



Semi-Annual Report for the Investment Fund

iShares Dow Jones Eurozone Sustainability Screened UCITS
ETF (DE)

For the reporting period from 01/05/2023 to 31/10/2023

SEMI-ANNUAL REPORT FOR ISHARES DOW JONES EUROZONE SUSTAINABILITY SCREENED UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023

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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

The Dow Jones Sustainability Eurozone ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment IndexSM is a joint product of Dow Jones Indexes, the marketing name and a licensed brand of the CME Group Index Services LLC (“CME Indexes”) and SAM Indexes GmbH (“SAM”) (hereinafter referred to as the “Licensor”) and its use has been licensed. The Investment Fund is not sponsored, promoted, sold or distributed by the Licensor. Aside from the licensing of the Underlying Index and the permitted use of the trademark in connection with naming the Investment Fund, the Licensor has no connection whatsoever with the Company.

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Additional Information for Investors in Austria 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

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 Dow Jones Eurozone Sustainability Screened UCITS ETF (DE)

Total expense ratio (TER): 0.41%

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:

31/12/2019 - 31/12/2020	-3.88%
31/12/2020 - 31/12/2021	+24.85%
31/12/2021 - 31/12/2022	-13.86%

PEA ELIGIBILITY

The PEA (Plan d'Épargne 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 31/10/2023, the Fund below had the following percentage of its assets invested in eligible PEA securities:

Fund	% Invested in European PEA eligible shares
iShares Dow Jones Eurozone Sustainability Screened UCITS ETF (DE)	99.19

SEMI-ANNUAL REPORT FOR ISHARES DOW JONES EUROZONE SUSTAINABILITY SCREENED UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023**Report of the Management Board**

Dear Investors,

BlackRock Asset Management Deutschland AG was able to report an increase in assets under management compared to the end of the previous year thanks to the positive market development and continues to look back on a dynamic performance on the market for exchange traded products (ETPs). ETPs are selected financial instruments, such as ETFs, that are traded throughout the day in national stock exchanges, which have become an important part of the German investment fund industry. iShares in particular benefited from this development. In the first half of 2023, iShares achieved net inflows of USD 36.7 billion or EUR 33.8 billion across the EMEA region (Europe, Middle East & Africa), up from USD 31.7 billion or EUR 30.3 billion in the first half of 2022. This represented the highest proportion of inflows into ETFs in the EMEA region at 51 %.

The range of iShares ETFs currently comprises 598 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 (65) 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 2023, the volume of German funds under management was USD 44.7 billion or EUR 42.3 billion. The volume of the 22 sub-funds, of which 21 sub-funds are admitted for public distribution, was USD 9.7 billion or EUR 9.2 billion on the same date. This Semi-Annual Report provides you with detailed information about the performance of our index funds.

Real gross domestic product (GDP) is likely to have contracted somewhat in the third quarter of 2023. Several factors dragged on the German economy, such as continued weak foreign demand for industrial products. Higher financing costs also dampened investment. This depressed domestic demand in the industrial sector and, above all, in construction. Only some of this was cushioned by the existing order backlog. Output in industry and the main construction sector therefore declined significantly in the third quarter. Tailwinds for the German economy came from the still robust labor market and steep wage increases amidst subsiding inflation. However, households were probably not yet using their additional scope for spending to increase their consumption. This is signaled by consumption indicators, such as weak real sales in retail and in the hotel and restaurant sector. Furthermore, surveys conducted by the market research institution GfK point to a high propensity to save. The weakness of industry and private consumption also weighed on many services sectors, as indicated by ifo Institute surveys and the S&P Global Purchasing Managers' Index.

In August 2023, seasonally adjusted industrial output was somewhat higher on the month. Both production in the energy-intensive sectors and motor vehicle production contributed to this increase. However, averaged over July and August, industrial output was down significantly on the quarter. Production of motor vehicles saw a particularly steep drop. Figures from the German Association of the Automotive Industry on the number of cars manufactured, which are already available up to September, also indicate a substantial decline. According to surveys conducted by the ifo Institute, more than half of firms in the automotive industry were still affected by shortages of intermediate products recently. At the same time, though, the share of firms reporting a lack of demand increased. The latter also applies to industry as a whole. New orders in industry rose steeply in August in seasonally adjusted terms, even when factoring out large orders. However, the main factor behind this increase was a sharp uptick in orders in the electronics sector, which had recently been prone to fluctuations. It would therefore be premature to state that a turnaround had occurred. Averaged over July and August, the downward movement continued, and new orders – from both Germany and abroad – fell on the quarter in total. This was mainly due to significantly lower new orders for capital goods. The decline in industrial demand was still partially absorbed by high order backlogs, but more and more of these are being chipped away.

