



# **Interim report and unaudited financial statements**

## iSHARES VII PLC

Some funds of the company are not authorised by the FINMA to be distributed to unqualified investors in or from Switzerland. Therefore this report does not contain any information with regard to these funds. However, investors are being advised that some of the information in this report has been prepared on a consolidated basis and thus also includes data of those funds, which are not authorised for the distribution to unqualified investors in or from Switzerland.

For the financial period ended 31 January 2019

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This interim report and unaudited financial statements (the "Report and Accounts") 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 Accounts. To the extent that there is any inconsistency between the English language Report and Accounts and the Report and Accounts in another language, the English language Report and Accounts 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 Accounts in a language other than English, the language of the Report and Accounts on which such action is based shall prevail. Any disputes as to the terms of the Report and Accounts, regardless of the language of the Report and Accounts, shall be governed by and construed in accordance with the laws of Ireland.

## General information

### Board of Directors<sup>1</sup>

Paul McNaughton (Chairman) (Irish)  
Paul McGowan (Irish)  
Barry O'Dwyer (Irish)  
David Moroney (Irish)  
Jessica Irschick (British)

### Audit Committee Members

Paul McGowan (Chairman)  
Paul McNaughton

### Nomination Committee Members

Paul McNaughton (Chairman)  
Paul McGowan  
Barry O'Dwyer

### Manager

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

### Administrator and Registrar

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

### Company Secretary

Sanne Corporate Administration Services Ireland Limited  
Fourth Floor  
76 Baggot Street Lower  
Dublin 2  
Ireland

### Investment Manager, Promoter and Securities Lending Agent

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

### Sub-Investment Managers

BlackRock Financial Management Inc.  
40 East 52nd Street  
New York  
NY 10022  
United States

### Sub-Investment Managers (continued)

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

BlackRock Asset Management Deutschland AG  
Lenbachplatz 1 1st Floor  
Munich 80333-MN3  
Germany

### Depository

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

### Registered office of the Company

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

### Legal Advisors to the Company

William Fry  
2 Grand Canal Square  
Dublin 2  
Ireland

### Independent Auditors

Deloitte Ireland LLP  
Chartered Accountants & Statutory Auditors  
Deloitte & Touche House  
Earlsfort Terrace  
Dublin 2  
Ireland

### Paying Agent

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

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<sup>1</sup>All Directors are non-executive Directors.

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## General information (continued)

### **Representative in Switzerland**

BlackRock Asset Management Schweiz AG  
Bahnhofstrasse 39  
8001 Zurich  
Switzerland

### **Paying Agent in Switzerland**

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

### **German Information Agent**

State Street Bank International GmbH  
Briennerstrasse 59  
80333 Munich  
Germany

### **Austrian Paying and Information Agent**

UniCredit Bank Austria AG  
Attn: 8398/Custody  
Julius Tandler Platz 3  
1090 Vienna  
Austria

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

## Background

iShares VII public limited company (the “Company”) is organised as an open-ended Investment Company with variable capital. The Company 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) and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the “UCITS Regulations”) and is regulated by the Central Bank of Ireland (“CBI”).

The term “Fund” shall be deemed to mean either a fund of the Company, or if the context so requires, the Manager or its delegate acting for the account of the relevant Fund. The term “BlackRock” is used to represent BlackRock Advisors (UK) Limited. The investment objectives and policies of each Fund are set out in the prospectus.

The Company is structured as an umbrella Fund and comprises separate Funds (“Funds”) of the Company. Each Fund of the Company comprises a distinct portfolio of investments. The shares of each Fund may be issued with different rights, features and on different terms and conditions to those of other Funds. Shares of a Fund may be divided into different share classes with different dividend policies, currency hedging and valuation currencies and may therefore have different fees and expenses. A currency hedged share class is a share class of a Fund which allows the use of hedging transactions to reduce the effect of exchange rate fluctuations. Unhedged share classes are also available to investors. The Company may issue currency hedged share classes in Funds that are not currency hedged Funds. Currency hedged Funds are identified on the Fund details table on page 5 and 6.

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 financial instruments and risks section of the financial statements provides more details on the management of foreign currency risk in relation to the currency hedged share classes.

The Investment Manager may use derivatives (for example, forward currency contracts and futures contracts, or such other instruments as are permitted) to hedge the rate of exchange between the currency of all or some of the currencies in which the assets of a Fund (including cash and income) are denominated and the share class valuation currencies.

The transactions, costs and related liabilities and benefits arising from instruments entered into for the purposes of hedging the currency exposure for the benefit of any particular currency hedged share classes shall be attributed only to the relevant currency hedged share classes. Currency exposures of different share classes may not be combined or offset and currency exposures of the assets of a Fund may not be allocated to separate share classes.

### Changes to the Company

A new share class was launched on the following Fund during the financial period as detailed in the below table:

Fund	Share Class	Launch Date
iShares NASDAQ 100 UCITS ETF	EUR Hedged (Acc)	7 September 2018

On 22 November 2018, an updated prospectus was issued by the Company to incorporate the following changes:

- iShares FTSE 100 UCITS ETF changed name to iShares Core FTSE 100 UCITS ETF GBP (Acc).
- iShares MSCI EMU UCITS ETF changed name to iShares Core MSCI EMU UCITS ETF.
- iShares MSCI Japan UCITS ETF USD (Acc) changed name to iShares MSCI Japan UCITS ETF.

Teresa O’Flynn resigned as a non-executive Director on 30 November 2018.

Effective 10 December 2018, the registered address of the Manager was updated to 1st Floor, 2 Ballsbridge Park, Ballsbridge, Dublin 4, D04 YW83, Ireland.

Effective 10 December 2018, the registered office address was updated to 200 Capital Dock, 79 Sir John Rogerson’s Quay, Dublin 2, D02 RK57, Ireland.

On 31 December 2018, PricewaterhouseCoopers resigned as independent auditors of the Company and Deloitte Ireland LLP were appointed.

## Background (continued)

### Potential Implications of Brexit

In the referendum held on 23 June 2016 the United Kingdom (“UK”) voted to leave the European Union (“EU”) following which a continued period of political and economic instability and volatility in the financial markets of the UK and more broadly across Europe has prevailed.

BlackRock is implementing a number of steps to prepare for various outcomes, including effecting organisational, governance and operational changes, applying for and receiving licenses and permissions in the EU, and engaging in client communications. Depending on the terms of the UK’s exit from the EU, BlackRock may experience organisational and operational challenges, incur additional costs or face other execution risks in connection with its European operations post-Brexit.

As the withdrawal date, 29 March 2019, stated within the UK’s Article 50 declaration approaches the legal default of the UK leaving without a deal, and no transitional period, remains the default and the likelihood of an alternate outcome remains unclear.

Recent Parliamentary votes have supported a desire to extend Article 50 to ensure that the UK does not leave the EU without a deal, however without a change to legislation the default position remains.

### Fund details

There were 30 Funds in operation at 31 January 2019. 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 table below and overleaf:

Fund	Benchmark Index	Investment Management Approach*
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	ICE U.S. Treasury 1-3 Year Bond Index	Non-Replicating
iShares \$ Treasury Bond 3-7yr UCITS ETF	ICE U.S. Treasury 3-7 Year Bond Index	Non-Replicating
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	ICE U.S. Treasury 7-10 Year Bond Index	Non-Replicating
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	Bloomberg Barclays Euro Government Bond 1-3 Year Term Index	Non-Replicating
iShares € Govt Bond 3-7yr UCITS ETF	Bloomberg Barclays Euro Government Bond 3-7 Year Term Index	Non-Replicating
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	Bloomberg Barclays Euro Government Bond 10 Year Term Index	Non-Replicating
iShares Core EURO STOXX 50 UCITS ETF	EURO STOXX 50 Index	Replicating
iShares Core FTSE 100 UCITS ETF GBP (Acc)	FTSE 100 Index	Replicating
iShares Core MSCI EMU UCITS ETF	MSCI EMU Index	Replicating
iShares Core MSCI Pacific ex-Japan UCITS ETF	MSCI Pacific ex Japan Index	Replicating
iShares Core S&P 500 UCITS ETF	S&P 500 Index	Replicating
iShares Dow Jones Industrial Average UCITS ETF	Dow Jones Industrial Average Index	Replicating
iShares FTSE MIB UCITS ETF EUR (Acc)	FTSE MIB Index	Replicating
iShares MSCI Brazil UCITS ETF USD (Acc)	MSCI Brazil Index Net USD	Replicating
iShares MSCI Canada UCITS ETF	MSCI Canada Index	Replicating
iShares MSCI EM Asia UCITS ETF	MSCI EM Asia Index Net USD	Non-Replicating
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)^	MSCI EMU 100% Hedged To CHF Index	Replicating
iShares MSCI EMU Small Cap UCITS ETF	MSCI EMU Small Cap Index	Non-Replicating
iShares MSCI EMU USD Hedged UCITS ETF (Acc)^	MSCI EMU 100% Hedged To USD Index	Replicating
iShares MSCI Japan UCITS ETF	MSCI Japan Index	Replicating
iShares MSCI Korea UCITS ETF USD (Acc)	MSCI Korea Index Net USD	Replicating
iShares MSCI Mexico Capped UCITS ETF	MSCI Mexico Capped Index Net USD	Replicating
iShares MSCI Russia ADR/GDR UCITS ETF	MSCI Russia ADR/GDR Index Net USD	Replicating
iShares MSCI UK Small Cap UCITS ETF	MSCI UK Small Cap Index	Non-Replicating
iShares MSCI UK UCITS ETF	MSCI UK Index	Replicating
iShares MSCI USA Small Cap UCITS ETF	MSCI USA Small Cap Index	Non-Replicating
iShares MSCI USA UCITS ETF	MSCI USA Index	Replicating

## Background (continued)

### Fund details (continued)

Fund	Benchmark Index	Investment Management Approach*
iShares NASDAQ 100 UCITS ETF	NASDAQ 100 Index	Replicating
iShares Nikkei 225 UCITS ETF	Nikkei 225 Index	Replicating

\*Please refer to the Investment Manager's report for further information on replicating and non-replicating Funds.  
^Currency hedged Fund.

All figures relating to each Fund/Share Class are shown in the relevant functional currency. The financial statements of the Company are presented in Euro. 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.

### Stock exchange listings

The Company maintained a listing on the London Stock Exchange ("LSE").

# Investment Manager's report

## INVESTMENT OBJECTIVE

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

## FUND PERFORMANCE AND TRACKING ERROR

The Fund performance figures are the aggregated net monthly returns based on the NAV calculated in accordance with the prospectus for the financial period under review. The returns are net of the Total Expense Ratio ("TER").

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. Tracking error is based on the NAV calculated in accordance with the prospectus.

Anticipated tracking error is based on the expected volatility of differences between the returns of a Fund and the returns of its benchmark index.

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.

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 index net of transaction costs, gross of fees and other costs.

Cash management, efficient portfolio management techniques including securities lending, transaction costs from rebalancing and currency hedging can have an impact on tracking error as well as the return differential between a Fund and its benchmark index. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

Each Fund's TER is accrued on a daily basis throughout the financial period, which can impact the measurement of a tracking error in a positive or negative manner depending on the performance in the market and the TER rate applied. The extent and magnitude of this effect on performance measurement is subject to the timing of the market performance relative to the performance period and can be greater than the headline TER in a positive market and lower than the TER in a negative market.

In addition to the above, the Funds may also have a tracking error due to withholding tax suffered by the Funds on any income received from its investments. The level and quantum of tracking error arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Funds with various tax authorities, any benefits obtained by the Funds under a tax treaty or any securities lending activities carried out by the Funds.

The following table compares the realised performance of the Funds against the performance of the relevant benchmark index during the financial period ended 31 January 2019 and the anticipated tracking error of the Funds (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Funds as at 31 January 2019. 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.

Fund	Fund return for the financial period ended 31/01/2019 %	Benchmark return for the financial period ended 31/01/2019 %	Anticipated tracking error %	Realised tracking error %
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	1.72	1.80	Up to 0.150	0.02
iShares \$ Treasury Bond 3-7yr UCITS ETF	3.20	3.26	Up to 0.150	0.04
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	4.23	4.27	Up to 0.200	0.04
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	0.29	0.39	Up to 0.050	0.01
iShares € Govt Bond 3-7yr UCITS ETF	1.37	1.47	Up to 0.100	0.01
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	2.37	2.46	Up to 0.100	0.01



## Investment Manager's report (continued)

## FUND PERFORMANCE AND TRACKING ERROR (continued)

Fund	Fund return for the financial period ended 31/01/2019 %	Benchmark return for the financial period ended 31/01/2019 %	Anticipated tracking error %	Realised tracking error %
iShares Core EURO STOXX 50 UCITS ETF	(9.73)	(9.81)	Up to 0.350	0.27
iShares Core FTSE 100 UCITS ETF GBP (Acc)	(8.43)	(8.37)	Up to 0.100	0.03
iShares Core MSCI EMU UCITS ETF	(9.92)	(9.96)	Up to 0.250	0.23
iShares Core MSCI Pacific ex-Japan UCITS ETF	(3.79)	(3.72)	Up to 0.150	0.06
iShares Core S&P 500 UCITS ETF	(3.18)	(3.29)	Up to 0.100	0.04
iShares Dow Jones Industrial Average UCITS ETF	(0.83)	(0.84)	Up to 0.150	0.08
iShares FTSE MIB UCITS ETF EUR (Acc)	(10.60)	(10.57)	Up to 0.300	0.25
iShares MSCI Brazil UCITS ETF USD (Acc)	25.80	26.70	Up to 0.300	0.21
iShares MSCI Canada UCITS ETF	(5.96)	(5.76)	Up to 0.100	0.21
iShares MSCI EM Asia UCITS ETF	(5.37)	(5.09)	Up to 1.000	0.16
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	(10.16)	(10.08)	Up to 0.350	0.25
iShares MSCI EMU Small Cap UCITS ETF	(11.66)	(11.56)	Up to 0.900	0.16
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	(8.53)	(8.43)	Up to 0.350	0.28
iShares MSCI Japan UCITS ETF	(6.24)	(6.03)	Up to 0.150	0.61
iShares MSCI Korea UCITS ETF USD (Acc)	(2.23)	(2.01)	Up to 0.300	0.17
iShares MSCI Mexico Capped UCITS ETF	(12.52)	(12.28)	Up to 0.100	0.08
iShares MSCI Russia ADR/GDR UCITS ETF	6.38	6.46	Up to 1.300	0.28
iShares MSCI UK Small Cap UCITS ETF	(11.99)	(11.82)	Up to 0.200	0.09
iShares MSCI UK UCITS ETF	(8.35)	(8.16)	Up to 0.100	0.03
iShares MSCI USA Small Cap UCITS ETF	(7.34)	(7.28)	Up to 0.400	0.09
iShares MSCI USA UCITS ETF	(3.36)	(3.33)	Up to 0.100	0.04
iShares NASDAQ 100 UCITS ETF	(4.21)	(4.13)	Up to 0.100	0.04
iShares Nikkei 225 UCITS ETF	(7.29)	(7.15)	Up to 0.200	1.19

The fund performance is quoted as the sum of daily dividend rates, net of fees. Due to accounting policy requirements under Irish generally accepted accounting practice ("Irish GAAP"), which apply to the financial statements, there may be slight differences between the net asset value ("NAV") per share as recorded in the financial statements, and the NAV per share as calculated in accordance with the valuation methodology as set out in the prospectus. Details of the difference between the NAV as calculated in accordance with the valuation methodology as set out in the prospectus and the NAV as per the financial statements is set out in the notes to the accounts.

The performance data does not take any commissions and costs incurred in connection with the issue and redemption of shares into account.

Past performance may not necessarily be repeated and future performance may vary.

The performance and tracking error returns are for the primary share class for each Fund, which has been selected as a representative share class. Performance returns for other share classes are available at [www.ishares.com](http://www.ishares.com).

# Investment Manager's report (continued)

## MARKET REVIEW

### Equities

#### US equities

**This market review summary covers iShares Core S&P 500 UCITS ETF, iShares Dow Jones Industrial Average UCITS ETF, iShares MSCI USA Small Cap UCITS ETF, iShares MSCI USA UCITS ETF and iShares NASDAQ 100 UCITS ETF.**

US equities lost ground over the Company's six month review period but nevertheless outperformed compared to broader global equities. The relatively strong performance of the US economy and optimism that the Federal Reserve (the "Fed") could slow or even end the succession of interest rate rises helped to insulate US equities from concerns over the global economic outlook as US-China trade tensions rose.

