



Semi-Annual Report for the Investment Fund

iShares Core DAX[®] UCITS ETF (DE)

Share classes:

iShares Core DAX[®] UCITS ETF (DE) EUR (Acc)

iShares Core DAX[®] UCITS ETF (DE) EUR (Dist)

For the reporting period from 01/05/2022 to 31/10/2022

SEMI-ANNUAL REPORT FOR ISHARES CORE DAX® UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2022 UNTIL 31/10/2022

Contents

Notice and Note on Licences	3
Additional Information for Investors in Austria, Denmark, Sweden, United Kingdom, Czech Republic and Switzerland	4
Report of the Management Board	6
Semi-Annual Report for iShares Core DAX® UCITS ETF (DE)	7
Overview of share classes	7
General Information	17

SEMI-ANNUAL REPORT FOR ISHARES CORE DAX[®] UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2022 UNTIL 31/10/2022

Notice

The investment fund named in this report is governed by German law. Fund units are bought on the basis of the currently valid prospectus and investment conditions, supplemented by the most recent annual report concerned and also by the semi-annual report if such a report exists that is more recent than the last annual report.

The annual and semi-annual reports were drawn up in German and translated into other languages.

Only the German version is legally binding.

Note on Licences

Legal information

The German iShares funds mentioned in this document are investment funds subject to the German Investment Code. These funds are managed by BlackRock Asset Management Deutschland AG and are regulated by the Federal Financial Supervisory Authority (BaFin).

For investors in Germany

The sales prospectuses of the funds issued in Germany are available free of charge electronically and in hard copy from BlackRock Asset Management Deutschland AG, Lenbachplatz 1, 80333 Munich, Germany, Tel.: +49 (0) 89 42729 – 5858, Fax: +49 (0) 89 42729 – 5958, info@iShares.de.

Risk warnings

The value of investments in all the iShares funds may fluctuate, and investors may not get back the amount invested. Past performance may not be repeated and is no guarantee of future returns. Investment risks from market and currency losses as well as high volatility and concentration risk cannot be excluded.

Index – Disclaimers of liability

DAX[®] is a registered trademark of Deutsche Börse AG.

SEMI-ANNUAL REPORT FOR ISHARES CORE DAX[®] UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2022 UNTIL 31/10/2022

Additional Information for Investors in Austria, Denmark, Sweden, the United Kingdom, the Czech Republic and Switzerland

The sales prospectuses, including investment terms and conditions, annual reports and semi-annual reports can be obtained, without charge, from the Investment company. In some countries, the paying agent and distributor or the tax representatives also provide this information.

Tax Representative in Austria:

Ernst & Young
Wagramer Str. 19
1220 Vienna, Austria

Distributor in Denmark:

BlackRock Denmark, filial af BlackRock (Netherlands) B.V., Holland
Harbour House
Sundkrogsgade 21
2100 Kopenhagen
Denmark

Distributor in Sweden:

BlackRock (Netherlands) B.V. Stockholm Filial
Malmskillnadsgatan 32
111 51 Stockholm
Sweden

Facility Agent in the UK:

BlackRock Advisors (UK) Limited
12 Throgmorton Avenue
London EC2N 2DL
United Kingdom

Contact Bank in the Czech Republic:

UniCedit Bank Czech Republic and Slovakia, a.s.
Prague 4 – Michle, Zeletavská 1525/1
140 92 Prague

Paying Agent in Switzerland:

State Street Bank International GmbH, Munich, Zurich branch
Beethovenstraße 19
8027 Zurich, Switzerland

Representative in Switzerland:

BlackRock Asset Management Schweiz AG
Bahnhofstrasse 39
8001 Zurich, Switzerland

The prospectus, key investor information documents (KIIDs), investment conditions/articles of incorporation and the annual and semi-annual reports of the fund can be obtained free of charge on request from the representative of the fund in Switzerland. This also applies to the list of purchases/sales.

Additional information for investors in countries outside Germany:

iShares Core DAX[®] UCITS ETF (DE) EUR (Acc)

Total expense ratio (TER): 0.16%

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the fund during the past 12 months in relation to the average net asset value of the fund's assets.