Construction output declined significantly in August 2023 in seasonally adjusted terms. The contraction affected both the main construction sector and the finishing trades. Averaged over July and August, however, construction output remained virtually unchanged as against the previous quarter. Output in the finishing trades increased significantly, but decreased distinctly in the main construction sector, by contrast. The substantially lower demand owing to a rise in financing costs and high construction prices is increasingly likely to be felt here. Demand for construction work has been strongly depressed for some time now – especially in housing construction. This is particularly evident in the number of building permits, which was recently considerably lower than its last peak in the first quarter of 2022. New orders in the main construction sector in July were also well below their last high in the fourth quarter of 2021 (by around 11%). However, order intake was already back up to a level significantly higher than its last trough: in the first quarter of 2023, orders still lagged behind the level of the fourth quarter of 2021 by around 20%. According to ifo Institute surveys, firms in the main construction sector are nevertheless increasingly battling with a lack of orders and order cancellations. Remaining order backlogs are likely to have been a key reason why output has stayed relatively robust up to now. These continued to provide a buffer. The reach of order books in the main construction sector declined significantly from the second quarter of 2022 but was at a higher level than its long-term average.

From the Company's perspective, the main uncertainties relate to the further development of inflation and the corresponding reaction of the central banks. Furthermore, in addition to geopolitical conflicts such as in Ukraine or Taiwan, various parliamentary and presidential elections outside Europe are also pending. With its broad product range geared to investor and market interests, the Company continues to believe that it is well equipped to compete, even though increasing competitive pressure is being felt, partly as a result of the market entry of further and in some cases large competitors, which is increasing the pressure on margins in the asset management industry. In order to maintain the Company's position in the future despite increasing competition in the ETF market, a large number of customer group-specific and individual sales activities are planned for 2023.

Since the start of the Russian Federation's war of aggression against the sovereign neighboring state of Ukraine on February 24, 2022, economic sanctions against Russia, which had already been in place since 2014, have been significantly expanded. In addition to the European Union, these were also issued by other international organizations as well as nation states, such as the United Kingdom, Norway or Switzerland against companies, individuals or officials. The sanctions are supplemented by further decrees and regulatory measures which, among other things, have significantly restricted trading in Russian securities. The long-term consequences of the conflict are difficult to assess at this point in time. The iShares funds of BlackRock Asset Management Deutschland AG (including TGVs) had no direct exposure to Russian or Ukrainian securities as of the reporting date.


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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

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Statement of assets and liabilities as at 31/10/2023

	Market value in EUR	% of fund- assets ¹⁾
I. Assets	129,731,472.56	100.04
1. Shares	129,209,717.54	99.63
Austria	400,737.04	0.31
Belgium	257,196.28	0.20
Finland	3,043,220.71	2.35
France	44,494,713.01	34.31
Germany	29,039,202.10	22.39
Ireland	2,482,411.85	1.91
Italy	8,053,902.65	6.21
Luxembourg	128,066.67	0.10
Netherlands	22,324,663.25	17.21
Portugal	1,242,957.57	0.96
Spain	17,742,646.41	13.68
2. Derivatives	-12,814.24	-0.01
Forward contracts	-12,814.24	-0.01
3. Bank deposits	171,296.52	0.13
4. Other assets	363,272.74	0.28
II. Liabilities	-46,315.97	-0.04
Liabilities arising from loans	-159.33	-0.00
Other liabilities	-46,156.64	-0.04
III. Fund assets	129,685,156.59	100.00

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

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Statement of Net Assets as at 31/10/2023