US stocks began the six month period on a firm footing, largely reflecting signs that the US economic environment was becoming increasingly robust. Even with global trade tension mounting as President Donald Trump toughened his stance over broadening import tariffs on Chinese goods, a series of positive corporate trading updates, notably from the IT and healthcare sectors, underpinned US equities. Meanwhile, confirmation that the US economy had expanded by 4.20% on an annualised basis during the second quarter of 2018, the best quarterly performance since 2014, lent further support to US equities, even as the Fed raised borrowing costs by 0.25% in September. However, US markets led their global counterparts sharply lower in October, reflecting a combination of factors, including valuation concerns in the IT sector following mixed trading updates from companies such as Alphabet, worries that US interest rate rises were creating headwinds to global economic growth and mounting European political uncertainties. Having staged a limited recovery during November amid rising optimism over the potential for looming negotiations to ease US-China trade tensions and the prospect that slower global growth forecasts could prompt a rethink from the Fed over interest rates, US equities ended 2018 on a soft note. Notwithstanding optimism that the Fed's December 0.25% interest rate hike, taking borrowing costs to 2.50%, could represent the top of the tightening cycle, signs of a Chinese led slowdown in global growth and a domestic political wrangle over the US budget that resulted in a partial government shutdown weighed on US equities. Nevertheless, the market staged a partial recovery in January, reflecting signs that the US economic backdrop remained resilient and hopes that negotiations could help to solve the US-China trade disagreement.

Small caps underperformed their larger counterparts over the review period, partly reflecting some reduction in investors' appetite for risk. The IT heavy NASDAQ index also underperformed the wider market, weighed by disappointing trading updates from several leading IT companies, including Apple and Nvidia. The Dow Jones Industrial Average posted only a modest decline, outperforming broader US equities, underpinned by greater relative exposure to some outperforming industrials and lower exposure to some underperforming IT companies.

#### Japanese equities

**This market review summary covers iShares MSCI Japan UCITS ETF and iShares Nikkei 225 UCITS ETF.**

Japanese equities produced poor returns over the review period, underperforming compared to global equities. Concerns over the potential impact of global trade tensions, the effects of renewed strength in the Japanese Yen on corporate earnings and unease over the faltering domestic economic recovery weighed on the Japanese market over the period.

The Japanese market began the review period on a mixed note amid rising concerns that US-China trade tension could potentially create new barriers to exports from Japan to the US. Nevertheless, news that improved levels of domestic consumption had helped the Japanese economy to grow by 0.50% during the second quarter, bouncing back from a surprise -0.20% contraction during the January to March period, helped to underpin market sentiment. A decline in the Japanese currency against the US Dollar, which benefitted from growing confidence that robust US economic data would convince the Fed to continue to raise interest rates, also helped to boost export orientated Japanese companies. Subsequently second quarter economic growth would be revised up to 0.70%. However, the Japanese market followed its global peers sharply lower in October as deepening unease over the US-China trade dispute, fears over the potential for further US interest rates, some mixed global corporate earnings updates and political uncertainty in Europe weighed heavily on investors' risk appetite. Although global equities would subsequently stabilise amid hopes that the Fed could moderate or even reverse their policy tightening in 2019, worries returned over the health of Japan's domestic economy. Albeit impaired by a series of natural disasters, including an extreme heatwave, the Hokkaido earthquake and Typhoon Jebi, the Japanese economy contracted by -0.60% during the third quarter. Meanwhile, with the Fed's rhetoric suggesting a more patient approach over interest rate policy in the face of headwinds to global economic growth, a rally in the Japanese Yen against the softer US Dollar looked set to adversely affect Japanese companies' revenues from sales in the US market. Although a rebound in global equities during January, partly influenced by optimism over US-China trade talks, helped the Japanese market to rally, Japanese stocks nevertheless lagged behind their overseas peers during the final weeks of the review period. This reflected the concerns that extended China's economic slowdown is already weighing on demand for Japanese goods, particularly in the wake of disappointing December export data.

## Investment Manager's report (continued)

### MARKET REVIEW (continued)

#### Equities (continued)

##### Japanese equities (continued)

Following early declines relative to the US Dollar, the Japanese Yen subsequently strengthened, ending firmer against the US currency over the review period as a whole. Nikkei 225 equities, which have greater relative exposure to IT stocks, underperformed the broader market, as represented by the MSCI Japan index.

##### European equities

**This market review summary covers iShares Core EURO STOXX 50 UCITS ETF, iShares FTSE MIB UCITS ETF EUR (Acc), iShares MSCI EMU CHF Hedged UCITS ETF, iShares MSCI EMU Small Cap UCITS ETF, iShares Core MSCI EMU UCITS ETF and iShares MSCI EMU USD Hedged UCITS ETF (Acc).**

European equities struggled during the review period, underperforming their global peers by a substantial margin. A combination of concerns over the effects of the US-China trade disagreement and political uncertainties in several European countries, notably Italy, weighed to a large extent on the region's stock markets over the six months.

European bourses fared poorly early in the review period, reflecting concerns that rising global trade tensions could act as headwinds to European exporters. Heightened political uncertainties in Italy also added to the sense of unease as the country's Five Star/Lega coalition government maintained its anti-EU rhetoric. Meanwhile, worries over European banks' exposure to Turkey further unnerved some investors as the Turkish Lira's plunge put borrowers with foreign currency exposure under pressure. Signs that the Eurozone economic backdrop was continuing to soften acted as further headwinds to European equities. Following the tragic loss of life from collapse of the Morandi road bridge near Genoa, the Italian government announced its intention to increase infrastructure spending and would subsequently propose a budget that clashed with EU deficit rules. Having fallen sharply alongside their global peers in early October amid worries related to trade tensions and the effects of rising US interest rates, European equities lagged behind the subsequent recovery in global equities. Although the Italian government would eventually reach a compromise with the EU over its budget, political factors elsewhere continued to weigh on European equities. Following another disappointing performance in German regional elections, Angela Merkel agreed to stand down as German Chancellor, albeit not until 2021, while the growing prospect that the UK could leave the EU in late March without a formal withdrawal agreement added to the sense of uncertainty. With the Eurozone economy already showing signs of cooling, with growth slipping from 0.40% during the second quarter to just 0.20% during the July to September period, the prospect of a disorderly Brexit further weighed on Eurozone business confidence late in the review period. Even as global equities staged a limited recovery in January amid hopes of a reduction in US-China trade tensions, Eurozone equities ended the period on a relatively weak note. This partly reflected unease that, following confirmation that the Italian economy had slipped into recession at the end of 2018, trade headwinds could see the export orientated German economy shrink for the second successive quarter. These concerns lingered during the final week of the review period as provisional data suggested that fourth quarter growth across the Eurozone remained subdued at just 0.20%.

European small caps underperformed their larger counterparts, reflecting risk averse global investors' broad preference for large caps amid growing doubts over the prospects for the world economy. Political factors weighed on the performance of Italian equities relative to their broader European counterparts, albeit that some easing of budget related worries limited the extent of the underperformance late in the review period. Although Swiss Franc hedged equities broadly matched the returns from unhedged exposure to European stocks, the US Dollar's net gain over the period resulted in underperformance by US Dollar hedged exposure.

##### UK equities

**This market review summary covers iShares Core FTSE 100 UCITS ETF GBP (Acc), iShares MSCI UK Small Cap UCITS ETF and iShares MSCI UK UCITS ETF.**

UK equities underperformed compared to global equities over the review period, reflecting a combination of lingering uncertainty over the outcome of Brexit negotiations and signs that the domestic economy's resilience could finally be weakening. Despite the lack of clarity over the UK's future trading relationship with the EU, the UK's largest blue chip companies performed broadly in line with the wider market, with Sterling's weakness against the US Dollar set to boost revenues derived from international operations. However, smaller UK companies underperformed compared to their larger peers, reflecting global investors' increasingly cautious approach towards companies regarded as higher risk. .

## Investment Manager's report (continued)

### MARKET REVIEW (continued)

#### Equities (continued)

##### UK equities (continued)

UK equities began the review period on a disappointing note, faring poorly relative to their global counterparts over much of August and September. Although investors had largely discounted the Bank of England's decision to raise interest rates by 0.25% to 0.75%, some mixed corporate news flow weighed on sentiment towards the UK market, with trading updates from several retailers suggesting that consumers were increasingly shopping online rather than on the High Street. Although UK equities would largely follow the sharp downturn and modest subsequent recovery in global equities in October and November as investors assessed the outlook for US interest rates and the prospect of escalating US-China trade tensions, Brexit related concerns continued to overshadow the UK market. Even as the robust employment market, with the unemployment rate easing to a 43 year low of 3.90%, helped to lift average earnings, consumer and business sentiment remained very subdued. Although official data showed that economic growth had climbed from 0.40% during the second quarter to 0.60% during the July to September period, sentiment based surveys suggested that the outlook for growth was cooling, including in the dominant services sector. With Brent crude oil prices plunging from three year highs of \$86 in early October, subsequently dipping to nearly \$50 in late December, the UK's relatively large energy sector added to downward pressure on the market. Political factors took centre stage in around the turn of the calendar year, initially as Prime Minister Theresa May won a no confidence vote that ensured her status as Conservative party leader for another year, then as the House of Commons rejected the EU Withdrawal Agreement that the government had negotiated with the EU. Nevertheless, with doubts growing as to whether the government could secure the revised terms demanded by Parliament, Brexit related uncertainty continued to dominate sentiment during the final weeks of the review period. Against this backdrop, subdued consumer spending and business investment data continued to highlight concerns over the UK's future trading relationship with the EU.

##### Canadian equities

**This market review summary covers iShares MSCI Canada UCITS ETF.**

Canadian equities marginally underperformed relative to their global counterparts over the review period. Despite optimism that a revised trade agreement with the US would enable Canadian exporters to continue to capitalise on demand from the robust US economy, concerns that the ongoing trade friction between the US and China was weighing on the latter's demand for raw materials, coupled with the dramatic fourth quarter slide in oil prices, acted as a headwind to the resource rich Canadian market.

The Canadian market produced largely flat returns early in the review period. Although robust domestic economic data helped the US market to move moderately higher even as trade tensions with China rose, concerns that the dispute was creating headwinds to global economic growth weighed to some extent on the Canadian market. Nevertheless, investors drew some reassurance from data showing that the economy had grown by 0.70% during the second quarter, its strongest quarterly growth in a year, and due largely to higher levels of household spending and exports of energy and pharmaceuticals. Although news that protracted talks between Canada, the US and Mexico over revised North American Free Trade Agreement ("NAFTA") terms had finally delivered the new United States-Mexico-Canada Agreement ("USMCA") deal at the end of September, Canadian equities nevertheless fell sharply alongside global equities in October as investors fretted over trade tensions and the extent of US interest rate rises. Meanwhile, the Bank of Canada raised interest rates from 1.50% to 1.75%, citing reduced economic uncertainty following the USMCA deal, also warning that, given the strong economy, further rises should be expected as policymakers sought to keep inflation close to the 2.00% target. Given the strong representation of energy stocks in the Canadian market, the slide in oil prices over the fourth quarter as a whole weighed disproportionately on Canadian equities. Meanwhile, news that economic growth had slipped to a disappointing 0.30% during the third quarter, partly due to some cooling in household spending, also weighed on sentiment. Although the Canadian market bounced back strongly in January, reflecting optimism that US-China trade talks could pave way for a lowering of tensions that could potentially bolster demand for Canadian resources, Canadian equities nevertheless slightly underperformed relative to global stock markets over the period as a whole.

##### Emerging market equities

**This market review summary covers iShares Core MSCI Pacific ex-Japan UCITS ETF, iShares MSCI Brazil UCITS ETF USD (Acc), iShares MSCI EM Asia UCITS ETF, iShares MSCI Korea UCITS ETF USD (Acc), iShares MSCI Mexico Capped UCITS ETF and iShares MSCI Russia ADR/GDR UCITS ETF.**

Emerging market equities produced resilient returns, outperforming their broader global equities over the six month period. Notwithstanding the soft tone of global equities and concerns over China's ongoing economic slowdown, optimism that talks between the US and China could resolve the trade dispute and signs that the Fed is becoming more vigilant to the effects of US interest rises represented a more supportive backdrop for emerging market equities late in the review period. In regional terms, Latin American markets fared particularly well as political developments in Brazil were well received by investors.

## Investment Manager's report (continued)

### MARKET REVIEW (continued)

#### Equities (continued)

##### Emerging market equities (continued)

Emerging market equities, particularly Asia Pacific stocks, moved lower early in the review period, largely reflecting escalating US-China trade tension as President Donald Trump, having imposed import tariffs on \$50 billion of goods earlier in the year, levied tariffs on a further \$200 billion worth of Chinese imports. Meanwhile, following mixed survey data from China, official figures would later confirm that year on year economic growth had slipped from 6.80% and 6.70% during the first and second quarters of 2018 respectively to 6.50% during the third quarter, prompting concern that the ongoing slowdown would act as a drag on trading activity across other emerging economies. Extreme currency weakness in Argentina and Turkey, partly reflecting the side effects of steady rises in US interest rates, also weighed on sentiment towards some emerging markets. Although Brazilian equities felt the effects of currency weakness, relief over the revised NAFTA/USMCA trade deal offset some uncertainties over incoming Mexican President Andrés Manuel López Obrador's policies towards business, while the resource rich Russian market benefited from rising energy prices.

Having fallen sharply amid broad weakness in global stock markets in October, emerging market equities benefitted from a gradual improvement in sentiment into the turn of the calendar year. Brazilian equities soared into year-end as right wing candidate Jair Bolsonaro clinched a decisive Brazilian presidential election victory, a result that was widely interpreted as positive for business. Meanwhile, notwithstanding subdued Chinese economic indicators, optimism over the potential for a breakthrough during January's US-China trade talks and signs that the Fed was prepared to adopt a more patient approach over US interest rate rises also lent support to emerging markets, helping to extend their outperformance over global equities during the final weeks of the review period. Benefitting from improved sentiment towards global microchip stocks around the turn of the calendar year, the Korean market performed relatively well over the review period. The Russian market ended the review period higher as optimism over the domestic economic outlook offset weakness in the energy sector as oil prices tumbled in October. Although Latin American equities ended the period higher, there were significant performance disparities; Brazilian equities rose sharply on optimism that the new government would implement pro-business policies, although Mexican equities lost ground amid concerns over the new president's economic agenda.

#### Fixed Income

##### US Government Bonds

**This market review summary covers iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B, iShares \$ Treasury Bond 3-7yr UCITS ETF and iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc).**

The US government bond market rallied over the Company's review period, rising marginally ahead of broader highly rated global government bonds of similar maturities. The gains reflected signs that headwinds to world economic growth could be building and optimism that more subdued US inflationary pressures could offer additional scope for the Fed to pause, or potentially even begin to reverse, the succession of interest rate rises implemented over the previous two years. Over the review period longer dated US Treasuries outperformed their shorter dated counterparts, reflecting the perception that the US rising interest rate cycle could be at, or close to, its peak, while the cooling outlook for economic growth and inflation further highlighted the appeal of longer dated bonds.

US government bond prices began the review period on a positive note. Despite the encouraging tone of US economic data, rising US-China trade tensions drove demand for ultra low risk government bonds. However, sentiment softened in September amid speculation that the pressure for further rises in US interest rates was building as US economic data became increasingly robust. Despite the decline in inflation from 2.90% in July to 2.70% in August, with September's figure subsequently dropping to just 2.30%, second quarter economic growth was confirmed at 4.20% on an annualised basis, the strongest growth since the third quarter of 2014. Nevertheless, even as provisional data released in October suggested third economic growth of a stronger than expected 3.50%, US Treasury bond markets rallied significantly over the fourth quarter, with 10 year yields tumbling from a 7 year peak of 3.22% in early October to a low of 2.69% in late December. Initially spurred by safe haven buying amid the dramatic falls in global equities, Treasury bond prices subsequently found additional support from the slide in global energy prices as investors reassessed the demand/supply outlook. Although third quarter growth was revised down to 3.40% and inflation slid further, subsequently dipping as low as 1.90%, with domestic economic indicators remaining buoyant, the Fed raised interest rates to 2.50% in December. Nevertheless, amid a partial shutdown of the federal government over a political budget dispute and ongoing international trade tensions clouding the global economic outlook, optimism that the Fed would adopt a more cautious approach to interest rate policy lent support to US Treasury bonds even as global equities rallied sharply during the final weeks of the review period.