Performance of the fund over the last three calendar years:

31/12/2018 - 31/12/2019	+24.79%
31/12/2019 - 31/12/2020	+2.96%
31/12/2020 - 31/12/2021	+15.25%

SEMI-ANNUAL REPORT FOR ISHARES CORE DAX[®] UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2022 UNTIL 31/10/2022

iShares Core DAX[®] UCITS ETF (DE) EUR (Dist)

Total expense ratio (TER): 0.16%

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the fund during the past 12 months in relation to the average net asset value of the fund's assets.

Performance of the fund over the last three calendar years:

Due to the new launch of this share class in April 2021, a data history of 3 years is not yet available for the calculation of performance.

PEA ELIGIBILITY

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 31/10/2022, the Fund below had the following percentage of its assets invested in eligible PEA securities:

Fund	% Invested in European PEA eligible shares
iShares Core DAX [®] UCITS ETF (DE)	99.91

SEMI-ANNUAL REPORT FOR ISHARES CORE DAX® UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2022 UNTIL 31/10/2022

Report of the Management Board

Dear Investors,

BlackRock Asset Management Deutschland AG can look back on a dynamic performance on the market for exchange-traded products (ETPs) in the Q1-Q3 2022 reporting period. iShares benefited from this performance. At the European level, iShares generated net cash inflows of around USD 30.4 billion or EUR 31 billion in the first three quarters of 2022 (Q1-Q3 2021: USD 63.6 billion or EUR 54.9 billion). BlackRock is the world leader in ETFs under the iShares brand.

The range of iShares ETFs currently comprises 651 share classes admitted for sale in Germany. This gives investors in this country easy and diversified access to a variety of global markets and asset classes. Around one tenth (64) of these exchange-traded share classes are set up in Germany and can be recognized by the "(DE)" in the fund name.

As of 31 October 2022, the volume of German funds under management was USD 38.9 billion or EUR 39.3 billion. The volume of the 22 sub-funds, of which 21 sub-funds are admitted for public distribution, was USD 8.3 billion or EUR 8.4 billion on the same date. This Semi-Annual Report provides you with detailed information about the performance of our index funds.

There are mounting signs of a recession in the German economy in the sense of a significant, broad-based and sustained decline in economic output. This is mainly due to the considerable deterioration in aggregate supply conditions – especially energy supply – because of Russia's war of aggression against Ukraine. High inflation and uncertainty regarding the supply of energy and its costs will affect not only gas and electricity-intensive industries and their export business and investment, but also private consumption and those service providers dependent on it.

After managing a slight increase in the second quarter, economic output is likely to fall somewhat in the current quarter. July had already got off to a mixed start. The retail sector, for example, was able to expand its sales in real terms, and the elimination of most of the coronavirus protective measures has probably continued to have a slight impact on food services and tourism. However, industrial, and main construction output was noticeably down on the month. According to the IFO Institute, enterprises expressed less satisfaction with their current business in August and were still pessimistic about the outlook. According to S&P Global, purchasing managers reported falling business in industry and services. The consumer climate index calculated by the market research institute GfK dropped for the third time in succession to reach a new historical low, mainly due to a sharp increase in consumers' propensity to save.

The gloom present in the German economy and among consumers also reflects the recent intensification of supply squeezes in the gas market, which also affects electricity prices. Now that Russia's gas deliveries to Germany have largely been terminated, the gas supply situation will be extremely tight in the coming months. As things currently stand, though, even without deliveries via the Nord Stream 1 pipeline, it was just about possible to avoid formal steps towards rationing of gas thanks to larger deliveries from other countries and progress in energy efficiency and gas storage. However, this will require a further, considerable reduction in gas consumption – especially among households. The effects of gas savings partly resemble those of rationing if firms cut production for economic reasons or halt it altogether. Economic output is likely to decline markedly in the fourth quarter overall, with this situation likely to apply to the first quarter of next year, too. From today's perspective, there is no reason to fear a slump in the magnitude of the adverse scenario outlined in the June projection. The outlook is extremely uncertain, however.

Institutional and private investors do not just value iShares ETFs as components of their portfolios for implementing their own investment ideas. As the funds become more widespread, the demand for ETF-based insurance solutions, ETF savings schemes and asset management products based on ETFs also grows. In this context, we have worked with partners to design models that offer suggestions for suitable asset allocations for investor types with different risk/reward profiles. In the reporting period, this included developing model portfolios for banks, various online brokers, and providers of digital asset management services, commonly known as robo-advisors. In the European ETF market, iShares is still excellently positioned as a provider from the onset. We continue to invest in excellent service and products that meet our customers' needs. We intend to further extend our market leadership by means of continuous and innovative expansion of our offering. The strategic competitive advantages of iShares ETFs include high market liquidity, tight bid/ask spreads, and highly accurate index replication.