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 31/10/2023	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the fund assets ⁽²⁾	
Securities								129,209,717.54	99.63	
Exchange-traded securities								129,209,717.54	99.63	
Shares								129,209,717.54	99.63	
ACS, Act.de Constr.y Serv. SA Acciones Port. EO -,50	ES0167050915		Units	13,673	336	1,100	EUR	34.170	467,206.41	0.36
Air France-KLM S.A. Actions Port. EO 1	FR001400J770		Units	8,772	9,345	573	EUR	10.654	93,456.89	0.07
Air Liquide-SA Ét.Expl.P.G.Cl. Actions Port. EO 5,50	FR0000120073		Units	35,816	2,583	698	EUR	161.680	5,790,730.88	4.47
Alstom S.A. Actions Port. EO 7	FR0010220475		Units	19,030	831	1,856	EUR	12.750	242,632.50	0.19
alstria office REIT-AG Inhaber-Aktien o.N.	DE000A0LD2U1		Units	406	16	260	EUR	3.520	1,429.12	0.00
Amadeus IT Group S.A. Acciones Port. EO 0,01	ES0109067019		Units	30,877	2,331	617	EUR	53.820	1,661,800.14	1.28
Arkema S.A. Actions au Porteur EO 10	FR0010313833		Units	4,283	96	24	EUR	88.380	378,531.54	0.29
Aroundtown SA Bearer Shares EO -,01	LU1673108939		Units	60,210	1,572	347	EUR	2.127	128,066.67	0.10
ASML Holding N.V. Aandelen op naam EO -,09	NL0010273215		Units	27,569	1,975	537	EUR	565.300	15,584,755.70	12.02
ASR Nederland N.V. Aandelen op naam EO -,16	NL0011872643		Units	10,099	398	56	EUR	35.200	355,484.80	0.27
Atos SE Actions au Porteur EO 1	FR0000051732		Units	7,243	192	46	EUR	6.588	47,716.88	0.04
AXA S.A. Actions Port. EO 2,29	FR0000120628		Units	118,773	4,583	15,439	EUR	27.955	3,320,299.22	2.56
Banco Bilbao Vizcaya Argent. Acciones Nom. EO 0,49	ES0113211835		Units	408,159	24,377	7,556	EUR	7.422	3,029,356.10	2.34
Banco Santander S.A. Acciones Nom. EO 0,50	ES0113900J37		Units	1,106,249	39,364	22,165	EUR	3.466	3,834,259.03	2.96
Bankinter S.A. Acciones Nom. EO -,30	ES0113679I37		Units	44,181	4,120	1,411	EUR	5.962	263,407.12	0.20
bioMerieux Actions au Porteur (P.S.) o.N.	FR0013280286		Units	3,271	220	94	EUR	90.500	296,025.50	0.23
BNP Paribas S.A. Actions Port. EO 2	FR0000131104		Units	74,279	2,788	2,139	EUR	54.290	4,032,606.91	3.11
Bureau Veritas SA Actions au Porteur EO -,12	FR0006174348		Units	19,516	1,169	455	EUR	21.490	419,398.84	0.32
Caixabank S.A. Acciones Port. EO 1	ES0140609019		Units	276,585	20,007	5,598	EUR	3.835	1,060,703.48	0.82
Capgemini SE Actions Port. EO 8	FR0000125338		Units	10,666	623	223	EUR	166.500	1,775,889.00	1.37
CNH Industrial N.V. Aandelen op naam EO -,01	NL0010545661		Units	66,503	3,429	1,636	EUR	10.465	695,953.90	0.54