## Investment Manager's report (continued)

### MARKET REVIEW (continued)

#### Fixed Income (continued)

##### European Government Bonds

**This market review summary covers iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc), iShares € Govt Bond 3-7yr UCITS ETF and iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc).**

Euro denominated government bond markets generated small price gains over the six month period, largely matching the gains from their global government bond counterparts of similar maturities. Despite rising political risks pushing Italian bond yields higher and the end of the European Central Bank's ("ECB") €2.5 trillion bond buying quantitative easing ("QE") programme in December, evidence that the Eurozone economic backdrop was softening and the dramatic fourth quarter slide in global equities underlined the safe haven appeal of European government debt. Longer dated bonds outperformed their shorter dated counterparts over the review period, reflecting the perception that the softening economic environment extended the timeframe for any possible move from the ECB towards higher interest rates.

Euro government bond markets had a relatively flat start to the review period as ongoing signs of cooling in the Eurozone economy and buying of safe haven assets in response to global trade tension was largely offset by unease over above target inflation. Compared to just 1.10% in February, Eurozone inflation hit 2.10% in July and would subsequently peak at 2.20% in October, partly due to the strength in energy prices. However, a surge in Italian 10 year government bond yields, to around 3.60% in October, compared to 2.85% in early August and just 1.80% as recently as May, reflected worries that Italy's anti EU coalition government was set to challenge EU deficit rules in its forthcoming budget. Notwithstanding worries related to Italy, confirmation that Eurozone economic growth had eased to just 0.20% during the third quarter, compared to 0.40% during the first two quarters of 2018, lent support to Eurozone government debt markets.

Nevertheless, ECB President Mario Draghi confirmed in late November that the central bank's massive QE programme would finally come to an end in December, even in the face of softer Eurozone economic data. Subsequently, following the Italian government's compromise with the EU over its budget, a significant slide in Italian bond yields in November and December, ultimately to a low of 2.60% in late January, helped to drive the rally in wider Eurozone government bond markets. A marked decline in inflation, which would fall as low as 1.40% in January, and news that Eurozone economic growth had held at just 0.20% during the final quarter of 2018, further underpinned Eurozone government bond prices during the final weeks of the review period.

**BlackRock Advisors (UK)**

**February 2019**

## CONDENSED INCOME STATEMENT (unaudited)

For the financial period ended 31 January 2019 and 31 January 2018

	Note	Company 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)	
		31 Jan 2019 €'000	31 Jan 2018 €'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000
Interest income		22,827	7,998	2,058	472	18,499	6,235	3,147	1,516
Dividend income		421,316	312,354	-	-	-	-	-	-
Management fee rebate		8	-	-	-	-	-	-	-
Securities lending income		4,347	3,450	20	8	478	231	101	64
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss		(2,428,385)	3,991,696	1,082	(902)	28,668	(19,161)	6,541	(5,399)
<b>Total (losses)/gains</b>		<b>(1,979,887)</b>	<b>4,315,498</b>	<b>3,160</b>	<b>(422)</b>	<b>47,645</b>	<b>(12,695)</b>	<b>9,789</b>	<b>(3,819)</b>
Operating expenses		(31,792)	(29,036)	(164)	(72)	(1,418)	(702)	(225)	(139)
Negative yield on financial assets		(757)	(119)	-	-	-	-	-	-
<b>Net operating (loss)/profit</b>		<b>(2,012,436)</b>	<b>4,286,343</b>	<b>2,996</b>	<b>(494)</b>	<b>46,227</b>	<b>(13,397)</b>	<b>9,564</b>	<b>(3,958)</b>
<b>Finance costs</b>									
Distributions to redeemable participating shareholders	5	767	(30)	-	-	(47)	-	-	-
Interest expense		(123)	(91)	(3)	-	-	-	(3)	-
<b>Total finance costs</b>		<b>644</b>	<b>(121)</b>	<b>(3)</b>	<b>-</b>	<b>(47)</b>	<b>-</b>	<b>(3)</b>	<b>-</b>
<b>Net (loss)/profit for the financial period before tax</b>		<b>(2,011,792)</b>	<b>4,286,222</b>	<b>2,993</b>	<b>(494)</b>	<b>46,180</b>	<b>(13,397)</b>	<b>9,561</b>	<b>(3,958)</b>
Taxation	6	(54,570)	(40,132)	-	-	-	-	-	-
<b>Net (loss)/profit for the financial period after tax</b>		<b>(2,066,362)</b>	<b>4,246,090</b>	<b>2,993</b>	<b>(494)</b>	<b>46,180</b>	<b>(13,397)</b>	<b>9,561</b>	<b>(3,958)</b>
<b>(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations</b>		<b>(2,066,362)</b>	<b>4,246,090</b>	<b>2,993</b>	<b>(494)</b>	<b>46,180</b>	<b>(13,397)</b>	<b>9,561</b>	<b>(3,958)</b>

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. In arriving at the results of the financial period, all amounts relate to continuing operations.

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

**CONDENSED INCOME STATEMENT** (unaudited) (continued)

For the financial period ended 31 January 2019 and 31 January 2018

	Note	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	
		31 Jan 2019 €'000	31 Jan 2018 €'000	31 Jan 2019 €'000	31 Jan 2018 €'000	31 Jan 2019 €'000	31 Jan 2018 €'000	31 Jan 2019 €'000	31 Jan 2018 €'000
Interest income		315	16	930	663	223	216	10	-
Dividend income		-	-	-	-	-	-	29,753	26,381
Securities lending income		33	10	31	42	7	13	188	58
Net gains/(losses) on financial assets/liabilities at fair value through profit or loss		1,827	35	4,531	(638)	1,171	(15)	(427,133)	187,144
<b>Total gains/(losses)</b>		<b>2,175</b>	<b>61</b>	<b>5,492</b>	<b>67</b>	<b>1,401</b>	<b>214</b>	<b>(397,182)</b>	<b>213,583</b>
Operating expenses		(337)	(141)	(352)	(313)	(46)	(48)	(1,854)	(2,080)
Negative yield on financial assets		(562)	-	(195)	(119)	-	-	-	-
<b>Net operating profit/(loss)</b>		<b>1,276</b>	<b>(80)</b>	<b>4,945</b>	<b>(365)</b>	<b>1,355</b>	<b>166</b>	<b>(399,036)</b>	<b>211,503</b>
<b>Finance costs</b>									
Interest expense		(3)	(1)	(3)	(4)	(1)	(1)	(37)	(31)
<b>Total finance costs</b>		<b>(3)</b>	<b>(1)</b>	<b>(3)</b>	<b>(4)</b>	<b>(1)</b>	<b>(1)</b>	<b>(37)</b>	<b>(31)</b>
<b>Net profit/(loss) for the financial period before tax</b>		<b>1,273</b>	<b>(81)</b>	<b>4,942</b>	<b>(369)</b>	<b>1,354</b>	<b>165</b>	<b>(399,073)</b>	<b>211,472</b>
Taxation	6	-	-	-	-	-	-	(1,979)	(1,385)
<b>Net profit/(loss) for the financial period after tax</b>		<b>1,273</b>	<b>(81)</b>	<b>4,942</b>	<b>(369)</b>	<b>1,354</b>	<b>165</b>	<b>(401,052)</b>	<b>210,087</b>
<b>Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations</b>		<b>1,273</b>	<b>(81)</b>	<b>4,942</b>	<b>(369)</b>	<b>1,354</b>	<b>165</b>	<b>(401,052)</b>	<b>210,087</b>

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. In arriving at the results of the financial period, all amounts relate to continuing operations.

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



**CONDENSED INCOME STATEMENT** (unaudited) (continued)

For the financial period ended 31 January 2019 and 31 January 2018

	Note	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	
		31 Jan 2019 £'000	31 Jan 2018 £'000	31 Jan 2019 €'000	31 Jan 2018 €'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000
Interest income		2	-	5	-	83	18	630	150
Dividend income		8,832	7,491	9,905	8,781	34,449	23,097	318,388	235,126
Securities lending income		20	49	128	57	266	163	922	755
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss		(48,301)	9,422	(176,843)	103,266	(104,192)	100,185	(1,382,264)	3,338,275
<b>Total (losses)/gains</b>		<b>(39,447)</b>	<b>16,962</b>	<b>(166,805)</b>	<b>112,104</b>	<b>(69,394)</b>	<b>123,463</b>	<b>(1,062,324)</b>	<b>3,574,306</b>
Operating expenses		(157)	(155)	(967)	(2,852)	(1,593)	(1,199)	(11,054)	(8,571)
<b>Net operating (loss)/profit</b>		<b>(39,604)</b>	<b>16,807</b>	<b>(167,772)</b>	<b>109,252</b>	<b>(70,987)</b>	<b>122,264</b>	<b>(1,073,378)</b>	<b>3,565,735</b>
<b>Finance costs</b>									
Distributions to redeemable participating shareholders	5	-	-	(242)	(30)	-	-	1,205	-
Interest expense		-	-	(39)	(12)	(2)	(6)	-	-
<b>Total finance costs</b>		<b>-</b>	<b>-</b>	<b>(281)</b>	<b>(42)</b>	<b>(2)</b>	<b>(6)</b>	<b>1,205</b>	<b>-</b>
<b>Net (loss)/profit for the financial period before tax</b>		<b>(39,604)</b>	<b>16,807</b>	<b>(168,053)</b>	<b>109,210</b>	<b>(70,989)</b>	<b>122,258</b>	<b>(1,072,173)</b>	<b>3,565,735</b>
Taxation	6	(131)	(65)	(682)	(586)	(348)	(374)	(47,459)	(34,191)
<b>Net (loss)/profit for the financial period after tax</b>		<b>(39,735)</b>	<b>16,742</b>	<b>(168,735)</b>	<b>108,624</b>	<b>(71,337)</b>	<b>121,884</b>	<b>(1,119,632)</b>	<b>3,531,544</b>
<b>(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations</b>		<b>(39,735)</b>	<b>16,742</b>	<b>(168,735)</b>	<b>108,624</b>	<b>(71,337)</b>	<b>121,884</b>	<b>(1,119,632)</b>	<b>3,531,544</b>

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. In arriving at the results of the financial period, all amounts relate to continuing operations.

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

## CONDENSED INCOME STATEMENT (unaudited) (continued)

For the financial period ended 31 January 2019 and 31 January 2018

	Note	iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Brazil UCITS ETF USD (Acc)		iShares MSCI Canada UCITS ETF	
		31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 €'000	31 Jan 2018 €'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000
Interest income		22	9	-	-	-	-	8	6
Dividend income		5,623	3,873	875	875	642	442	12,529	12,421
Securities lending income		5	16	22	30	-	-	740	798
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss		(17,097)	68,383	(11,170)	9,684	7,138	7,507	(70,967)	63,059
<b>Total (losses)/gains</b>		<b>(11,447)</b>	<b>72,281</b>	<b>(10,273)</b>	<b>10,589</b>	<b>7,780</b>	<b>7,949</b>	<b>(57,690)</b>	<b>76,284</b>
Operating expenses		(806)	(607)	(154)	(188)	(100)	(105)	(1,920)	(2,090)
<b>Net operating (loss)/profit</b>		<b>(12,253)</b>	<b>71,674</b>	<b>(10,427)</b>	<b>10,401</b>	<b>7,680</b>	<b>7,844</b>	<b>(59,610)</b>	<b>74,194</b>
<b>Finance costs</b>									
Interest expense		-	-	(1)	(1)	-	-	-	-
<b>Total finance costs</b>		<b>-</b>	<b>-</b>	<b>(1)</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net (loss)/profit for the financial period before tax</b>		<b>(12,253)</b>	<b>71,674</b>	<b>(10,428)</b>	<b>10,400</b>	<b>7,680</b>	<b>7,844</b>	<b>(59,610)</b>	<b>74,194</b>
Taxation	6	(843)	(581)	(128)	(129)	(1,065)	(1,251)	(3,132)	(3,104)
<b>Net (loss)/profit for the financial period after tax</b>		<b>(13,096)</b>	<b>71,093</b>	<b>(10,556)</b>	<b>10,271</b>	<b>6,615</b>	<b>6,593</b>	<b>(62,742)</b>	<b>71,090</b>
<b>(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations</b>		<b>(13,096)</b>	<b>71,093</b>	<b>(10,556)</b>	<b>10,271</b>	<b>6,615</b>	<b>6,593</b>	<b>(62,742)</b>	<b>71,090</b>

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. In arriving at the results of the financial period, all amounts relate to continuing operations.

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

**CONDENSED INCOME STATEMENT** (unaudited) (continued)

For the financial period ended 31 January 2019 and 31 January 2018

	Note	iShares MSCI EM Asia UCITS ETF		iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Small Cap UCITS ETF		iShares MSCI EMU USD Hedged UCITS ETF (Acc)	
		31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 Fr'000	31 Jan 2018 Fr'000	31 Jan 2019 €'000	31 Jan 2018 €'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000
Interest income		2	2	-	-	-	-	-	1
Dividend income		4,324	3,579	192	150	2,596	2,795	1,513	1,288
Management fee rebate		9	-	-	-	-	-	-	-
Securities lending income		157	69	4	-	982	1,023	21	7
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss		(30,680)	77,727	(3,591)	1,713	(125,250)	104,441	(25,711)	16,037
<b>Total (losses)/gains</b>		<b>(26,188)</b>	<b>81,377</b>	<b>(3,395)</b>	<b>1,863</b>	<b>(121,672)</b>	<b>108,259</b>	<b>(24,177)</b>	<b>17,333</b>
Operating expenses		(1,645)	(1,467)	(59)	(56)	(2,361)	(3,046)	(494)	(480)
<b>Net operating (loss)/profit</b>		<b>(27,833)</b>	<b>79,910</b>	<b>(3,454)</b>	<b>1,807</b>	<b>(124,033)</b>	<b>105,213</b>	<b>(24,671)</b>	<b>16,853</b>
<b>Finance costs</b>									
Interest expense		(1)	-	(1)	-	(13)	(26)	(12)	(4)
<b>Total finance costs</b>		<b>(1)</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>(13)</b>	<b>(26)</b>	<b>(12)</b>	<b>(4)</b>
<b>Net (loss)/profit for the financial period before tax</b>		<b>(27,834)</b>	<b>79,910</b>	<b>(3,455)</b>	<b>1,807</b>	<b>(124,046)</b>	<b>105,187</b>	<b>(24,683)</b>	<b>16,849</b>
Taxation	6	(631)	(547)	(14)	(11)	-	(186)	(109)	(82)
<b>Net (loss)/profit for the financial period after tax</b>		<b>(28,465)</b>	<b>79,363</b>	<b>(3,469)</b>	<b>1,796</b>	<b>(124,046)</b>	<b>105,001</b>	<b>(24,792)</b>	<b>16,767</b>
<b>(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations</b>		<b>(28,465)</b>	<b>79,363</b>	<b>(3,469)</b>	<b>1,796</b>	<b>(124,046)</b>	<b>105,001</b>	<b>(24,792)</b>	<b>16,767</b>

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. In arriving at the results of the financial period, all amounts relate to continuing operations.

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

**CONDENSED INCOME STATEMENT** (unaudited) (continued)

For the financial period ended 31 January 2019 and 31 January 2018

	Note	iShares MSCI Japan UCITS ETF		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF		iShares MSCI Russia ADR/GDR UCITS ETF	
		31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000
Interest income		1	5	1	5	1	-	6	3
Dividend income		5,348	4,784	819	775	638	464	5,860	5,381
Securities lending income		111	89	36	14	-	-	-	-
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss		(32,102)	71,438	875	6,171	(8,771)	(2,612)	9,035	99,632
<b>Total (losses)/gains</b>		<b>(26,642)</b>	<b>76,316</b>	<b>1,731</b>	<b>6,965</b>	<b>(8,132)</b>	<b>(2,148)</b>	<b>14,901</b>	<b>105,016</b>
Operating expenses		(1,123)	(1,226)	(149)	(174)	(200)	(185)	(890)	(1,102)
<b>Net operating (loss)/profit</b>		<b>(27,765)</b>	<b>75,090</b>	<b>1,582</b>	<b>6,791</b>	<b>(8,332)</b>	<b>(2,333)</b>	<b>14,011</b>	<b>103,914</b>
<b>Finance costs</b>									
Interest expense		(3)	(3)	-	-	-	-	-	-
<b>Total finance costs</b>		<b>(3)</b>	<b>(3)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net (loss)/profit for the financial period before tax</b>		<b>(27,768)</b>	<b>75,087</b>	<b>1,582</b>	<b>6,791</b>	<b>(8,332)</b>	<b>(2,333)</b>	<b>14,011</b>	<b>103,914</b>
Taxation	6	(802)	(717)	(180)	(170)	(41)	(27)	(601)	(976)
<b>Net (loss)/profit for the financial period after tax</b>		<b>(28,570)</b>	<b>74,370</b>	<b>1,402</b>	<b>6,621</b>	<b>(8,373)</b>	<b>(2,360)</b>	<b>13,410</b>	<b>102,938</b>
<b>(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations</b>									
		<b>(28,570)</b>	<b>74,370</b>	<b>1,402</b>	<b>6,621</b>	<b>(8,373)</b>	<b>(2,360)</b>	<b>13,410</b>	<b>102,938</b>

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. In arriving at the results of the financial period, all amounts relate to continuing operations.