For more information, please visit our website www.iShares.de or call us on +49 (0) 89 42729 - 5858.

We would like to thank you for your confidence and look forward to continued partnership and cooperation.

The Board of BlackRock Asset Management Deutschland AG

Dirk Schmitz

Harald Klug

Peter Scharl

Birgit Ludwig

SEMI-ANNUAL REPORT FOR ISHARES CORE DAX® UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2022 UNTIL 31/10/2022

Overview of share classes

ISIN	Share class name	Curr-ency	Distribution policy	Entry charge	Exit charge	Admini-stration fee	Min-imum invest-ment	Issue date
DE0005933931	iShares Core DAX® UCITS ETF (DE) EUR (Acc)	EUR	Accumulating	2.00%	1.00%	0.15%	-	27/12/2000
DE000A2QP331	iShares Core DAX® UCITS ETF (DE) EUR (Dist)	EUR	Distributing	2.00%	1.00%	0.15%	-	26/04/2021

The exit charge and the entry charge is 0,00% when traded on exchange.

SEMI-ANNUAL REPORT FOR ISHARES CORE DAX[®] UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2022 UNTIL 31/10/2022

Statement of assets and liabilities as at 31/10/2022

	Market value in EUR	% of Fund- assets ¹⁾
I. Assets	5,017,892,631.92	100.01
1. Shares	5,012,538,337.76	99.91
Commercial & service sector	932,106,473.08	18.58
Financial sector	1,578,466,916.60	31.46
Healthcare	136,149,336.10	2.71
Industrial manufacturing, including the construction industry	857,824,157.66	17.10
Manufacture of industrial raw materials and semi-finished goods	479,237,519.03	9.55
Production of foodstuffs and consumer goods	95,651,911.15	1.91
Supply, disposal	24,811,027.40	0.49
Technology sector	451,880,608.02	9.01
Telecoms	299,221,617.54	5.96
Transport	157,188,771.18	3.13
2. Derivatives	-46,712.50	-0.00
Forward contracts	-46,712.50	-0.00
3. Bank accounts	4,951,444.16	0.10
4. Other assets	449,562.50	0.01
II. Liabilities	-657,564.88	-0.01
Other liabilities	-657,564.88	-0.01
III. Fund assets	5,017,235,067.04	100.00

1) Rounding of percentages during the calculation may result in slight rounding differences.