Covivio S.A. Actions Port. EO 3	FR0000064578		Units	3,309	344	19	EUR	40.400	133,683.60	0.10
Crh Plc Registered Shares EO -,32	IE0001827041		Units	48,911	1,803	1,069	GBP	44.210	2,482,411.85	1.91
Deutsche Bank AG Namens-Aktien o.N.	DE0005140008		Units	139,964	8,798	2,601	EUR	10.356	1,449,467.18	1.12
Deutsche Börse AG Namens-Aktien o.N.	DE0005810055		Units	12,973	892	253	EUR	155.200	2,013,409.60	1.55
EDP - Energias de Portugal SA Açções Nom. EO 1	PTEDP0AM0009		Units	203,939	16,492	3,349	EUR	3.970	809,637.83	0.62
Endesa S.A. Acciones Port. EO 1,20	ES0130670112		Units	21,685	1,098	120	EUR	17.765	385,234.03	0.30
ENEL S.p.A. Azioni nom. EO 1	IT0003128367		Units	527,537	36,960	10,687	EUR	5.988	3,158,891.56	2.44
EuroAPI SAS Actions Nom. EO 1	FR0014008VX5		Units	3,578	96	24	EUR	4.945	17,693.21	0.01
Ferrovial SE Registered Shares EO-,01	NL0015001FS8		Units	34,007	34,620	613	EUR	28.440	967,159.08	0.75
Fresenius Medical Care KGaA Inhaber-Aktien o.N.	DE0005785802		Units	13,622	941	291	EUR	31.320	426,641.04	0.33
Fresenius SE & Co. KGaA Inhaber-Aktien o.N.	DE0005785604		Units	28,071	2,132	631	EUR	24.240	680,441.04	0.52
Galp Energia SGPS S.A. Açções Nominativas EO 1	PTGAL0AM0009		Units	30,494	2,437	1,109	EUR	14.210	433,319.74	0.33
GEA Group AG Inhaber-Aktien o.N.	DE0006602006		Units	10,819	436	306	EUR	32.230	348,696.37	0.27
Grifols S.A. Acciones Port. Class A EO -,25	ES0171996087		Units	20,072	1,867	639	EUR	10.585	212,462.12	0.16
Hera S.p.A. Azioni nom. EO 1	IT0001250932		Units	54,905	6,933	2,685	EUR	2.654	145,717.87	0.11
HUGO BOSS AG Namens-Aktien o.N.	DE000A1PHFF7		Units	4,095	191	23	EUR	55.100	225,634.50	0.17
Iberdrola S.A. Acciones Port. EO -,75	ES0144580Y14		Units	395,183	22,672	7,790	EUR	10.500	4,149,421.50	3.20
Industria de Diseño Textil SA Acciones Port. EO 0,03	ES0148396007		Units	76,800	5,601	1,426	EUR	32.550	2,499,840.00	1.93
Infineon Technologies AG Namens-Aktien o.N.	DE0006231004		Units	89,367	6,640	1,809	EUR	27.475	2,455,358.33	1.89
Intesa Sanpaolo S.p.A. Azioni nom. o.N.	IT0000072618		Units	1,101,225	53,368	61,150	EUR	2.457	2,705,159.21	2.09
Italgas S.P.A. Azioni nom. o.N.	IT0005211237		Units	33,206	3,505	1,487	EUR	4.798	159,322.39	0.12
Iveco Group N.V. Aandelen op naam EUR 1	NL0015000LU4		Units	13,680	1,099	79	EUR	7.954	108,810.72	0.08
Kering S.A. Actions Port. EO 4	FR0000121485		Units	4,757	189	93	EUR	383.200	1,822,882.40	1.41
Kesko Oyj Registered Shares Cl. B o.N.	FI0009000202		Units	18,647	957	104	EUR	15.965	297,699.36	0.23