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

**CONDENSED INCOME STATEMENT** (unaudited) (continued)

For the financial period ended 31 January 2019 and 31 January 2018

	Note	iShares MSCI UK Small Cap UCITS ETF		iShares MSCI UK UCITS ETF		iShares MSCI USA Small Cap UCITS ETF		iShares MSCI USA UCITS ETF	
		31 Jan 2019 £'000	31 Jan 2018 £'000	31 Jan 2019 £'000	31 Jan 2018 £'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000
Interest income		1	-	1	-	8	2	6	2
Dividend income		1,990	1,058	2,428	2,229	5,123	4,165	6,117	4,718
Securities lending income		64	50	8	16	112	165	72	9
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss		(19,990)	4,465	(13,352)	2,227	(55,830)	55,095	(27,152)	68,792
<b>Total (losses)/gains</b>		<b>(17,935)</b>	<b>5,573</b>	<b>(10,915)</b>	<b>4,472</b>	<b>(50,587)</b>	<b>59,427</b>	<b>(20,957)</b>	<b>73,521</b>
Operating expenses		(377)	(260)	(207)	(214)	(1,331)	(1,154)	(962)	(827)
<b>Net operating (loss)/profit</b>		<b>(18,312)</b>	<b>5,313</b>	<b>(11,122)</b>	<b>4,258</b>	<b>(51,918)</b>	<b>58,273</b>	<b>(21,919)</b>	<b>72,694</b>
<b>Finance costs</b>									
<b>Total finance costs</b>		-	-	-	-	-	-	-	-
<b>Net (loss)/profit for the financial period before tax</b>		<b>(18,312)</b>	<b>5,313</b>	<b>(11,122)</b>	<b>4,258</b>	<b>(51,918)</b>	<b>58,273</b>	<b>(21,919)</b>	<b>72,694</b>
Taxation	6	(25)	(11)	(37)	(19)	(796)	(646)	(887)	(663)
<b>Net (loss)/profit for the financial period after tax</b>		<b>(18,337)</b>	<b>5,302</b>	<b>(11,159)</b>	<b>4,239</b>	<b>(52,714)</b>	<b>57,627</b>	<b>(22,806)</b>	<b>72,031</b>
<b>(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations</b>		<b>(18,337)</b>	<b>5,302</b>	<b>(11,159)</b>	<b>4,239</b>	<b>(52,714)</b>	<b>57,627</b>	<b>(22,806)</b>	<b>72,031</b>

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. In arriving at the results of the financial period, all amounts relate to continuing operations.

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

**CONDENSED INCOME STATEMENT** (unaudited) (continued)

For the financial period ended 31 January 2019 and 31 January 2018

	Note	iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF	
		31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 ¥'000	31 Jan 2018 ¥'000
Interest income		17	9	-	-
Dividend income		13,239	7,416	232,857	311,287
Securities lending income		156	44	8,038	5,384
Net (losses)/gains on financial assets/liabilities at fair value through profit or loss		(113,320)	245,109	(2,198,927)	5,294,264
<b>Total (losses)/gains</b>		<b>(99,908)</b>	<b>252,578</b>	<b>(1,958,032)</b>	<b>5,610,935</b>
Operating expenses		(3,838)	(2,336)	(63,207)	(92,105)
<b>Net operating (loss)/profit</b>		<b>(103,746)</b>	<b>250,242</b>	<b>(2,021,239)</b>	<b>5,518,830</b>
<b>Finance costs</b>					
Interest expense		-	-	(523)	(450)
<b>Total finance costs</b>		<b>-</b>	<b>-</b>	<b>(523)</b>	<b>(450)</b>
<b>Net (loss)/profit for the financial period before tax</b>		<b>(103,746)</b>	<b>250,242</b>	<b>(2,021,762)</b>	<b>5,518,380</b>
Taxation	6	(1,951)	(1,057)	(34,944)	(46,740)
<b>Net (loss)/profit for the financial period after tax</b>		<b>(105,697)</b>	<b>249,185</b>	<b>(2,056,706)</b>	<b>5,471,640</b>
<b>(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations</b>		<b>(105,697)</b>	<b>249,185</b>	<b>(2,056,706)</b>	<b>5,471,640</b>

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. In arriving at the results of the financial period, all amounts relate to continuing operations.

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

## CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS (unaudited)

For the financial period ended 31 January 2019 and 31 January 2018

	Company 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)	
	31 Jan 2019 €'000	31 Jan 2018 €'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	43,097,567	32,762,076	135,410	65,842	1,373,782	639,525	218,093	106,595
Notional foreign exchange adjustment*	710,192	(1,549,810)	-	-	-	-	-	-
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(2,066,362)	4,246,090	2,993	(494)	46,180	(13,397)	9,561	(3,958)
<b>Share transactions:</b>								
Proceeds from issue of redeemable participating shares	7,179,438	4,651,185	110,870	38,189	434,687	245,954	130,974	98,290
Payments on redemption of redeemable participating shares	(5,544,747)	(3,159,745)	(36,205)	(27,575)	(240,599)	(178,491)	(188,144)	(33,934)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>1,634,691</b>	<b>1,491,440</b>	<b>74,665</b>	<b>10,614</b>	<b>194,088</b>	<b>67,463</b>	<b>(57,170)</b>	<b>64,356</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>43,376,088</b>	<b>36,949,796</b>	<b>213,068</b>	<b>75,962</b>	<b>1,614,050</b>	<b>693,591</b>	<b>170,484</b>	<b>166,993</b>

\*The notional foreign exchange adjustment arises from the retranslation of the net assets at the beginning of the financial period using the exchange rate as at 31 January 2019. The average exchange rate for the financial period is applied to condensed income statement items and share transactions (see note 10).

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

## CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS (unaudited) (continued)

For the financial period ended 31 January 2019 and 31 January 2018

	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	
	31 Jan 2019 €'000	31 Jan 2018 €'000	31 Jan 2019 €'000	31 Jan 2018 €'000	31 Jan 2019 €'000	31 Jan 2018 €'000	31 Jan 2019 €'000	31 Jan 2018 €'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	267,797	136,363	343,630	322,757	40,175	44,269	3,961,343	3,943,518
Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations	1,273	(81)	4,942	(369)	1,354	165	(401,052)	210,087
<b>Share transactions:</b>								
Proceeds from issue of redeemable participating shares	244,367	53,940	166,580	56,037	73,981	11,807	199,445	142,284
Payments on redemption of redeemable participating shares	(65,234)	(21,907)	(138,631)	(78,023)	(55,032)	(9,454)	(272,811)	(94,811)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>179,133</b>	<b>32,033</b>	<b>27,949</b>	<b>(21,986)</b>	<b>18,949</b>	<b>2,353</b>	<b>(73,366)</b>	<b>47,473</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>448,203</b>	<b>168,315</b>	<b>376,521</b>	<b>300,402</b>	<b>60,478</b>	<b>46,787</b>	<b>3,486,925</b>	<b>4,201,078</b>

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



## CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS (unaudited) (continued)

For the financial period ended 31 January 2019 and 31 January 2018

	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	
	31 Jan 2019 £'000	31 Jan 2018 £'000	31 Jan 2019 €'000	31 Jan 2018 €'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	468,446	428,410	1,674,503	1,570,438	1,742,740	1,151,666	30,154,748	22,423,870
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(39,735)	16,742	(168,735)	108,624	(71,337)	121,884	(1,119,632)	3,531,544
<b>Share transactions:</b>								
Proceeds from issue of redeemable participating shares	19,232	-	221,819	188,737	395,051	322,696	4,707,658	2,513,882
Payments on redemption of redeemable participating shares	-	-	(111,396)	(15,188)	(521,157)	(205,220)	(2,673,761)	(2,166,232)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>19,232</b>	<b>-</b>	<b>110,423</b>	<b>173,549</b>	<b>(126,106)</b>	<b>117,476</b>	<b>2,033,897</b>	<b>347,650</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>447,943</b>	<b>445,152</b>	<b>1,616,191</b>	<b>1,852,611</b>	<b>1,545,297</b>	<b>1,391,026</b>	<b>31,069,013</b>	<b>26,303,064</b>

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

## CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS (unaudited) (continued)

For the financial period ended 31 January 2019 and 31 January 2018

	iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Brazil UCITS ETF USD (Acc)		iShares MSCI Canada UCITS ETF	
	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 €'000	31 Jan 2018 €'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	365,964	310,174	96,801	118,193	28,169	28,843	973,175	797,749
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(13,096)	71,093	(10,556)	10,271	6,615	6,593	(62,742)	71,090
<b>Share transactions:</b>								
Proceeds from issue of redeemable participating shares	302,611	103,198	22,308	12,450	-	-	62,791	205,308
Payments on redemption of redeemable participating shares	(128,192)	(19,243)	(12,812)	(34,246)	-	-	(283,681)	(100,343)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>174,419</b>	<b>83,955</b>	<b>9,496</b>	<b>(21,796)</b>	<b>-</b>	<b>-</b>	<b>(220,890)</b>	<b>104,965</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>527,287</b>	<b>465,222</b>	<b>95,741</b>	<b>106,668</b>	<b>34,784</b>	<b>35,436</b>	<b>689,543</b>	<b>973,804</b>

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

## CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS (unaudited) (continued)

For the financial period ended 31 January 2019 and 31 January 2018

	iShares MSCI EM Asia UCITS ETF		iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Small Cap UCITS ETF		iShares MSCI EMU USD Hedged UCITS ETF (Acc)	
	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 Fr'000	31 Jan 2018 Fr'000	31 Jan 2019 €'000	31 Jan 2018 €'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	523,733	380,257	30,080	28,318	1,063,421	874,464	280,798	136,976
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(28,465)	79,363	(3,469)	1,796	(124,046)	105,001	(24,792)	16,767
<b>Share transactions:</b>								
Proceeds from issue of redeemable participating shares	28,611	138,443	5,324	-	18,490	203,930	2,965	197,882
Payments on redemption of redeemable participating shares	-	-	-	-	(351,309)	(9,771)	(44,011)	(11,532)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>28,611</b>	<b>138,443</b>	<b>5,324</b>	<b>-</b>	<b>(332,819)</b>	<b>194,159</b>	<b>(41,046)</b>	<b>186,350</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>523,879</b>	<b>598,063</b>	<b>31,935</b>	<b>30,114</b>	<b>606,556</b>	<b>1,173,624</b>	<b>214,960</b>	<b>340,093</b>

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

## CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS (unaudited) (continued)

For the financial period ended 31 January 2019 and 31 January 2018

	iShares MSCI Japan UCITS ETF		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF		iShares MSCI Russia ADR/GDR UCITS ETF	
	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	522,204	464,810	48,564	61,562	69,103	66,883	313,283	271,722
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(28,570)	74,370	1,402	6,621	(8,373)	(2,360)	13,410	102,938
<b>Share transactions:</b>								
Proceeds from issue of redeemable participating shares	22,113	104,077	55,170	-	13,254	12,051	39,394	165,952
Payments on redemption of redeemable participating shares	(86,753)	(159,750)	(3,873)	(11,391)	(8,128)	(18,544)	(92,433)	(74,588)
<b>(Decrease)/increase in net assets resulting from share transactions</b>	<b>(64,640)</b>	<b>(55,673)</b>	<b>51,297</b>	<b>(11,391)</b>	<b>5,126</b>	<b>(6,493)</b>	<b>(53,039)</b>	<b>91,364</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>428,994</b>	<b>483,507</b>	<b>101,263</b>	<b>56,792</b>	<b>65,856</b>	<b>58,030</b>	<b>273,654</b>	<b>466,024</b>

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

## CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS (unaudited) (continued)

For the financial period ended 31 January 2019 and 31 January 2018

	iShares MSCI UK Small Cap UCITS ETF		iShares MSCI UK UCITS ETF		iShares MSCI USA Small Cap UCITS ETF		iShares MSCI USA UCITS ETF	
	31 Jan 2019 £'000	31 Jan 2018 £'000	31 Jan 2019 £'000	31 Jan 2018 £'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	146,029	90,901	130,353	127,963	692,592	502,509	607,889	451,002
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(18,337)	5,302	(11,159)	4,239	(52,714)	57,627	(22,806)	72,031
<b>Share transactions:</b>								
Proceeds from issue of redeemable participating shares	9,825	5,222	21,147	-	25,041	99,254	52,937	54,419
Payments on redemption of redeemable participating shares	(13,935)	(21,056)	(23,418)	(2,571)	(149,926)	(73,732)	(102,013)	(5,774)
<b>(Decrease)/increase in net assets resulting from share transactions</b>	<b>(4,110)</b>	<b>(15,834)</b>	<b>(2,271)</b>	<b>(2,571)</b>	<b>(124,885)</b>	<b>25,522</b>	<b>(49,076)</b>	<b>48,645</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>123,582</b>	<b>80,369</b>	<b>116,923</b>	<b>129,631</b>	<b>514,993</b>	<b>585,658</b>	<b>536,007</b>	<b>571,678</b>

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

## CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS (unaudited) (continued)

For the financial period ended 31 January 2019 and 31 January 2018

	iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF	
	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 ¥'000	31 Jan 2018 ¥'000
Net assets attributable to redeemable participating shareholders at the beginning of the financial period	2,373,391	1,268,040	29,769,428	38,782,447
(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations	(105,697)	249,185	(2,056,706)	5,471,640
<b>Share transactions:</b>				
Proceeds from issue of redeemable participating shares	621,383	218,089	8,552,741	18,257,115
Payments on redemption of redeemable participating shares	(502,723)	(78,000)	(10,603,705)	(26,358,235)
<b>Increase/(decrease) in net assets resulting from share transactions</b>	<b>118,660</b>	<b>140,089</b>	<b>(2,050,964)</b>	<b>(8,101,120)</b>
<b>Net assets attributable to redeemable participating shareholders at the end of the financial period</b>	<b>2,386,354</b>	<b>1,657,314</b>	<b>25,661,758</b>	<b>36,152,967</b>

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

## CONDENSED BALANCE SHEET (unaudited)

As at 31 January 2019 and 31 July 2018

	Company 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)	
	31 Jan 2019 €'000	31 Jul 2018 €'000	31 Jan 2019 \$'000	31 Jul 2018 \$'000	31 Jan 2019 \$'000	31 Jul 2018 \$'000	31 Jan 2019 \$'000	31 Jul 2018 \$'000
<b>CURRENT ASSETS</b>								
Cash	63,044	173,885	412	360	1,237	1,927	17	138
Cash equivalents	24,995	2,555	4,337	-	2,503	2,225	-	-
Margin cash account	3,584	6,371	-	-	-	-	-	-
Receivables	154,345	111,347	1,145	649	15,462	7,423	1,792	1,813
Financial assets at fair value through profit or loss	43,230,609	42,900,712	211,499	134,424	1,600,109	1,362,445	168,869	216,181
<b>Total current assets</b>	<b>43,476,577</b>	<b>43,194,870</b>	<b>217,393</b>	<b>135,433</b>	<b>1,619,311</b>	<b>1,374,020</b>	<b>170,678</b>	<b>218,132</b>
<b>CURRENT LIABILITIES</b>								
Bank overdraft	(831)	-	-	-	-	-	(162)	-
Margin cash account	(83)	-	-	-	-	-	-	-
Payables	(96,472)	(93,240)	(4,325)	(23)	(5,261)	(238)	(32)	(39)
Provision for deferred capital gains tax	(1,692)	(874)	-	-	-	-	-	-
Financial liabilities at fair value through profit or loss	(1,411)	(3,189)	-	-	-	-	-	-
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>	<b>(100,489)</b>	<b>(97,303)</b>	<b>(4,325)</b>	<b>(23)</b>	<b>(5,261)</b>	<b>(238)</b>	<b>(194)</b>	<b>(39)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>	<b>43,376,088</b>	<b>43,097,567</b>	<b>213,068</b>	<b>135,410</b>	<b>1,614,050</b>	<b>1,373,782</b>	<b>170,484</b>	<b>218,093</b>