SEMI-ANNUAL REPORT FOR ISHARES CORE DAX® UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2022 UNTIL 31/10/2022

Statement of Net Assets as at 31/10/2022

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 31/10/2022	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the fund assets ⁽²⁾
Securities								5,012,538,337.76	99.91
Exchange-traded securities								5,012,538,337.76	99.91
Shares								5,012,538,337.76	99.91
adidas AG Namens-Aktien o.N.	DE000A1EWWW0		Units	760,467	64,040	91,088	EUR 98.980	75,271,023.66	1.50
Airbus SE Aandelen op naam EO 1	NL0000235190		Units	2,638,881	270,015	300,514	EUR 109.560	289,115,802.36	5.76
Allianz SE vink.Namens-Aktien o.N.	DE0008404005		Units	1,821,208	199,517	227,375	EUR 182.200	331,824,097.60	6.61
BASF SE Namens-Aktien o.N.	DE000BASF111		Units	4,053,352	508,213	563,553	EUR 45.435	184,164,048.12	3.67
Bayer AG Namens-Aktien o.N.	DE000BAY0017		Units	4,442,150	496,730	508,162	EUR 53.220	236,411,223.00	4.71
Bayerische Motoren Werke AG Stammaktien EO 1	DE0005190003		Units	1,422,522	179,412	209,526	EUR 79.520	113,118,949.44	2.25
Beiersdorf AG Inhaber-Aktien o.N.	DE0005200000		Units	442,456	473,864	31,408	EUR 97.180	42,997,874.08	0.86
Brenntag SE Namens-Aktien o.N.	DE000A1DAHH0		Units	698,604	77,740	79,487	EUR 61.440	42,922,229.76	0.86
Continental AG Inhaber-Aktien o.N.	DE0005439004		Units	488,365	54,953	56,158	EUR 52.480	25,629,395.20	0.51
Covestro AG Inhaber-Aktien o.N.	DE0006062144		Units	857,893	62,122	129,865	EUR 34.440	29,545,834.92	0.59
Daimler Truck Holding AG Namens-Aktien o.N.	DE000DTR0CK8		Units	2,128,887	236,756	242,429	EUR 27.000	57,479,949.00	1.15
Deutsche Bank AG Namens-Aktien o.N.	DE0005140008		Units	9,221,939	911,676	1,055,829	EUR 9.660	89,083,930.74	1.78
Deutsche Börse AG Namens-Aktien o.N.	DE0005810055		Units	830,232	92,696	94,411	EUR 164.650	136,697,698.80	2.72
Deutsche Post AG Namens-Aktien o.N.	DE0005552004		Units	4,377,298	495,899	515,527	EUR 35.910	157,188,771.18	3.13
Deutsche Telekom AG Namens-Aktien o.N.	DE0005557508		Units	15,613,735	1,225,037	1,835,915	EUR 19.164	299,221,617.54	5.96
E.ON SE Namens-Aktien o.N.	DE000ENAG999		Units	9,406,463	1,089,698	1,105,142	EUR 8.476	79,729,180.39	1.59
Fresenius Medical Care KGaA Inhaber-Aktien o.N.	DE0005785802		Units	899,948	102,192	102,650	EUR 27.980	25,180,545.04	0.50
Fresenius SE & Co. KGaA Inhaber-Aktien o.N.	DE0005785604		Units	1,874,458	229,869	213,190	EUR 23.300	43,674,871.40	0.87
Hannover Rück SE Namens-Aktien o.N.	DE0008402215		Units	271,444	30,469	31,154	EUR 164.800	44,733,971.20	0.89
HeidelbergCement AG Inhaber-Aktien o.N.	DE0006047004		Units	623,587	65,638	97,599	EUR 46.650	29,090,333.55	0.58
Henkel AG & Co. KGaA Inhaber-Vorzugsaktien o.St.o.N	DE0006048432		Units	758,066	56,877	102,875	EUR 63.780	48,349,449.48	0.96
Infineon Technologies AG Namens-Aktien o.N.	DE0006231004		Units	5,888,392	655,396	668,658	EUR 24.640	145,089,978.88	2.89
Linde PLC Registered Shares EO 0,001	IE00BZ12WP82		Units	1,715,050	143,886	477,021	EUR 302.650	519,059,882.50	10.35
Mercedes-Benz Group AG Namens-Aktien o.N.	DE0007100000		Units	3,555,489	506,542	757,192	EUR 58.600	208,351,655.40	4.15
Merck KGaA Inhaber-Aktien o.N.	DE0006599905		Units	584,395	60,512	66,561	EUR 165.000	96,425,175.00	1.92
MTU Aero Engines AG Namens-Aktien o.N.	DE000A0D9PT0		Units	241,248	26,763	27,412	EUR 181.250	43,726,200.00	0.87
Münchener Rückvers.-Ges. AG vink.Namens-Aktien o.N.	DE0008430026		Units	628,091	44,019	73,249	EUR 267.400	167,951,533.40	3.35
Porsche Automobil Holding SE Inhaber-Vorzugsaktien o.St.o.N	DE000PAH0038		Units	692,366	77,317	79,097	EUR 56.600	39,187,915.60	0.78
PUMA SE Inhaber-Aktien o.N.	DE0006969603		Units	454,829	50,495	51,962	EUR 44.810	20,380,887.49	0.41
Qiagen N.V. Aandelen op naam EO -,01	NL0012169213		Units	1,029,552	116,503	117,071	EUR 43.700	44,991,422.40	0.90
RWE AG Inhaber-Aktien o.N.	DE0007037129		Units	3,057,640	290,697	349,539	EUR 38.990	119,217,383.60	2.38
SAP SE Inhaber-Aktien o.N.	DE0007164600		Units	4,626,606	456,308	531,196	EUR 97.670	451,880,608.02	9.01
Sartorius AG Vorzugsaktien o.St. o.N.	DE0007165631		Units	111,241	12,295	12,591	EUR 357.100	39,724,161.10	0.79
Siemens AG Namens-Aktien o.N.	DE0007236101		Units	3,362,563	334,823	387,033	EUR 110.640	372,033,970.32	7.42
Siemens Energy AG Namens-Aktien o.N.	DE000ENER6Y0		Units	2,099,960	2,129,381	29,421	EUR 11.815	24,811,027.40	0.49
Siemens Healthineers AG Namens-Aktien o.N.	DE000SHL1006		Units	1,257,273	139,886	143,039	EUR 46.580	58,563,776.34	1.17
Symrise AG Inhaber-Aktien o.N.	DE000SYM9999		Units	600,280	66,921	68,445	EUR 103.350	62,038,938.00	1.24
Volkswagen AG Vorzugsaktien o.St. o.N.	DE0007664039		Units	932,375	204,497	102,018	EUR 129.340	120,593,382.50	2.40
Vonovia SE Namens-Aktien o.N.	DE000A1ML7J1		Units	3,243,407	449,493	370,292	EUR 22.400	72,652,316.80	1.45
Zalando SE Inhaber-Aktien o.N.	DE000ZAL1111		Units	1,047,035	113,562	119,488	EUR 23.330	24,427,326.55	0.49

