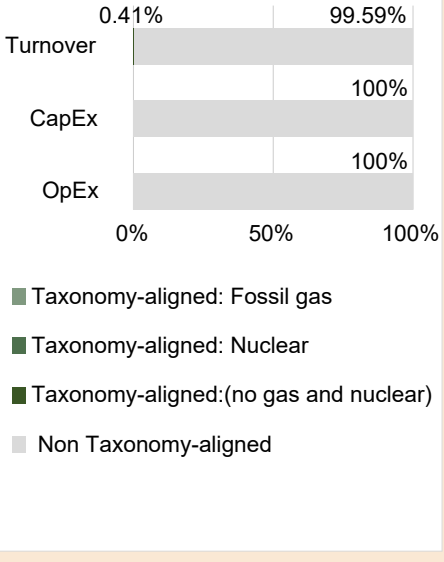
☐ In fossil gas ☐ In nuclear energy

☒ No

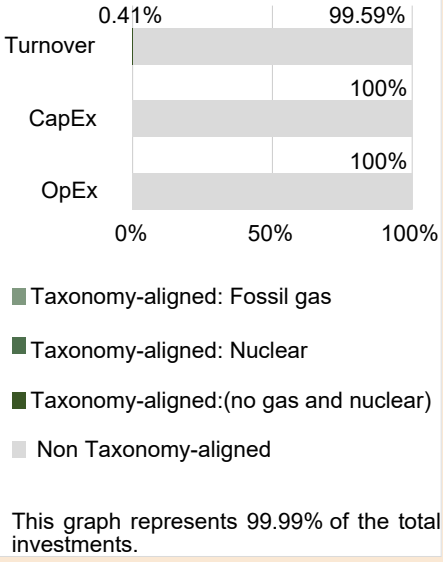
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas 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 S&P 500 Paris-Aligned Climate UCITS ETF

Taxonomy Alignment (including sovereign bonds)	Turnover	CapEx	OpEx
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned: No gas and nuclear	0.41%	0.00%	0.00%
Non Taxonomy-aligned	99.59%	100.00%	100.00%

Taxonomy Alignment (excluding sovereign bonds)	Turnover	CapEx	OpEx
Taxonomy-aligned: Fossil gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned: No gas and nuclear	0.41%	0.00%	0.00%
Non Taxonomy-aligned	99.59%	100.00%	100.00%

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	0.41%
Climate Change Adaptation	0.00%

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	0.25%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The following table details the percentage of investments that were aligned with the EU Taxonomy for the current and previous reference periods.

	% of Investments			
	2026	2025	2024	2023
EU Taxonomy Aligned	0.41%	3.05%	0.33%	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 S&P 500 Paris-Aligned Climate UCITS ETF

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, 53.31% 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, 4.10% 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. 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 S&P 500 Paris-Aligned Climate UCITS ETF

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 S&P 500 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.spglobal.com/spdji/en/supplemental-data/europe/.

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	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	57.74%	57.86%
Improvement in exposure to sectors with a high impact on climate change relative to the Parent Index	The exposure to sectors with a high impact on climate change	Fund met target	0.00%
Reduction (50%) in GHG intensity relative to the Parent Index	The GHG intensity relative to the Parent Index	Fund met target	80.30%
Improvement in the green-to-brown revenue share relative to the Parent Index	The green-to-brown revenue share relative to the Parent Index	Fund met target	4.05%
Improvement of portfolio weighted-average S&P DJI ESG Score relative to the Parent Index	Portfolio weighted average S&P DJI ESG Score relative to the Parent Index	Fund met target	10.54%
Annualised Reduction (7%) in GHG intensity	Annualised % reduction in weighted average Scope 1,2,3 GHG emissions per $million of EVIC since base date	Fund met target	7.93%

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 S&P 500 Paris-Aligned Climate UCITS ETF

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	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	11.91%
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%	0.60%
Exposure to investments qualifying as Sustainable Investments	% market value exposure to Sustainable Investments	57.74%	42.09%
Improvement in exposure to sectors with a high impact on climate change relative to the Parent Index	The exposure to sectors with a high impact on climate change	Fund met target	N/A[1]
Reduction (50%) in GHG intensity relative to the Parent Index	The GHG intensity relative to the Parent Index	Fund met target	N/A[1]
Improvement in the green-to-brown revenue share relative to the Parent Index	The green-to-brown revenue share relative to the Parent Index	Fund met target	N/A[1]
Improvement of portfolio weighted-average S&P DJI ESG Score relative to the Parent Index	Portfolio weighted average S&P DJI ESG Score relative to the Parent Index	Fund met target	N/A[1]
Annualised Reduction (7%) in GHG intensity	Annualised % reduction in weighted average Scope 1,2,3 GHG emissions per $million of EVIC since base	Fund met target	-10.51%

[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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