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

**CONDENSED BALANCE SHEET** (unaudited) (continued)

As at 31 January 2019 and 31 July 2018

	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	
	31 Jan 2019 €'000	31 Jul 2018 €'000	31 Jan 2019 €'000	31 Jul 2018 €'000	31 Jan 2019 €'000	31 Jul 2018 €'000	31 Jan 2019 €'000	31 Jul 2018 €'000
<b>CURRENT ASSETS</b>								
Cash	309	275	307	300	24	36	7,595	12,931
Cash equivalents	1,622	-	860	653	-	-	3,035	-
Margin cash account	-	-	-	-	-	-	886	979
Receivables	1,926	42	4,679	2,854	287	177	12,393	8,570
Financial assets at fair value through profit or loss	447,778	267,528	372,750	339,881	60,178	39,969	3,463,307	3,939,198
<b>Total current assets</b>	<b>451,635</b>	<b>267,845</b>	<b>378,596</b>	<b>343,688</b>	<b>60,489</b>	<b>40,182</b>	<b>3,487,216</b>	<b>3,961,678</b>
<b>CURRENT LIABILITIES</b>								
Payables	(3,432)	(48)	(2,075)	(58)	(11)	(7)	(291)	(335)
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>	<b>(3,432)</b>	<b>(48)</b>	<b>(2,075)</b>	<b>(58)</b>	<b>(11)</b>	<b>(7)</b>	<b>(291)</b>	<b>(335)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>	<b>448,203</b>	<b>267,797</b>	<b>376,521</b>	<b>343,630</b>	<b>60,478</b>	<b>40,175</b>	<b>3,486,925</b>	<b>3,961,343</b>

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



## CONDENSED BALANCE SHEET (unaudited) (continued)

As at 31 January 2019 and 31 July 2018

	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	
	31 Jan 2019 £'000	31 Jul 2018 £'000	31 Jan 2019 €'000	31 Jul 2018 €'000	31 Jan 2019 \$'000	31 Jul 2018 \$'000	31 Jan 2019 \$'000	31 Jul 2018 \$'000
<b>CURRENT ASSETS</b>								
Cash	888	3,871	1,954	11,773	18,899	13,009	25,204	97,053
Cash equivalents	1,476	-	3,387	-	542	-	-	-
Margin cash account	158	171	434	779	550	600	613	2,204
Receivables	997	1,460	18,708	4,044	1,594	2,260	56,838	45,609
Financial assets at fair value through profit or loss	444,450	462,971	1,606,637	1,658,925	1,524,010	1,728,647	31,014,595	30,065,700
<b>Total current assets</b>	<b>447,969</b>	<b>468,473</b>	<b>1,631,120</b>	<b>1,675,521</b>	<b>1,545,595</b>	<b>1,744,516</b>	<b>31,097,250</b>	<b>30,210,566</b>
<b>CURRENT LIABILITIES</b>								
Margin cash account	-	-	-	-	(13)	-	-	-
Payables	(26)	(27)	(14,263)	(735)	(252)	(1,743)	(28,060)	(52,568)
Financial liabilities at fair value through profit or loss	-	-	(666)	(283)	(33)	(33)	(177)	(3,250)
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>	<b>(26)</b>	<b>(27)</b>	<b>(14,929)</b>	<b>(1,018)</b>	<b>(298)</b>	<b>(1,776)</b>	<b>(28,237)</b>	<b>(55,818)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>	<b>447,943</b>	<b>468,446</b>	<b>1,616,191</b>	<b>1,674,503</b>	<b>1,545,297</b>	<b>1,742,740</b>	<b>31,069,013</b>	<b>30,154,748</b>

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

## CONDENSED BALANCE SHEET (unaudited) (continued)

As at 31 January 2019 and 31 July 2018

	iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Brazil UCITS ETF USD (Acc)		iShares MSCI Canada UCITS ETF	
	31 Jan 2019 \$'000	31 Jul 2018 \$'000	31 Jan 2019 €'000	31 Jul 2018 €'000	31 Jan 2019 \$'000	31 Jul 2018 \$'000	31 Jan 2019 \$'000	31 Jul 2018 \$'000
<b>CURRENT ASSETS</b>								
Cash	1,262	1,104	241	447	54	69	3,203	4,881
Cash equivalents	731	-	324	-	-	-	-	-
Margin cash account	109	31	41	35	-	11	-	82
Receivables	365	207	5,594	5	176	64	932	1,219
Financial assets at fair value through profit or loss	524,966	364,722	95,045	96,340	36,515	29,067	685,692	970,650
<b>Total current assets</b>	<b>527,433</b>	<b>366,064</b>	<b>101,245</b>	<b>96,827</b>	<b>36,745</b>	<b>29,211</b>	<b>689,827</b>	<b>976,832</b>
<b>CURRENT LIABILITIES</b>								
Margin cash account	-	-	-	-	(1)	-	(16)	-
Payables	(146)	(100)	(5,504)	(26)	(19)	(15)	(268)	(3,657)
Provision for deferred capital gains tax	-	-	-	-	(1,941)	(1,023)	-	-
Financial liabilities at fair value through profit or loss	-	-	-	-	-	(4)	-	-
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>	<b>(146)</b>	<b>(100)</b>	<b>(5,504)</b>	<b>(26)</b>	<b>(1,961)</b>	<b>(1,042)</b>	<b>(284)</b>	<b>(3,657)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>	<b>527,287</b>	<b>365,964</b>	<b>95,741</b>	<b>96,801</b>	<b>34,784</b>	<b>28,169</b>	<b>689,543</b>	<b>973,175</b>

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

**CONDENSED BALANCE SHEET** (unaudited) (continued)

As at 31 January 2019 and 31 July 2018

	iShares MSCI EM Asia UCITS ETF		iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Small Cap UCITS ETF		iShares MSCI EMU USD Hedged UCITS ETF (Acc)	
	31 Jan 2019 \$'000	31 Jul 2018 \$'000	31 Jan 2019 Fr'000	31 Jul 2018 Fr'000	31 Jan 2019 €'000	31 Jul 2018 €'000	31 Jan 2019 \$'000	31 Jul 2018 \$'000
<b>CURRENT ASSETS</b>								
Cash	361	2,829	118	214	393	9,433	543	4,245
Cash equivalents	-	-	292	-	2,175	-	996	-
Margin cash account	-	192	19	29	188	460	56	249
Receivables	1,609	3,244	79	67	1,734	2,878	481	407
Financial assets at fair value through profit or loss	522,531	517,803	31,771	29,783	602,360	1,051,792	214,013	276,021
<b>Total current assets</b>	<b>524,501</b>	<b>524,068</b>	<b>32,279</b>	<b>30,093</b>	<b>606,850</b>	<b>1,064,563</b>	<b>216,089</b>	<b>280,922</b>
<b>CURRENT LIABILITIES</b>								
Bank overdraft	-	-	-	-	-	-	(774)	-
Margin cash account	(13)	-	-	-	-	-	-	-
Payables	(609)	(335)	(10)	(10)	(294)	(1,142)	(81)	(95)
Financial liabilities at fair value through profit or loss	-	-	(334)	(3)	-	-	(274)	(29)
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>	<b>(622)</b>	<b>(335)</b>	<b>(344)</b>	<b>(13)</b>	<b>(294)</b>	<b>(1,142)</b>	<b>(1,129)</b>	<b>(124)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>	<b>523,879</b>	<b>523,733</b>	<b>31,935</b>	<b>30,080</b>	<b>606,556</b>	<b>1,063,421</b>	<b>214,960</b>	<b>280,798</b>

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

**CONDENSED BALANCE SHEET** (unaudited) (continued)

As at 31 January 2019 and 31 July 2018

	iShares MSCI Japan UCITS ETF		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF		iShares MSCI Russia ADR/GDR UCITS ETF	
	31 Jan 2019 \$'000	31 Jul 2018 \$'000	31 Jan 2019 \$'000	31 Jul 2018 \$'000	31 Jan 2019 \$'000	31 Jul 2018 \$'000	31 Jan 2019 \$'000	31 Jul 2018 \$'000
<b>CURRENT ASSETS</b>								
Cash	143	4,082	361	130	250	156	205	1,147
Margin cash account	-	108	251	299	11	7	2	368
Receivables	666	683	23,745	135	-	2	6,692	8,959
Financial assets at fair value through profit or loss	428,406	517,586	99,899	48,037	65,628	68,974	272,581	302,978
<b>Total current assets</b>	<b>429,215</b>	<b>522,459</b>	<b>124,256</b>	<b>48,601</b>	<b>65,889</b>	<b>69,139</b>	<b>279,480</b>	<b>313,452</b>
<b>CURRENT LIABILITIES</b>								
Bank overdraft	(18)	-	-	-	-	-	-	-
Margin cash account	(30)	-	-	-	-	-	-	-
Payables	(173)	(216)	(22,993)	(27)	(33)	(36)	(5,826)	(169)
Financial liabilities at fair value through profit or loss	-	(39)	-	(10)	-	-	-	-
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>	<b>(221)</b>	<b>(255)</b>	<b>(22,993)</b>	<b>(37)</b>	<b>(33)</b>	<b>(36)</b>	<b>(5,826)</b>	<b>(169)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>	<b>428,994</b>	<b>522,204</b>	<b>101,263</b>	<b>48,564</b>	<b>65,856</b>	<b>69,103</b>	<b>273,654</b>	<b>313,283</b>

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

**CONDENSED BALANCE SHEET** (unaudited) (continued)

As at 31 January 2019 and 31 July 2018

	iShares MSCI UK Small Cap UCITS ETF		iShares MSCI UK UCITS ETF		iShares MSCI USA Small Cap UCITS ETF		iShares MSCI USA UCITS ETF	
	31 Jan 2019 £'000	31 Jul 2018 £'000	31 Jan 2019 £'000	31 Jul 2018 £'000	31 Jan 2019 \$'000	31 Jul 2018 \$'000	31 Jan 2019 \$'000	31 Jul 2018 \$'000
<b>CURRENT ASSETS</b>								
Cash	83	383	372	1,459	245	10,966	1,130	8,484
Cash equivalents	624	-	813	-	2,361	-	-	-
Margin cash account	-	19	59	49	153	166	-	54
Receivables	489	332	271	415	333	1,752	532	417
Financial assets at fair value through profit or loss	122,452	145,371	115,440	128,466	514,321	689,121	534,499	605,710
<b>Total current assets</b>	<b>123,648</b>	<b>146,105</b>	<b>116,955</b>	<b>130,389</b>	<b>517,413</b>	<b>702,005</b>	<b>536,161</b>	<b>614,665</b>
<b>CURRENT LIABILITIES</b>								
Margin cash account	(9)	-	-	-	-	-	(10)	-
Payables	(57)	(76)	(32)	(36)	(2,420)	(9,381)	(144)	(6,776)
Financial liabilities at fair value through profit or loss	-	-	-	-	-	(32)	-	-
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>	<b>(66)</b>	<b>(76)</b>	<b>(32)</b>	<b>(36)</b>	<b>(2,420)</b>	<b>(9,413)</b>	<b>(154)</b>	<b>(6,776)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>	<b>123,582</b>	<b>146,029</b>	<b>116,923</b>	<b>130,353</b>	<b>514,993</b>	<b>692,592</b>	<b>536,007</b>	<b>607,889</b>

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

**CONDENSED BALANCE SHEET** (unaudited) (continued)

As at 31 January 2019 and 31 July 2018

	iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF	
	31 Jan 2019 \$'000	31 Jul 2018 \$'000	31 Jan 2019 ¥'000	31 Jul 2018 ¥'000
<b>CURRENT ASSETS</b>				
Cash	2,916	834	172,178	351,173
Margin cash account	164	3	13,244	11,401
Receivables	9,933	30,415	45,006	37,703
Financial assets at fair value through profit or loss	2,383,481	2,372,762	25,442,238	29,381,557
<b>Total current assets</b>	<b>2,396,494</b>	<b>2,404,014</b>	<b>25,672,666</b>	<b>29,781,834</b>
<b>CURRENT LIABILITIES</b>				
Payables	(10,111)	(30,623)	(10,299)	(12,406)
Financial liabilities at fair value through profit or loss	(29)	-	(609)	-
<b>Total current liabilities excluding net assets attributable to redeemable participating shareholders</b>	<b>(10,140)</b>	<b>(30,623)</b>	<b>(10,908)</b>	<b>(12,406)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period/year</b>	<b>2,386,354</b>	<b>2,373,391</b>	<b>25,661,758</b>	<b>29,769,428</b>

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

## NOTES TO THE FINANCIAL STATEMENTS

For the financial period ended 31 January 2019

### 1. COMPANY DETAILS

iShares VII public limited company is organised as an open-ended Investment Company with variable capital. The Company 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) and the UCITS Regulations and is regulated by the CBI.

The registered office of the Company is J.P Morgan, 200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin 2, D02 RK57, Ireland.

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### Statement of compliance

The financial statements of the Company are prepared in accordance with FRS 104 and Irish statute pursuant to the Companies Act 2014 (as amended) and the provisions of the UCITS Regulations. Accounting standards generally accepted in Ireland in preparing financial statements which present a true and fair view are promulgated and issued by the Financial Reporting Council ("FRC").

Due to the special nature of the Company's business, the Directors have adapted the arrangement and headings and sub-headings of the financial statements otherwise required by Schedule 3 to the Companies Act 2014 (as amended).

All amounts are rounded to the nearest thousand, unless otherwise stated.

The principal accounting policies and estimation techniques are consistent with those applied to the previous annual financial statements.

### 3. FINANCIAL INSTRUMENT AND RISKS

#### Introduction and overview

The Company'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 the Company.

#### Risk management framework

The principal risks and uncertainties of the Company and related risk management policies are consistent with those disclosed in the Company's audited financial statements as at and for the financial year ended 31 July 2018.

The Directors of the Company consider the following risks to be the principal risks and uncertainties facing the Company for the financial period:

#### a) Market risk

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

#### i) Market risk arising from foreign currency risk

##### Exposure to 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.

The Funds may invest in securities, which as far as possible and practicable, consist of the component securities of the benchmark index of each Fund, and which may be denominated in currencies other than its reporting currency.

The Funds, with the exception of the currency hedged Funds (as listed in the background section), in line with their benchmarks, are unhedged and are therefore exposed to foreign currency risk. Consequently, each Fund is exposed to the risk of currency fluctuations between the base currency of the benchmark index and the base currency of the constituent securities of the benchmark index.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

### 3. FINANCIAL INSTRUMENT AND RISKS (continued)

#### a) Market risk (continued)

##### i) Market risk arising from foreign currency risk (continued)

###### Exposure to foreign currency risk (continued)

In addition, certain Funds may have share classes which have different valuation currencies from the base currency of the Fund. Consequently, the investments of a share class may be acquired in currencies which are not the valuation currency of the share class. Currency hedged share classes use a currency hedging approach whereby the hedge is proportionately adjusted for net subscriptions and redemptions in the relevant currency hedged share class. An adjustment is made to the hedge to account for the price movements of the underlying securities held for the relevant currency hedged share class, however, the hedge will only be reset or adjusted on a monthly basis and as and when a pre-determined tolerance is triggered intra-month, and not whenever there is market movement in the underlying securities. In the event that, the over-hedged or under-hedged position on any single underlying portfolio currency exposure of a currency hedged share class exceeds the pre-determined tolerance as at the close of a Business Day (for example, due to market movement), the hedge in respect of that underlying currency will be reset on the next Business Day (on which the relevant currency markets are open). Over-hedged positions shall not exceed 105% of the NAV of the relevant currency hedged share class and under-hedged positions shall not fall short of 95% of the portion of the NAV of the relevant currency hedged share class that is to be hedged against currency risk. As a result of this currency hedging approach, the currency hedged share classes are considered to be immaterially exposed to foreign currency risk.

Currency hedged share classes, where offered in a Fund, aim to reduce the impact of exchange rate fluctuations between the underlying portfolio currency exposures of the Fund and the valuation currency of the currency hedged share class on returns of the relevant benchmark index to investors in that share class, through entering into foreign exchange contracts for currency hedging.

The realised or unrealised gains or losses relating to these forward currency contracts are allocated to the relevant share class. The details of such contracts are disclosed as hedged forwards in the relevant Fund's schedule of investments.