SEMI-ANNUAL REPORT FOR ISHARES CORE DAX® UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2022 UNTIL 31/10/2022

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 31/10/2022	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the fund assets ²⁾
Derivatives								-46,712.50	-0.00
(The amounts marked with a minus sign are sold positions.)									
Equity index derivatives								-46,712.50	-0.00
Receivables/liabilities									
Stock index futures								-46,712.50	-0.00
DAX-Index Future (FDAX) Dez. 22		EDT	Number	11			EUR	-46,712.50	-0.00
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								4,951,444.16	0.10
Bank accounts								4,951,444.16	0.10
EUR balances								4,950,831.78	0.10
Depository: State Street Bank International GmbH			EUR	4,950,831.78			% 100.000	4,950,831.78	0.10
Balances in Non-EU/EEA currencies								612.38	0.00
Depository: State Street Bank International GmbH			USD	605.25			% 100.000	612.38	0.00
Other assets								449,562.50	0.01
Initial margin			EUR	399,000.00				399,000.00	0.01
Paid variation margin			EUR	50,562.50				50,562.50	0.00
Other liabilities								-657,564.88	-0.01
Management fee			EUR	-609,537.53				-609,537.53	-0.01
Other liabilities			EUR	-48,027.35				-48,027.35	-0.00
Fund assets							EUR	5,017,235,067.04	100.00
Unit value									
Share class: iShares Core DAX® UCITS ETF (DE) EUR (Acc)							EUR	111.76	
Share class: iShares Core DAX® UCITS ETF (DE) EUR (Dist)							EUR	4.15	
Units in circulation									
Share class: iShares Core DAX® UCITS ETF (DE) EUR (Acc)							Units	44,768,773	
Share class: iShares Core DAX® UCITS ETF (DE) EUR (Dist)							Units	3,342,816	

2) Rounding of percentages during the calculation may result in slight rounding differences.

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals	Volume in 1,000
Securities					
Exchange-traded securities					
Shares					
Delivery Hero SE Namens-Aktien o.N.	DE000A2E4K43	Units	19,801	839,275	
HelloFresh SE Inhaber-Aktien o.N.	DE000A161408	Units	62,147	839,317	
Derivatives					
(Option premiums or volume of option transactions implemented in opening transactions, and information on purchases and sales for warrants)					
Futures contracts					
Stock index futures					
Purchased contracts:					15,679
Underlying(s): DAX Performance-Index					

SEMI-ANNUAL REPORT FOR ISHARES CORE DAX[®] UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2022 UNTIL 31/10/2022

Fund: iShares Core DAX[®] UCITS ETF (DE)