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Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 31/10/2023	Purchases/ Additions	Sales/ Disposals	Price	Market value in EUR	% of the fund assets ⁽²⁾
Lanxess AG Inhaber-Aktien o.N.	DE0005470405		Units	5,895	660	293	EUR 21.600	127,332.00	0.10
Merlin Properties SOCIMI S.A. Acciones Nominativas EO 1	ES0105025003		Units	22,768	2,350	955	EUR 7.860	178,956.48	0.14
METRO AG Inhaber-Stammaktien o.N.	DE000BFB0019		Units	9,320	1,296	56	EUR 6.000	55,920.00	0.04
Moncler S.p.A. Azioni nom. o.N.	IT0004965148		Units	14,063	734	227	EUR 48.940	688,243.22	0.53
Münchener Rückvers.-Ges. AG vink.Namens-Aktien o.N.	DE0008430026		Units	9,336	633	384	EUR 378.500	3,533,676.00	2.72
Neste Oyj Registered Shs o.N.	FI0009013296		Units	29,410	2,111	584	EUR 31.710	932,591.10	0.72
Nokian Renkaat Oyj Registered Shares EO 0,2	FI0009005318		Units	8,276	216	50	EUR 7.128	58,991.33	0.05
OMV AG Inhaber-Aktien o.N.	AT0000743059		Units	9,689	375	54	EUR 41.360	400,737.04	0.31
Pirelli & C. S.p.A. Azioni nom. o.N.	IT0005278236		Units	23,206	676	3,104	EUR 4.201	97,488.41	0.08
Poste Italiane S.p.A. Azioni nom. EO -,51	IT0003796171		Units	31,228	2,096	175	EUR 9.340	291,669.52	0.22
PostNL N.V. Aandelen aan toonder EO -,08	NL0009739416		Units	25,566	672	159	EUR 1.758	44,957.81	0.03
Prosus N.V. Registered Shares EO -,05	NL0013654783		Units	103,741	95,101	66,702	EUR 26.430	2,741,874.63	2.11
Publicis Groupe S.A. Actions Port. EO 0,40	FR0000130577		Units	16,063	1,059	310	EUR 71.720	1,152,038.36	0.89
Rexel S.A. Actions au Porteur EO 5	FR0010451203		Units	15,680	682	742	EUR 19.235	301,604.80	0.23
Saipem S.p.A. Azioni nom. o.N.	IT0005495657		Units	78,864	6,468	457	EUR 1.437	113,288.14	0.09
Sanofi S.A. Actions Port. EO 2	FR0000120578		Units	76,096	3,244	1,518	EUR 85.700	6,521,427.20	5.03
SAP SE Inhaber-Aktien o.N.	DE0007164600		Units	69,728	2,703	3,846	EUR 126.740	8,837,326.72	6.81
Schneider Electric SE Actions Port. EO 4	FR0000121972		Units	36,823	1,410	1,608	EUR 144.980	5,338,598.54	4.12
Siemens AG Namens-Aktien o.N.	DE0007236101		Units	51,425	3,943	1,002	EUR 124.960	6,426,068.00	4.96
Signify N.V. Registered Shares EO -,01	NL0011821392		Units	8,762	866	330	EUR 24.460	214,318.52	0.17
Société Générale S.A. Actions Port. EO 1,25	FR0000130809		Units	48,191	1,832	2,291	EUR 21.145	1,018,998.70	0.79
Sodexo S.A. Actions Port. EO 4	FR0000121220		Units	5,537	195	117	EUR 99.880	553,035.56	0.43
STMicroelectronics N.V. Aandelen aan toonder EO 1,04	NL0000226223		Units	44,797	3,082	903	EUR 35.970	1,611,348.09	1.24
Terna Rete Elettrica Nazio.SpA Azioni nom. EO -,22	IT0003242622		Units	96,059	7,295	2,245	EUR 7.226	694,122.33	0.54
TotalEnergies SE Actions au Porteur EO 2,50	FR0000120271		Units	158,882	10,266	3,114	EUR 63.200	10,041,342.40	7.74
UPM Kymmene Corp. Registered Shares o.N.	FI0009005987		Units	36,440	2,624	735	EUR 31.770	1,157,698.80	0.89
Valmet Oyj Registered Shares o.N.	FI4000074984		Units	10,582	260	552	EUR 21.160	223,915.12	0.17
Veolia Environnement S.A. Actions au Porteur EO 5	FR0000124141		Units	41,516	1,619	3,579	EUR 25.830	1,072,358.28	0.83
Volkswagen AG Vorzugsaktien o.St. o.N.	DE0007664039		Units	12,530	864	218	EUR 99.830	1,250,869.90	0.96
Vonovia SE Namens-Aktien o.N.	DE000A1ML7J1		Units	55,619	5,229	1,128	EUR 21.700	1,206,932.30	0.93
Warehouses De Pauw N.V. Actions Nom. o.N.	BE0974349814		Units	11,029	929	62	EUR 23.320	257,196.28	0.20
Wendel SE Actions Port. EO 4	FR0000121204		Units	1,753	112	96	EUR 70.600	123,761.80	0.10
Wärtsilä Corp. Reg. Shares o.N.	FI0009003727		Units	33,125	2,841	801	EUR 11.240	372,325.00	0.29
Derivatives								-12,814.24	-0.01
(The amounts marked with a minus sign are sold positions.)									
Equity index derivatives								-12,814.24	-0.01
Receivables/liabilities									
Stock index futures								-12,814.24	-0.01
ESTX Index Future (FXXE) Dez. 23		EDT	Number	20			EUR	-12,059.24	-0.01
STXE 600 Technology Index Future (FSTY) Dez. 23		EDT	Number	1			EUR	-755.00	-0.00
Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds								171,296.52	0.13
Bank accounts								171,296.52	0.13
EUR balances								164,755.74	0.13
Depository: State Street Bank International GmbH			EUR	164,755.74			% 100.000	164,755.74	0.13
Balances in Non-EU/EEA currencies								6,540.78	0.01
Depository: State Street Bank International GmbH			USD	6,913.60			% 100.000	6,540.78	0.01