The Funds may also invest in forward currency contracts and thus gain further exposure to foreign currency risk.

###### Management of foreign currency risk

To minimise this risk, the currency hedged Funds invest in forward currency contracts that as far as possible track the hedging methodology of the benchmark index. The benchmark index of the currency hedged Funds are designed to represent a close approximation of the return that can be achieved by hedging the currency exposures of the index in the one month forward market at the end of each month.

Exchange rate exposures are managed where appropriate and in compliance with the prospectus utilising forward currency contracts. The details of the contracts in place at the financial period-end date are disclosed in the schedules of investments.

The Investment Manager will monitor the currency exposure and gain or loss arising from hedge positions of each currency hedged share class against the pre-determined tolerances daily and will determine when a currency hedge should be reset and the gain or loss arising from the forward currency contracts reinvested or settled, while taking into consideration the frequency and associated transaction and reinvestment costs of resetting the forward currency contracts.

##### ii) Market risk arising from other price risk

###### Exposure to other price risk

Other price risk is the risk that the fair value or 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.

The Funds are exposed to market risk arising by virtue of their investments in equities, ETF's, warrants, rights, bonds, futures contracts and forward currency contracts.

The movements in the prices of these investments result in movements in the performance of the Funds. The investment concentrations within the portfolio are disclosed in the schedules of investments by investment type.

###### Management of other price risk

The Investment Manager manages the Funds' market risk on a daily basis in accordance with the Funds' 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.



## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

### 3. FINANCIAL INSTRUMENT AND RISKS (continued)

#### a) Market risk (continued)

##### ii) Market risk arising from other price risk (continued)

##### Management of other price risk (continued)

The Fund's performance is correlated to its benchmark. The correlation of the Fund's performance against the benchmark is a metric monitored by key management personnel.

##### iii) Market risk arising from interest rate risk

##### Exposure to 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.

The Funds are exposed to interest rate risk through their cash and cash equivalent holdings including margin cash held with brokers. The Funds are also exposed to interest rate risk through their investments in bonds, where the value of these securities may fluctuate as a result of a change in interest rates.

The Funds also have indirect exposure to interest rate risk through their investments into futures contracts, whereby the value of the underlying asset may fluctuate as a result of a change in interest rates.

##### Management of interest rate risk

Movements in the prices of these investments are derived from movements in market interest rates and issuer creditworthiness.

Issuer creditworthiness and credit spreads are monitored by the Investment Manager regularly. The securities in which the Funds invest will generally have a minimum rating of "investment grade" (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) from a ratings agency as set out in the investment policy of the Funds.

#### b) Counterparty credit risk

##### Exposure to 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.

The Funds are exposed to counterparty credit risk from the parties with which they trade and will bear the risk of settlement default.

##### Management of counterparty credit risk

Counterparty credit risk is monitored and managed by BlackRock's Risk and Quantitative Analysis ("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 January 2019 or 31 July 2018.

#### i) Financial derivative instruments

The Funds' holdings in exchange traded futures contracts and over-the-counter ("OTC") financial derivative instruments exposes the Funds to counterparty credit risk.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

For the financial period ended 31 January 2019

**3. FINANCIAL INSTRUMENT AND RISKS (continued)****b) Counterparty credit risk (continued)****i) Financial derivative instruments (continued)****Management of counterparty credit risk related to exchange traded financial derivative instruments****Exchange traded financial derivative instruments**

The exposure to futures contracts is limited by trading the contracts through a clearing house. The Funds' exposure to counterparty 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 futures contracts (variation margin).

The Funds' exposure to credit risk on contracts in which it currently have 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.

The margin is paid or received on futures contracts to cover any exposure by the counterparty or the Funds to each other. "Margin cash account" on the condensed balance sheet consists of margin receivable from or payable to the Fund's clearing brokers and various counterparties.

**Management of counterparty credit risk related to OTC financial derivative instruments**

The Funds' holdings in OTC financial derivative instruments exposes the Funds to counterparty credit risk.

Counterparty credit risk in relation to OTC financial derivative instruments arises from the failure of the counterparty to perform according to the terms of the contract. The Funds exposure to counterparty credit risk 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 the Funds.

All OTC derivative transactions are entered into by the Funds 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 Funds and a counterparty that governs OTC derivative 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 derivative transactions entered into by the Funds under the ISDA Master agreement. All non-cash collateral received/posted by the Funds under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

The carrying value of financial assets together with cash held with counterparties best represents the Fund's gross maximum exposure to counterparty credit risk at the reporting date, before including the effect of ISDA Master Agreements and close-out netting, which reduces the overall counterparty credit risk exposure. Cash held as security by the counterparty to derivative contracts is subject to the credit risk of the counterparty.

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

Forward currency contracts do not require variation margins and thus the counterparty credit risk is monitored through the BlackRock RQA Counterparty & Concentration Risk Team who monitor the creditworthiness of the counterparty. The counterparties for forward currency contracts are disclosed in the relevant schedules of investments.

**ii) Depositary**

The Funds' Depositary is State Street Custodial Services (Ireland) Limited (the "Depositary"). The majority of the investments are held by the Depositary at financial period end. Investments are segregated from the assets of the Depositary, with ownership rights remaining with the Funds.

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 schedules of investments.

The Depositary has appointed State Street Bank and Trust Company (the "Sub-Custodian") as its global Sub-Custodian. Substantially all of the cash of the Company is held with the Sub-Custodian.

The Funds' cash balances are held by the Sub-Custodian in its account together with its own cash balances and with those cash balances that are held on behalf of other clients. The Funds' cash balances are separately identifiable within the records of the Sub-Custodian.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

### 3. FINANCIAL INSTRUMENT AND RISKS (continued)

#### b) Counterparty credit risk (continued)

##### ii) Depository (continued)

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

##### Management of counterparty credit risk related to the Depository

To mitigate the Funds' exposure to the Depository, the Investment Manager employs specific procedures to ensure that the Depository is a reputable institution and that the counterparty credit risk is acceptable to the Funds. The Funds only transact with Depository'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 Depository and Sub-Custodian, State Street Corporation, as at 31 January 2019 is A (31 July 2018: A) (Standard and Poor's rating).

In order to further mitigate the Fund's counterparty credit risk exposure to the Sub-Custodian or depository banks, the Funds may enter into additional arrangements such as the placing of residual cash in a money market fund for example Institutional Cash Series Plc ("ICS") shown as a cash equivalent on the condensed balance sheet. ICS is a BlackRock umbrella fund and an open-ended Investment Company with variable capital incorporated in Ireland and having segregated liability between its funds. ICS is authorised as a UCITS.

##### iii) Counterparties

All transactions in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

Counterparty credit risk arising on transactions with brokers relates to transactions awaiting settlement. Risk relating to unsettled transactions is considered small due to the short settlement period involved and the high credit quality of the brokers used.

##### Management of counterparty credit risk related to counterparties

RQA monitors the credit rating and financial position of the brokers used to further mitigate this risk.

##### iv) Securities lending

The Funds that engage 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. Securities lending transactions entered into by the Funds are subject to a written legal agreement between the Funds and the Securities Lending Agent, BlackRock Advisors (UK) Limited, a related party to the Company, 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 Depository on behalf of the Funds. Collateral received is segregated from the assets belonging to the Funds' Depository or the Lending Agent.

##### Management of counterparty credit risk related to securities lending

To mitigate this risk, the Funds which undertake securities lending transactions receive 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 condensed balance sheet date, all non-cash collateral received consists of securities admitted to or dealt on a regulated market.

The Funds also benefit 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.

#### c) Issuer credit risk related to debt securities

Issuer credit risk is the default risk of one of the issuers of any securities held by the Funds. Bonds or other debt securities involve credit risk to the issuer which may be evidenced by the issuer's credit rating.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

### 3. FINANCIAL INSTRUMENT AND RISKS (continued)

#### c) Issuer credit risk related to debt securities (continued)

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 and corporate debt. This exposes the Funds to the risk that the issuer of the bonds may default on interest or principal payments.

##### Management of issuer credit risk related to debt securities

To manage this risk, the Investment Manager invests in a wide range of debt securities, subject to the investment objectives of each Fund and monitors the credit ratings of the investments as disclosed in the schedules of investments. The ratings of the debt securities are continually monitored by the BlackRock Portfolio Management Group ("PMG").

#### d) Liquidity risk

##### Exposure to liquidity risk

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

Liquidity risk to the Funds arises from the redemption requests of investors and the liquidity of the underlying investments the Funds are invested in. The Funds' shareholders may redeem their shares on the close of any daily dealing deadline for cash equal to a proportionate share of the Funds' NAV.

The Funds are 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. It is also exposed to the liquidity risk of daily margin calls on derivatives.

##### Management of liquidity risk

Liquidity risk is minimised by holding sufficient liquid investments which can be readily realised to meet liquidity demands.

To manage this risk, if redemption requests on any dealing day amount to shares representing 10% or more of the NAV of a Fund, the Manager may, in its discretion, refuse to redeem any shares representing in excess of 10% (at any time including after the cut-off time on the dealing day).

Any request for redemptions on such dealing day shall be reduced rateably and the redemption requests shall be treated as if they were received on each subsequent dealing day until all shares to which the original request related have been redeemed.

In any event settlement for redemptions will normally be made within ten days of the dealing day.

The Funds benefit from the ETF creation and redemption process which, through the use of Authorised Participants, benefit from economies of scale and access to market participants with a visible market presence and a driver of large trading volumes. Investors and the Funds benefit from the ETF creation and redemption process, which allows an investor, through Authorised Participants, to create and redeem a large number of shares, therefore giving them access to significant market depth. This helps to mitigate liquidity risk and investor concentration risks for the Funds and mitigates investor concentration risks given that the Authorised Participants either receive the assets directly from the Fund on redemption, or for the minority of Funds a fee is charged to cover trading costs.

#### e) Valuation of financial instruments

The Funds classify financial instruments measured at fair value using a fair value hierarchy. The fair value hierarchy has the following categories:

##### Level 1 - Quoted prices for identical instruments in active markets

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available and those prices represent actual and regularly occurring market transactions on an arm's length basis. The Fund does not adjust the quoted price for these instruments.

##### Level 2 - Valuation techniques using observable inputs

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.

Valuation techniques used for non-standardised financial instruments such as OTC derivatives, include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants making the maximum use of market inputs and relying as little as possible on entity determined inputs.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 3. FINANCIAL INSTRUMENT AND RISKS (continued)

## e) Valuation of financial instruments (continued)

**Level 3 - Valuation techniques using significant unobservable inputs**

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.

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

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability. The determination of what constitutes 'observable' inputs requires significant judgement by the Manager. The Manager considers observable inputs to be that 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.

There were no level 3 securities held on the Funds with a fair value greater than 1% of the relevant Fund's NAV at the financial period ended 31 January 2019 or 31 July 2018.

The tables below and overleaf are an analysis of the Funds' financial assets and financial liabilities measured at fair value at 31 January 2019.

31 January 2019

	Level 1	Level 2	Level 3	Total
<b>iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Bonds	-	211,499	-	211,499
<b>Total</b>	<b>-</b>	<b>211,499</b>	<b>-</b>	<b>211,499</b>
<b>iShares \$ Treasury Bond 3-7yr UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Bonds	-	1,600,109	-	1,600,109
<b>Total</b>	<b>-</b>	<b>1,600,109</b>	<b>-</b>	<b>1,600,109</b>
<b>iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Bonds	-	168,869	-	168,869
<b>Total</b>	<b>-</b>	<b>168,869</b>	<b>-</b>	<b>168,869</b>
<b>iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
Financial assets at fair value through profit or loss				
- Bonds	-	447,778	-	447,778
<b>Total</b>	<b>-</b>	<b>447,778</b>	<b>-</b>	<b>447,778</b>
<b>iShares € Govt Bond 3-7yr UCITS ETF</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
Financial assets at fair value through profit or loss				
- Bonds	-	372,750	-	372,750
<b>Total</b>	<b>-</b>	<b>372,750</b>	<b>-</b>	<b>372,750</b>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 3. FINANCIAL INSTRUMENT AND RISKS (continued)

## e) Valuation of financial instruments (continued)

31 January 2019 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)</b>	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Bonds	-	60,178	-	60,178
<b>Total</b>	-	<b>60,178</b>	-	<b>60,178</b>
<b>iShares Core EURO STOXX 50 UCITS ETF</b>	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Equities	3,462,710	-	-	3,462,710
- Futures contracts	597	-	-	597
<b>Total</b>	<b>3,463,307</b>	-	-	<b>3,463,307</b>
<b>iShares Core FTSE 100 UCITS ETF GBP (Acc)</b>	£'000	£'000	£'000	£'000
Financial assets at fair value through profit or loss				
- Equities	444,382	-	-	444,382
- Futures contracts	68	-	-	68
<b>Total</b>	<b>444,450</b>	-	-	<b>444,450</b>
<b>iShares Core MSCI EMU UCITS ETF</b>	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Equities	1,604,620	-	-	1,604,620
- Rights	54	-	-	54
- Futures contracts	251	-	-	251
- Forward currency contracts	-	1,712	-	1,712
<b>Total</b>	<b>1,604,925</b>	<b>1,712</b>	-	<b>1,606,637</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(666)	-	(666)
<b>Total</b>	-	<b>(666)</b>	-	<b>(666)</b>
<b>iShares Core MSCI Pacific ex-Japan UCITS ETF</b>	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Equities	1,523,351	-	-	1,523,351
- Futures contracts	659	-	-	659
<b>Total</b>	<b>1,524,010</b>	-	-	<b>1,524,010</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(33)	-	-	(33)
<b>Total</b>	<b>(33)</b>	-	-	<b>(33)</b>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 3. FINANCIAL INSTRUMENT AND RISKS (continued)

## e) Valuation of financial instruments (continued)

31 January 2019 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares Core S&amp;P 500 UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	30,988,957	-	-	30,988,957
- Futures contracts	2,710	-	-	2,710
- Forward currency contracts	-	22,928	-	22,928
<b>Total</b>	<b>30,991,667</b>	<b>22,928</b>	<b>-</b>	<b>31,014,595</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(177)	-	(177)
<b>Total</b>	<b>-</b>	<b>(177)</b>	<b>-</b>	<b>(177)</b>
<b>iShares Dow Jones Industrial Average UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	524,919	-	-	524,919
- Futures contracts	47	-	-	47
<b>Total</b>	<b>524,966</b>	<b>-</b>	<b>-</b>	<b>524,966</b>
<b>iShares FTSE MIB UCITS ETF EUR (Acc)</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
Financial assets at fair value through profit or loss				
- Equities	95,026	-	-	95,026
- Futures contracts	19	-	-	19
<b>Total</b>	<b>95,045</b>	<b>-</b>	<b>-</b>	<b>95,045</b>
<b>iShares MSCI Brazil UCITS ETF USD (Acc)</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	36,496	-	-	36,496
- Futures contracts	19	-	-	19
<b>Total</b>	<b>36,515</b>	<b>-</b>	<b>-</b>	<b>36,515</b>
<b>iShares MSCI Canada UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	685,501	-	-	685,501
- Futures contracts	191	-	-	191
<b>Total</b>	<b>685,692</b>	<b>-</b>	<b>-</b>	<b>685,692</b>
<b>iShares MSCI EM Asia UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	516,434	-	898	517,332
- ETF	5,074	-	-	5,074
- Futures contracts	125	-	-	125
<b>Total</b>	<b>521,633</b>	<b>-</b>	<b>898</b>	<b>522,531</b>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 3. FINANCIAL INSTRUMENT AND RISKS (continued)