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/05/2022 to 31/10/2022**

I. Income		
1. Dividends from domestic issuers	EUR	117,959,473.78
2. Dividends from foreign issuers (before withholding tax)	EUR	4,275,927.47
3. Interest from domestic liquidity investments	EUR	-14,005.58
Total income	EUR	122,221,395.67
II. Expenses		
1. Interest from borrowings	EUR	-7,855.03
2. Management fee	EUR	-3,816,813.77
3. Other expenses	EUR	-17,976,821.71
Total expenses	EUR	-21,801,490.51
III. Ordinary net income	EUR	100,419,905.16
IV. Disposals		
1. Realised gains	EUR	72,251,197.08
2. Realised losses	EUR	-158,877,525.25
Gain/loss on disposals	EUR	-86,626,328.17
V. Annual realised results	EUR	13,793,576.99
1. Net change in unrealised gains	EUR	-178,785,208.30
2. Net change in unrealised losses	EUR	-179,892,907.44
VI. Annual unrealised results	EUR	-358,678,115.74
VII. Result for the financial year	EUR	-344,884,538.75

Negative interest is included in "Interest from domestic liquidity investments". This can lead to a negative amount shown under "Interest from domestic liquidity investments".

SEMI-ANNUAL REPORT FOR ISHARES CORE DAX® UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2022 UNTIL 31/10/2022

Share class: iShares Core DAX® UCITS ETF (DE) EUR (Acc)

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/05/2022 to 31/10/2022**

I. Income		
1. Dividends from domestic issuers	EUR	117,649,373.91
2. Dividends from foreign issuers (before withholding tax)	EUR	4,264,094.54
3. Interest from domestic liquidity investments	EUR	-13,965.84
Total income	EUR	121,899,502.61
II. Expenses		
1. Interest from borrowings	EUR	-7,834.28
2. Management fee	EUR	-3,806,502.45
3. Other expenses	EUR	-17,929,540.87
Total expenses	EUR	-21,743,877.60
III. Ordinary net income	EUR	100,155,625.01
IV. Disposals		
1. Realised gains	EUR	72,047,933.41
2. Realised losses	EUR	-158,432,174.34
Gain/loss on disposals	EUR	-86,384,240.93
V. Annual realised results	EUR	13,771,384.08
1. Net change in unrealised gains	EUR	-178,410,078.11
2. Net change in unrealised losses	EUR	-179,538,171.48
VI. Annual unrealised results	EUR	-357,948,249.59
VII. Result for the financial year	EUR	-344,176,865.51

Negative interest is included in "Interest from domestic liquidity investments". This can lead to a negative amount shown under "Interest from domestic liquidity investments".

SEMI-ANNUAL REPORT FOR ISHARES CORE DAX[®] UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2022 UNTIL 31/10/2022

Share class: iShares Core DAX[®] UCITS ETF (DE) EUR (Dist)

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/05/2022 to 31/10/2022**

I. Income		
1. Dividends from domestic issuers	EUR	310,099.87
2. Dividends from foreign issuers (before withholding tax)	EUR	11,832.93
3. Interest from domestic liquidity investments	EUR	-39.74
Total income	EUR	321,893.06
II. Expenses		
1. Interest from borrowings	EUR	-20.75
2. Management fee	EUR	-10,311.32
3. Other expenses	EUR	-47,280.84
Total expenses	EUR	-57,612.91
III. Ordinary net income	EUR	264,280.15
IV. Disposals		
1. Realised gains	EUR	203,263.67
2. Realised losses	EUR	-445,350.91
Gain/loss on disposals	EUR	-242,087.24
V. Annual realised results	EUR	22,192.91
1. Net change in unrealised gains	EUR	-375,130.19
2. Net change in unrealised losses	EUR	-354,735.96
VI. Annual unrealised results	EUR	-729,866.15
VII. Result for the financial year	EUR	-707,673.24

Negative interest is included in "Interest from domestic liquidity investments". This can lead to a negative amount shown under "Interest from domestic liquidity investments".