SEMI-ANNUAL REPORT FOR ISHARES DOW JONES EUROZONE SUSTAINABILITY SCREENED UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 31/10/2023	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the fund assets ²⁾
Other assets								363,272.74	0.28
Dividend claims			EUR	145,692.59				145,692.59	0.11
			USD	12,295.00				11,631.98	0.01
Withholding tax reimbursement claims			EUR	167,558.93				167,558.93	0.13
Initial margin			EUR	21,000.00				21,000.00	0.02
Paid variation margin			EUR	17,389.24				17,389.24	0.01
Liabilities arising from loans								-159.33	-0.00
Loans in non-EU/EEA currencies								-159.33	-0.00
Depository: State Street Bank International GmbH			GBP	-138.79		%	100.000	-159.33	-0.00
Other liabilities								-46,156.64	-0.04
Management fee			EUR	-44,841.92				-44,841.92	-0.03
Other liabilities			EUR	-1,314.72				-1,314.72	-0.00
Fund assets							EUR	129,685,156.59	100.00
Unit value							EUR	14.24	
Units in circulation							Units	9,105,000	

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					
Unlisted securities					
Shares					
Air France-KLM S.A. Actions Port. EO 1	FR0000031122	Units	6,130	83,504	
Ferrovial S.A. Acciones Port. EO -,20	ES0118900010	Units	736	32,951	
Other securities					
ACS, Act.de Constr.y Serv. SA Anrechte	ES06670509N0	Units	14,526	14,526	
Iberdrola S.A. Anrechte	ES06445809Q1	Units	392,740	392,740	
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:					3,509
Underlying(s): ESTX Index (Price) (EUR), STXE 600 Technology Index (Price) (EUR)					

SEMI-ANNUAL REPORT FOR ISHARES DOW JONES EUROZONE SUSTAINABILITY SCREENED UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023

**Profit and Loss Account (incl. Income Adjustment)
for the period from 01/05/2023 to 31/10/2023**

I. Income		
1. Dividends from domestic issuers ³⁾	EUR	498,788.45
2. Dividends from foreign issuers (before withholding tax) ⁴⁾	EUR	2,316,461.36
3. Interest from domestic liquidity investments	EUR	1,814.50
4. Deduction of foreign withholding tax	EUR	-28,318.40
Total income	EUR	2,788,745.91
II. Expenses		
1. Interest from borrowings	EUR	-69.96
2. Management fee	EUR	-279,453.07
3. Other expenses	EUR	-84,043.47
Total expenses	EUR	-363,566.50
III. Ordinary net income	EUR	2,425,179.41
IV. Disposals		
1. Realised gains	EUR	777,763.35
2. Realised losses	EUR	-356,430.62
Gain/loss on disposals	EUR	421,332.73
V. Annual realised results	EUR	2,846,512.14
1. Net change in unrealised gains	EUR	-4,482,188.16
2. Net change in unrealised losses	EUR	-2,285,970.00
VI. Annual unrealised results	EUR	-6,768,158.16
VII. Result for the financial year	EUR	-3,921,646.02

3) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 39.65

4) Includes dividends within the meaning of Section 19 Paragraph 1 of the German REIT Act amounting to EUR 5,259.37

Change in Fund Assets

			2023
I. Value of fund assets at the start of the financial year	EUR		134,144,464.74
1. Distribution for the previous year	EUR		-865,083.42
2. Interim distributions	EUR		-1,953,438.97
3. Cash inflow / outflow (net)	EUR		2,315,895.00
a) Proceeds received from sales of units	EUR	3,029,160.00	
b) Payments for redemption of units	EUR	-713,265.00	
4. Income adjustment/cost compensation	EUR		-35,034.74
5. Result for the financial year	EUR		-3,921,646.02
of which unrealised gains	EUR	-4,482,188.16	
of which unrealised losses	EUR	-2,285,970.00	
II. Value of fund assets at the end of the financial year	EUR		129,685,156.59

SEMI-ANNUAL REPORT FOR ISHARES DOW JONES EUROZONE SUSTAINABILITY SCREENED UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023

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	EUR	14.24
Units in circulation	Units	9,105,000

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 31/10/2023

British Pound Sterling	(GBP)	0.87107 = 1 Euro (EUR)
US Dollar	(USD)	1.05700 = 1 Euro (EUR)

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

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV	0.29 percentage points
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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.

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 2023

BlackRock Asset Management Deutschland AG (KVG)



Peter Scharl

Harald Klug

SEMI-ANNUAL REPORT FOR ISHARES DOW JONES EUROZONE SUSTAINABILITY SCREENED UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/05/2023 UNTIL 31/10/2023

General Information

Management Company

BlackRock Asset Management Deutschland AG
Lenbachplatz 1
80333 Munich

Share capital as at 31/12/2022: 5 Mio. EUR

Liable equity as at 31/12/2022: 67.07 Mio. EUR

Shareholder

BlackRock Investment Management (UK) Limited

Management

Dirk Schmitz
Chairman of the Management Board
Munich

Harald Klug
Member of the Management Board
Munich

Peter Scharl
Member of the Management Board
Munich

Birgit Ludwig*
Member of the Management Board
Munich

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

(*) until 31/05/2023

Want to know more?

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