## e) Valuation of financial instruments (continued)

31 January 2019 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares MSCI EMU CHF Hedged UCITS ETF (Acc)</b>	<b>Fr'000</b>	<b>Fr'000</b>	<b>Fr'000</b>	<b>Fr'000</b>
Financial assets at fair value through profit or loss				
- Equities	31,735	-	-	31,735
- Rights	1	-	-	1
- Futures contracts	16	-	-	16
- Forward currency contracts	-	19	-	19
<b>Total</b>	<b>31,752</b>	<b>19</b>	<b>-</b>	<b>31,771</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(334)	-	(334)
<b>Total</b>	<b>-</b>	<b>(334)</b>	<b>-</b>	<b>(334)</b>
<b>iShares MSCI EMU Small Cap UCITS ETF</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
Financial assets at fair value through profit or loss				
- Equities	602,165	-	65	602,230
- Warrants	-	-	8	8
- Futures contracts	122	-	-	122
<b>Total</b>	<b>602,287</b>	<b>-</b>	<b>73</b>	<b>602,360</b>
<b>iShares MSCI EMU USD Hedged UCITS ETF (Acc)</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	213,662	-	-	213,662
- Rights	8	-	-	8
- Futures contracts	41	-	-	41
- Forward currency contracts	-	302	-	302
<b>Total</b>	<b>213,711</b>	<b>302</b>	<b>-</b>	<b>214,013</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(274)	-	(274)
<b>Total</b>	<b>-</b>	<b>(274)</b>	<b>-</b>	<b>(274)</b>
<b>iShares MSCI Japan UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	428,354	-	-	428,354
- Futures contracts	52	-	-	52
<b>Total</b>	<b>428,406</b>	<b>-</b>	<b>-</b>	<b>428,406</b>
<b>iShares MSCI Korea UCITS ETF USD (Acc)</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	99,410	-	408	99,818
- Futures contracts	81	-	-	81
<b>Total</b>	<b>99,491</b>	<b>-</b>	<b>408</b>	<b>99,899</b>



## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 3. FINANCIAL INSTRUMENT AND RISKS (continued)

## e) Valuation of financial instruments (continued)

31 January 2019 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares MSCI Mexico Capped UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	65,617	-	-	65,617
- Futures contracts	11	-	-	11
<b>Total</b>	<b>65,628</b>	<b>-</b>	<b>-</b>	<b>65,628</b>
<b>iShares MSCI Russia ADR/GDR UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	272,494	-	-	272,494
- Futures contracts	87	-	-	87
<b>Total</b>	<b>272,581</b>	<b>-</b>	<b>-</b>	<b>272,581</b>
<b>iShares MSCI UK Small Cap UCITS ETF</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Financial assets at fair value through profit or loss				
- Equities	122,366	-	45	122,411
- Futures contracts	41	-	-	41
<b>Total</b>	<b>122,407</b>	<b>-</b>	<b>45</b>	<b>122,452</b>
<b>iShares MSCI UK UCITS ETF</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Financial assets at fair value through profit or loss				
- Equities	115,406	-	-	115,406
- Futures contracts	34	-	-	34
<b>Total</b>	<b>115,440</b>	<b>-</b>	<b>-</b>	<b>115,440</b>
<b>iShares MSCI USA Small Cap UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	514,295	-	11	514,306
- Futures contracts	15	-	-	15
<b>Total</b>	<b>514,310</b>	<b>-</b>	<b>11</b>	<b>514,321</b>
<b>iShares MSCI USA UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	534,399	-	-	534,399
- Futures contracts	100	-	-	100
<b>Total</b>	<b>534,499</b>	<b>-</b>	<b>-</b>	<b>534,499</b>
<b>iShares NASDAQ 100 UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	2,383,426	-	-	2,383,426
- Futures contracts	47	-	-	47
- Forward currency contracts	-	8	-	8
<b>Total</b>	<b>2,383,473</b>	<b>8</b>	<b>-</b>	<b>2,383,481</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(29)	-	(29)
<b>Total</b>	<b>-</b>	<b>(29)</b>	<b>-</b>	<b>(29)</b>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 3. FINANCIAL INSTRUMENT AND RISKS (continued)

## e) Valuation of financial instruments (continued)

31 January 2019 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares Nikkei 225 UCITS ETF</b>	¥'000	¥'000	¥'000	¥'000
Financial assets at fair value through profit or loss				
- Equities	25,442,238	-	-	25,442,238
<b>Total</b>	<b>25,442,238</b>	<b>-</b>	<b>-</b>	<b>25,442,238</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(609)	-	-	(609)
<b>Total</b>	<b>(609)</b>	<b>-</b>	<b>-</b>	<b>(609)</b>

31 July 2018

	Level 1	Level 2	Level 3	Total
<b>iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B</b>	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Bonds	-	134,424	-	134,424
<b>Total</b>	<b>-</b>	<b>134,424</b>	<b>-</b>	<b>134,424</b>
<b>iShares \$ Treasury Bond 3-7yr UCITS ETF</b>	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Bonds	-	1,362,445	-	1,362,445
<b>Total</b>	<b>-</b>	<b>1,362,445</b>	<b>-</b>	<b>1,362,445</b>
<b>iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)</b>	\$'000	\$'000	\$'000	\$'000
Financial assets at fair value through profit or loss				
- Bonds	-	216,181	-	216,181
<b>Total</b>	<b>-</b>	<b>216,181</b>	<b>-</b>	<b>216,181</b>
<b>iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)</b>	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Bonds	-	267,528	-	267,528
<b>Total</b>	<b>-</b>	<b>267,528</b>	<b>-</b>	<b>267,528</b>
<b>iShares € Govt Bond 3-7yr UCITS ETF</b>	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Bonds	-	339,881	-	339,881
<b>Total</b>	<b>-</b>	<b>339,881</b>	<b>-</b>	<b>339,881</b>
<b>iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)</b>	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Bonds	-	39,969	-	39,969
<b>Total</b>	<b>-</b>	<b>39,969</b>	<b>-</b>	<b>39,969</b>
<b>iShares Core EURO STOXX 50 UCITS ETF</b>	€'000	€'000	€'000	€'000
Financial assets at fair value through profit or loss				
- Equities	3,938,652	-	-	3,938,652
- Futures contracts	546	-	-	546
<b>Total</b>	<b>3,939,198</b>	<b>-</b>	<b>-</b>	<b>3,939,198</b>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 3. FINANCIAL INSTRUMENT AND RISKS (continued)

## e) Valuation of financial instruments (continued)

31 July 2018 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares Core FTSE 100 UCITS ETF GBP (Acc)</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Financial assets at fair value through profit or loss				
- Equities	462,874	-	-	462,874
- Futures contracts	97	-	-	97
<b>Total</b>	<b>462,971</b>	<b>-</b>	<b>-</b>	<b>462,971</b>
<b>iShares Core MSCI EMU UCITS ETF</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
Financial assets at fair value through profit or loss				
- Equities	1,658,561	-	-	1,658,561
-Forward currency contracts	-	20	-	20
-Futures contracts	344	-	-	344
<b>Total</b>	<b>1,658,905</b>	<b>20</b>	<b>-</b>	<b>1,658,925</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(283)	-	(283)
<b>Total</b>	<b>-</b>	<b>(283)</b>	<b>-</b>	<b>(283)</b>
<b>iShares Core MSCI Pacific ex-Japan UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	1,728,447	-	-	1,728,447
- Futures contracts	200	-	-	200
<b>Total</b>	<b>1,728,647</b>	<b>-</b>	<b>-</b>	<b>1,728,647</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(33)	-	-	(33)
<b>Total</b>	<b>(33)</b>	<b>-</b>	<b>-</b>	<b>(33)</b>
<b>iShares Core S&amp;P 500 UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	30,063,941	-	-	30,063,941
- Futures contracts	1,759	-	-	1,759
<b>Total</b>	<b>30,065,700</b>	<b>-</b>	<b>-</b>	<b>30,065,700</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(3,250)	-	(3,250)
<b>Total</b>	<b>-</b>	<b>(3,250)</b>	<b>-</b>	<b>(3,250)</b>
<b>iShares Dow Jones Industrial Average UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	364,705	-	-	364,705
- Futures contracts	17	-	-	17
<b>Total</b>	<b>364,722</b>	<b>-</b>	<b>-</b>	<b>364,722</b>
<b>iShares FTSE MIB UCITS ETF EUR (Acc)</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
Financial assets at fair value through profit or loss				
- Equities	96,325	-	-	96,325
- Futures contracts	15	-	-	15
<b>Total</b>	<b>96,340</b>	<b>-</b>	<b>-</b>	<b>96,340</b>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 3. FINANCIAL INSTRUMENT AND RISKS (continued)

## e) Valuation of financial instruments (continued)

31 July 2018 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares MSCI Brazil UCITS ETF USD (Acc)</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	29,067	-	-	29,067
<b>Total</b>	<b>29,067</b>	<b>-</b>	<b>-</b>	<b>29,067</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(4)	-	-	(4)
<b>Total</b>	<b>(4)</b>	<b>-</b>	<b>-</b>	<b>(4)</b>
<b>iShares MSCI Canada UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	970,623	-	-	970,623
- Futures contracts	27	-	-	27
<b>Total</b>	<b>970,650</b>	<b>-</b>	<b>-</b>	<b>970,650</b>
<b>iShares MSCI EM Asia UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities**	515,439	-	-	515,439
- ETF	2,239	-	-	2,239
- Rights	2	-	-	2
- Futures contracts	123	-	-	123
<b>Total</b>	<b>517,803</b>	<b>-</b>	<b>-</b>	<b>517,803</b>
<b>iShares MSCI EMU CHF Hedged UCITS ETF (Acc)</b>	<b>Fr'000</b>	<b>Fr'000</b>	<b>Fr'000</b>	<b>Fr'000</b>
Financial assets at fair value through profit or loss				
- Equities	29,760	-	-	29,760
-Forward currency contracts	-	16	-	16
-Futures contracts	7	-	-	77
<b>Total</b>	<b>29,767</b>	<b>16</b>	<b>-</b>	<b>29,783</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(3)	-	(3)
<b>Total</b>	<b>-</b>	<b>(3)</b>	<b>-</b>	<b>(3)</b>
<b>iShares MSCI EMU Small Cap UCITS ETF</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
Financial assets at fair value through profit or loss				
- Equities*	1,051,510	-	-	1,051,510
- Warrants	-	-	9	9
- Futures contracts	273	-	-	273
<b>Total</b>	<b>1,051,783</b>	<b>-</b>	<b>9</b>	<b>1,051,792</b>

\* Level 1 securities which are less than €500 are rounded to zero.

\*\* Level 3 securities which are less than \$500 are rounded to zero.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 3. FINANCIAL INSTRUMENT AND RISKS (continued)

## e) Valuation of financial instruments (continued)

31 July 2018 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares MSCI EMU USD Hedged UCITS ETF (Acc)</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	275,795	-	-	275,795
-Forward currency contracts	-	119	-	119
-Futures contracts	107	-	-	107
<b>Total</b>	<b>275,902</b>	<b>119</b>	<b>-</b>	<b>276,021</b>
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(29)	-	(29)
<b>Total</b>	<b>-</b>	<b>(29)</b>	<b>-</b>	<b>(29)</b>
<b>iShares MSCI Japan UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	517,586	-	-	517,586
<b>Total</b>	<b>517,586</b>	<b>-</b>	<b>-</b>	<b>517,586</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(39)	-	-	(39)
<b>Total</b>	<b>(39)</b>	<b>-</b>	<b>-</b>	<b>(39)</b>
<b>iShares MSCI Korea UCITS ETF USD (Acc)</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	48,037	-	-	48,037
<b>Total</b>	<b>48,037</b>	<b>-</b>	<b>-</b>	<b>48,037</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(10)	-	-	(10)
<b>Total</b>	<b>(10)</b>	<b>-</b>	<b>-</b>	<b>(10)</b>
<b>iShares MSCI Mexico Capped UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	68,973	-	-	68,973
- Futures contracts	1	-	-	1
<b>Total</b>	<b>68,974</b>	<b>-</b>	<b>-</b>	<b>68,974</b>
<b>iShares MSCI Russia ADR/GDR UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	302,738	-	-	302,738
- Futures contracts	240	-	-	240
<b>Total</b>	<b>302,978</b>	<b>-</b>	<b>-</b>	<b>302,978</b>
<b>iShares MSCI UK Small Cap UCITS ETF</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Financial assets at fair value through profit or loss				
- Equities*	145,364	-	-	145,364
- Futures contracts	7	-	-	7
<b>Total</b>	<b>145,371</b>	<b>-</b>	<b>-</b>	<b>145,371</b>

\* Level 3 securities which are less than £500 are rounded to zero.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 3. FINANCIAL INSTRUMENT AND RISKS (continued)

## e) Valuation of financial instruments (continued)

31 July 2018 (continued)

	Level 1	Level 2	Level 3	Total
<b>iShares MSCI UK UCITS ETF</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Financial assets at fair value through profit or loss				
- Equities	128,425	-	-	128,425
- Futures contracts	41	-	-	41
<b>Total</b>	<b>128,466</b>	<b>-</b>	<b>-</b>	<b>128,466</b>
<b>iShares MSCI USA Small Cap UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	689,079	-	42	689,121
<b>Total</b>	<b>689,079</b>	<b>-</b>	<b>42</b>	<b>689,121</b>
Financial liabilities at fair value through profit or loss				
- Futures contracts	(32)	-	-	(32)
<b>Total</b>	<b>(32)</b>	<b>-</b>	<b>-</b>	<b>(32)</b>
<b>iShares MSCI USA UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	605,670	-	-	605,670
- Futures contracts	40	-	-	40
<b>Total</b>	<b>605,710</b>	<b>-</b>	<b>-</b>	<b>605,710</b>
<b>iShares NASDAQ 100 UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Financial assets at fair value through profit or loss				
- Equities	2,372,760	-	-	2,372,760
- Futures contracts	2	-	-	2
<b>Total</b>	<b>2,372,762</b>	<b>-</b>	<b>-</b>	<b>2,372,762</b>
<b>iShares Nikkei 225 UCITS ETF</b>	<b>¥'000</b>	<b>¥'000</b>	<b>¥'000</b>	<b>¥'000</b>
Financial assets at fair value through profit or loss				
- Equities	29,380,077	-	-	29,380,077
- Futures contracts	1,480	-	-	1,480
<b>Total</b>	<b>29,381,557</b>	<b>-</b>	<b>-</b>	<b>29,381,557</b>

## 4. OPERATING EXPENSES

The Company 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 the Fund to that Share Class. The TER is calculated in accordance with the Committee of European Securities Regulators ("CESR") 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](http://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.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 4. OPERATING EXPENSES (continued)

**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 January 2019:

Fund/Share Class*	TER(%) Currency hedged fund/share classes	TER(%) Unhedged fund/share classes
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	-	0.20
iShares \$ Treasury Bond 3-7yr UCITS ETF USD (Acc)	-	0.20
iShares \$ Treasury Bond 3-7yr UCITS ETF USD (Dist)	-	0.20
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	-	0.20
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	-	0.20
iShares € Govt Bond 3-7yr UCITS ETF	-	0.20
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	-	0.20
iShares Core EURO STOXX 50 UCITS ETF	-	0.10
iShares Core FTSE 100 UCITS ETF GBP (Acc)	-	0.07
iShares Core MSCI EMU UCITS ETF EUR (Acc)	-	0.12
iShares Core MSCI EMU UCITS ETF EUR (Dist)	-	0.12
iShares Core MSCI EMU UCITS ETF GBP Hedged (Dist)**	0.12	-
iShares Core MSCI Pacific ex-Japan UCITS ETF	-	0.20
iShares Core S&P 500 UCITS ETF GBP Hedged (Dist)**	0.10	-
iShares Core S&P 500 UCITS ETF USD (Acc)	-	0.07
iShares Dow Jones Industrial Average UCITS ETF	-	0.33
iShares FTSE MIB UCITS ETF EUR (Acc)	-	0.33
iShares MSCI Brazil UCITS ETF USD (Acc)	-	0.65
iShares MSCI Canada UCITS ETF	-	0.48
iShares MSCI EM Asia UCITS ETF	-	0.65
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	0.38	-
iShares MSCI EMU Small Cap UCITS ETF	-	0.58
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	0.38	-
iShares MSCI Japan UCITS ETF	-	0.48
iShares MSCI Korea UCITS ETF USD (Acc)	-	0.65
iShares MSCI Mexico Capped UCITS ETF	-	0.65
iShares MSCI Russia ADR/GDR UCITS ETF	-	0.65
iShares MSCI UK Small Cap UCITS ETF	-	0.58
iShares MSCI UK UCITS ETF	-	0.33
iShares MSCI USA Small Cap UCITS ETF	-	0.43
iShares MSCI USA UCITS ETF	-	0.33
iShares NASDAQ 100 UCITS ETF EUR Hedged (Acc)**/***	0.36	-
iShares NASDAQ 100 UCITS ETF USD (Acc)	-	0.33
iShares Nikkei 225 UCITS ETF	-	0.48

\* 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.

\*\* This charge can be up to 1.00%. Any increase in this charge will be subject to prior shareholder approval.

\*\*\* As this Share class launched within the past 12 months, 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 the 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.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

### 4. OPERATING EXPENSES (continued)

#### **Management fees (inclusive of investment management fees) (continued)**

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



## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 5. DISTRIBUTION TO REDEEMABLE PARTICIPATING SHAREHOLDERS

The Company may declare and pay dividends on any distributing class of shares in the Company. 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 Company to investors and become the property of the relevant Fund.