SEMI-ANNUAL REPORT FOR ISHARES CORE DAX® UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2022 UNTIL 31/10/2022

Share class: iShares Core DAX® UCITS ETF (DE) EUR (Acc)

Change in Fund Assets

			2022
I. Value of fund assets at the start of the financial year			EUR 5,604,902,722.68
1. Cash inflow / outflow (net)			EUR -260,475,376.78
a) Proceeds received from sales of units	EUR 332,416,124.25		
b) Payments for redemption of units	EUR -592,891,501.03		
2. Income adjustment/cost compensation			EUR 3,112,628.09
3. Result for the financial year			EUR -344,176,865.51
of which unrealised gains	EUR -178,410,078.11		
of which unrealised losses	EUR -179,538,171.48		
II. Value of fund assets at the end of the financial year			EUR 5,003,363,108.48

Share class: iShares Core DAX® UCITS ETF (DE) EUR (Dist)

Change in Fund Assets

			2022
I. Value of fund assets at the start of the financial year			EUR 11,975,470.51
1. Distribution for the previous year			EUR -72,706.01
2. Interim distributions			EUR -258,133.55
3. Cash inflow / outflow (net)			EUR 2,942,845.54
a) Proceeds received from sales of units	EUR 3,242,389.50		
b) Payments for redemption of units	EUR -299,543.96		
4. Income adjustment/cost compensation			EUR -7,844.69
5. Result for the financial year			EUR -707,673.24
of which unrealised gains	EUR -375,130.19		
of which unrealised losses	EUR -354,735.96		
II. Value of fund assets at the end of the financial year			EUR 13,871,958.56

SEMI-ANNUAL REPORT FOR ISHARES CORE DAX® UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2022 UNTIL 31/10/2022

Notes

Other information

Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Unit value

Share class: iShares Core DAX® UCITS ETF (DE) EUR (Acc)	EUR	111.76
Share class: iShares Core DAX® UCITS ETF (DE) EUR (Dist)	EUR	4.15

Units in circulation

Share class: iShares Core DAX® UCITS ETF (DE) EUR (Acc)	Units	44,768,773
Share class: iShares Core DAX® UCITS ETF (DE) EUR (Dist)	Units	3,342,816

Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV

Security prices and market prices

The fund assets are valued on the basis of the following market prices:

Derivatives:	Closing prices on the respective valuation dates
All securities:	Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Derivatives admitted for trading on a stock exchange or another regulated market are valued at the closing price on the relevant valuation date.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

Exchange Rate(s) or Conversion Factor(s) (bulk quoting) as at 31/10/2022

US Dollar	(USD)	0.98835 = 1 Euro (EUR)
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Market key

a) Futures exchanges

EDT	Eurex (Eurex Frankfurt/Eurex Zürich)
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Index fund information pursuant to Section 16 Para. 2 KARBV

Share class: iShares Core DAX® UCITS ETF (DE) EUR (Acc)

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.18 percentage points
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Share class: iShares Core DAX® UCITS ETF (DE) EUR (Dist)

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.22 percentage points
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Aufgrund der Neuauflage dieser Anteilklasse im April 2021, liegt für die Berechnung des realisierten Tracking Errors noch keine Datenhistorie von 3 Jahren vor. Die Abweichung zwischen geschätztem und realisiertem Tracking Error ist insoweit nicht aussagekräftig.

Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV

Explanation of the calculation of net change in unrealised gains and losses

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

SEMI-ANNUAL REPORT FOR ISHARES CORE DAX[®] UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2022 UNTIL 31/10/2022

Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions

In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

Munich, 31 October 2022
BlackRock Asset Management Deutschland AG (KVG)



Peter Scharl



Harald Klug

SEMI-ANNUAL REPORT FOR ISHARES CORE DAX[®] UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2022 UNTIL 31/10/2022

General Information

Management Company

BlackRock Asset Management Deutschland AG
Lenbachplatz 1
80333 Munich

Share capital as at 31/12/2021: 5 Mio. EUR
Liable equity as at 31/12/2021: 67.07 Mio. EUR

Shareholder

BlackRock Investment Management (UK) Limited

Management

Dirk Schmitz
Chairman of the Management Board
Frankfurt

Harald Klug
Member of the Management Board
Munich

Peter Scharl
Member of the Management Board
Munich

Birgit Ludwig
Member of the Management Board
Frankfurt

Supervisory Board

Michael Rüdiger (Chairman)
independent member of supervisory boards and boards of foundations
Utting am Ammersee

Jane Sloan (Deputy Chairwoman)
BlackRock, Managing Director, Head of Sales EMEA iShares
London, UK

Justine Anderson
BlackRock, Managing Director, COO EMEA
London, UK

Depository

State Street Bank International GmbH
Brienner Straße 59
80333 Munich, Germany

Auditor

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft (Auditors)
Bernhard-Wicki-Straße 8
80636 Munich, Germany

Want to know more?

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