Distributions declared during the financial period were as follows:

	Company Total		iShares \$ Treasury Bond 3-7yr UCITS ETF		iShares Core MSCI EMU UCITS ETF		iShares Core S&P 500 UCITS ETF	
	31 Jan 2019 '000	31 Jan 2018 '000	31 Jan 2019 \$'000	31 Jan 2018 \$'000	31 Jan 2019 €'000	31 Jan 2018 €'000	31 Jan 2019 \$'000	31 Jan 2018 \$'000
August	775	40	55	-	338	40	447	-
<b>Distributions declared during the financial period</b>	<b>775</b>	<b>40</b>	<b>55</b>	<b>-</b>	<b>338</b>	<b>40</b>	<b>447</b>	<b>-</b>
Equalisation income	(1,675)	(11)	(12)	-	(198)	(11)	(1,684)	-
Equalisation expense	133	1	4	-	102	1	32	-
<b>Total</b>	<b>(767)</b>	<b>30</b>	<b>47</b>	<b>-</b>	<b>242</b>	<b>30</b>	<b>(1,205)</b>	<b>-</b>

## 6. TAXATION

Below is an analysis of the tax charge for the financial period:

	Financial period ended 31 January 2019 '000	Financial period ended 31 January 2018 '000
<b>Current tax</b>		
Non-reclaimable overseas income withholding tax	(53,733)	(39,151)
Non-reclaimable overseas capital gains tax	(37)	(4)
<b>Deferred tax</b>		
Provision for overseas capital gains tax payable	(800)	(977)
<b>Total tax</b>	<b>(54,570)</b>	<b>(40,132)</b>

## Irish tax

Under current law and practice, the Company 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.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

For the financial period ended 31 January 2019

**6. TAXATION (continued)****Irish tax (continued)**

No Irish tax will arise on the Company 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 Company; or the Company 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 Company 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 Company 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 Company 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 Company or its shareholders.

For financial reporting purposes, and in accordance with FRS 104, the Company 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.

This change in Brazilian CGT has resulted in the recognition of a provision for deferred tax payable arising from material timing difference between the taxation of unrealised gains in the financial statements and actual realisable taxable profits as detailed on the iShares MSCI Brazil UCITS ETF USD (Acc) financial statements.

**7. SHARE CAPITAL**

The issued and fully paid redeemable participating share capital is at all times equal to the NAV of the Company. Redeemable participating shares are redeemable at the shareholders' option and are classified as financial liabilities.

**Redeemable Participating Shares - issued and fully paid**

	No. of Shares
As at 31 January 2019	430,333,240
As at 31 July 2018	375,032,300
As at 31 January 2018	283,452,114

**Authorised**

The authorised share capital of the Company was €2 divided into 2 Subscriber Shares of a par value of €1.00 each and 1,000,000,000,000 participating shares of No Par Value ("NPV") initially designated as unclassified shares.

**Subscriber shares**

The 2 subscriber shares are currently in issue and are held by the Manager and nominees of the Manager at 31 January 2019 and 31 July 2018. They do not form part of the NAV of the Company. 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 Company's investment business.

**Voting Rights**

The holders of the subscriber shares and redeemable participating shares shall, on a poll, be entitled to one vote per share.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 8. NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS

	iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	iShares \$ Treasury Bond 3-7yr UCITS ETF USD (Acc)	iShares \$ Treasury Bond 3-7yr UCITS ETF USD (Dist)	iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	iShares € Govt Bond 3-7yr UCITS ETF
<b>Net asset value</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>€'000</b>	<b>€'000</b>
As at 31 January 2019	213,068	1,567,997	46,053	170,484	448,203	376,521
As at 31 July 2018	135,410	1,329,918	43,864	218,093	267,797	343,630
<b>Shares in issue</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
As at 31 January 2019	1,980,000	12,452,304	8,957,502	1,200,000	4,005,000	2,805,000
As at 31 July 2018	1,280,000	10,900,000	8,794,000	1,600,000	2,400,000	2,595,000
<b>Net asset value per share</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>€</b>	<b>€</b>
As at 31 January 2019	107.61	125.92	5.14	142.07	111.91	134.23
As at 31 July 2018	105.79	122.01	4.99	136.31	111.58	132.42

	iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	iShares Core EURO STOXX 50 UCITS ETF	iShares Core FTSE 100 UCITS ETF GBP (Acc)	iShares Core MSCI EMU UCITS ETF EUR (Acc)	iShares Core MSCI EMU UCITS ETF EUR (Dist)	iShares Core MSCI EMU UCITS ETF GBP Hedged (Dist)
<b>Net asset value</b>	<b>€'000</b>	<b>€'000</b>	<b>£'000</b>	<b>€'000</b>	<b>€'000</b>	<b>£'000</b>
As at 31 January 2019	60,478	3,486,925	447,943	1,538,592	18,653	51,418
As at 31 July 2018	40,175	3,961,343	468,446	1,619,970	9,081	40,543
<b>Shares in issue</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
As at 31 January 2019	375,000	35,224,637	4,125,158	14,608,387	4,072,743	11,167,694
As at 31 July 2018	255,000	36,124,637	3,950,158	13,855,703	1,745,516	7,942,079
<b>Net asset value per share</b>	<b>€</b>	<b>€</b>	<b>£</b>	<b>€</b>	<b>€</b>	<b>£</b>
As at 31 January 2019	161.28	98.99	108.59	105.32	4.58	4.60
As at 31 July 2018	157.55	109.66	118.59	116.92	5.20	5.10

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 8. NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS (continued)

	iShares Core MSCI Pacific ex-Japan UCITS ETF	iShares Core S&P 500 UCITS ETF USD (Acc)	iShares Core S&P 500 UCITS ETF GBP Hedged (Dist)	iShares Dow Jones Industrial Average UCITS ETF	iShares FTSE MIB UCITS ETF EUR (Acc)
<b>Net asset value</b>	<b>\$'000</b>	<b>\$'000</b>	<b>£'000</b>	<b>\$'000</b>	<b>€'000</b>
As at 31 January 2019	1,545,297	30,286,782	594,649	527,287	95,741
As at 31 July 2018	1,742,740	29,683,735	359,072	365,964	96,801
<b>Shares in issue</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
As at 31 January 2019	10,875,285	114,422,200	119,965,811	1,924,995	1,300,078
As at 31 July 2018	11,800,285	108,579,527	69,290,930	1,324,995	1,175,078
<b>Net asset value per share</b>	<b>\$</b>	<b>\$</b>	<b>£</b>	<b>\$</b>	<b>€</b>
As at 31 January 2019	142.09	264.69	4.96	273.92	73.64
As at 31 July 2018	147.69	273.38	5.18	276.20	82.38

	iShares MSCI Canada UCITS ETF	iShares MSCI EM Asia UCITS ETF	iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	iShares MSCI EMU Small Cap UCITS ETF	iShares MSCI EMU USD Hedged UCITS ETF (Acc)	iShares MSCI Japan UCITS ETF
<b>Net asset value</b>	<b>\$'000</b>	<b>\$'000</b>	<b>Fr'000</b>	<b>€'000</b>	<b>\$'000</b>	<b>\$'000</b>
As at 31 January 2019	689,543	523,879	31,935	606,556	214,960	428,994
As at 31 July 2018	973,175	523,733	30,080	1,063,421	280,798	522,204
<b>Shares in issue</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
As at 31 January 2019	5,577,008	3,703,886	6,500,000	3,325,368	38,500,000	3,007,322
As at 31 July 2018	7,402,008	3,503,886	5,500,000	5,150,368	46,000,000	3,432,322
<b>Net asset value per share</b>	<b>\$</b>	<b>\$</b>	<b>Fr</b>	<b>€</b>	<b>\$</b>	<b>\$</b>
As at 31 January 2019	123.64	141.44	4.91	182.40	5.58	142.65
As at 31 July 2018	131.47	149.47	5.47	206.47	6.10	152.14

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 8. NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS (continued)

	iShares MSCI Korea UCITS ETF USD (Acc)	iShares MSCI Mexico Capped UCITS ETF	iShares MSCI Russia ADR/GDR UCITS ETF	iShares MSCI UK Small Cap UCITS ETF	iShares MSCI UK UCITS ETF	iShares MSCI USA Small Cap UCITS ETF
<b>Net asset value</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>£'000</b>	<b>£'000</b>	<b>\$'000</b>
As at 31 January 2019	101,263	65,856	273,654	123,582	116,923	514,993
As at 31 July 2018	48,564	69,103	313,283	146,029	130,353	692,592
<b>Shares in issue</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
As at 31 January 2019	659,000	609,355	2,410,000	625,322	1,149,653	1,625,414
As at 31 July 2018	309,000	559,355	2,935,000	650,322	1,174,653	2,025,414
<b>Net asset value per share</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>£</b>	<b>£</b>	<b>\$</b>
As at 31 January 2019	153.66	108.07	113.55	197.63	101.70	316.84
As at 31 July 2018	157.17	123.54	106.74	224.55	110.97	341.95

	iShares MSCI USA UCITS ETF	iShares NASDAQ 100 UCITS ETF USD (Acc)	iShares NASDAQ 100 UCITS ETF EUR Hedged (Acc)*	iShares Nikkei 225 UCITS ETF
<b>Net asset value</b>	<b>\$'000</b>	<b>\$'000</b>	<b>€'000</b>	<b>¥'000</b>
As at 31 January 2019	536,007	2,381,492	4,237	25,661,758
As at 31 July 2018	607,889	2,373,391	-	29,769,428
<b>Shares in issue</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
As at 31 January 2019	2,082,281	6,180,091	922,000	1,323,746
As at 31 July 2018	2,282,281	5,900,037	-	1,423,746
<b>Net asset value per share</b>	<b>\$</b>	<b>\$</b>	<b>€</b>	<b>¥</b>
As at 31 January 2019	257.41	385.35	4.60	19,385.71
As at 31 July 2018	266.35	402.27	-	20,909.23

\*Share class launched during the financial period ended 31 January 2019.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 8. NET ASSETS ATTRIBUTABLE TO REDEEMABLE PARTICIPATING SHAREHOLDERS (continued)

	iShares MSCI Brazil UCITS ETF USD (Acc)	
	31 January 2019 \$'000	31 July 2018 \$'000
<b>Net asset value</b>		
Net asset value attributable to redeemable participating shareholders in accordance with FRS 104	34,784	28,169
Add: Provision for deferred tax payable	1,941	1,023
<b>Net asset value attributable to redeemable participating shareholders in accordance with the prospectus</b>	<b>36,725</b>	<b>29,192</b>
<b>No. of Shares</b>		
Shares in issue	421,000	421,000
Net asset value attributable to redeemable participating shareholders in accordance with FRS 104	82.62	66.91
<b>Net asset value attributable to redeemable participating shareholders in accordance with the prospectus</b>	<b>87.23</b>	<b>69.34</b>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 9. COMMITMENTS AND CONTINGENT LIABILITIES

There were no significant commitments or contingent liabilities at the financial period ended 31 January 2019 or financial year ended 31 July 2018 other than those disclosed in the financial statements of the Funds.

## 10. EXCHANGE RATES

The rates of exchange ruling at 31 January 2019 and 31 July 2018 were:

		31 January 2019	31 July 2018
CHF1=	EUR	0.8784	0.8633
	GBP	0.7662	0.7700
	USD	1.0080	1.0101
EUR1=	CHF	1.1384	1.1583
	GBP	0.8723	0.8920
	JPY	124.8769	130.9754
	USD	1.1475	1.1701
GBP1=	EUR	1.1464	1.1211
	USD	1.3155	1.3118
JPY1=	EUR	0.0080	0.0076
	GBP	0.0070	0.0068
USD1=	AUD	1.3715	1.3452
	BRL	3.6428	3.7567
	CAD	1.3133	1.3020
	CNY	6.7055	6.8265
	EUR	0.8715	0.8547
	GBP	0.7602	0.7623
	HKD	7.8467	7.8472
	IDR	13,973.0000	14,420.0000
	INR	71.1200	68.5863
	JPY	108.8300	111.9400
	KRW	1,112.6500	1,118.6500
	MXN	19.0283	18.6590
	MYR	4.0960	4.0650
	NZD	1.4418	1.4689
	PHP	52.1100	53.1050
	PKR	138.2000	123.8500
SGD	1.3447	1.3613	
THB	31.2425	33.2700	
TWD	30.7215	30.6140	

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 10. EXCHANGE RATES (continued)

The average rates of exchange at each financial period/year end were:

		31 January 2019	31 July 2018
EUR1=	CHF	1.1350	1.1628
	GBP	0.8895	0.8862
	JPY	128.1702	131.6429
	USD	1.1476	1.1944

## 11. 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 Company during the financial period ended 31 January 2019.

Board of Directors of the Company	
Manager:	BlackRock Asset Management Ireland Limited
Investment Manager, Promoter and Securities Lending Agent:	BlackRock Advisors (UK) Limited
Sub-Investment Managers:	BlackRock Financial Management, Inc. BlackRock (Singapore) Limited BlackRock Asset Management North Asia Limited BlackRock Asset Management Deutschland AG
Representative in Switzerland:	BlackRock Asset Management Schweiz AG

The ultimate holding Company of the Manager, Investment Manager, Promoter, Sub-Investment Managers, Securities Lending Agent and Representative in Switzerland is BlackRock, Inc. a company incorporated in Delaware USA.

There were no soft commissions arrangements entered into by the Investment Manager on behalf of the Company during the financial period ended 31 January 2019 (31 January 2018:Nil).

PNC Financial Services Group, Inc. ("PNC") is a substantial shareholder in BlackRock, Inc. PNC did not provide any services to the Company during the financial periods ended 31 January 2019 and 31 January 2018.

Fees payable to the Manager and Investment Manager are paid out of the TER charged to the Funds. The TER forms part of the operating expenses which are included in the condensed income statement. The Investment Manager will discharge the fees and expenses of the Sub-Investment Managers. Securities lending income earned by the Funds is disclosed in the condensed income statements of the Funds.

There were no soft commissions arrangements entered into by the Investment Manager on behalf of the Company during the financial periods ended 31 January 2019 and 31 July 2018.

The non-executive Directors of the Company as at 31 January 2019 are presented in the table below:

Director	Employee of the BlackRock Group	Director of BlackRock affiliates and/or other funds managed by BlackRock
Paul McNaughton	No	Yes
Paul McGowan	No	Yes
Barry O'Dwyer	Yes	Yes
David Moroney	Yes	Yes
Jessica Irschick	Yes	Yes

The Directors of the Company and the Manager who are also employees of the BlackRock Group are not entitled to receive Directors' fees.

**Holdings in other Funds managed by BlackRock**

Investments in funds managed by BlackRock, Inc. and BlackRock affiliates are listed below and marked on the relevant Funds' schedule of investments.

The investments into ICS funds is included in cash equivalents and are managed by BlackRock Asset Management Ireland Limited. No management fees are included as a result of any of the investments in ICS, however an annual expense capped at 0.03% of NAV is charged.



## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 11. RELATED PARTY TRANSACTIONS (continued)

**Holdings in other Funds managed by BlackRock (continued)**

The Company invested in the following Funds which are also managed by BlackRock Asset Management Ireland Limited. Further information on the fees incurred 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
<b>Investment Company – UCITS authorised in Ireland by CBI</b>	
<b>iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B</b>	
Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
<b>iShares \$ Treasury Bond 3-7yr UCITS ETF</b>	
Institutional Cash Series Plc - Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
<b>iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)</b>	
Institutional Cash Series Plc - Institutional Euro Liquidity Fund	Annual expense capped at 0.03% of NAV
<b>iShares € Govt Bond 3-7yr UCITS ETF</b>	
Institutional Cash Series Plc - Institutional Euro Liquidity Fund	Annual expense capped at 0.03% of NAV
<b>iShares Core EURO STOXX 50 UCITS ETF</b>	
Institutional Cash Series Plc – Institutional Euro Liquidity Fund	Annual expense capped at 0.03% of NAV
<b>iShares Core FTSE 100 UCITS ETF GBP (Acc)</b>	
Institutional Cash Series Plc – Institutional Sterling Liquidity Fund	Annual expense capped at 0.03% of NAV
<b>iShares Core MSCI EMU UCITS ETF</b>	
Institutional Cash Series Plc – Institutional Euro Liquidity Fund	Annual expense capped at 0.03% of NAV
<b>iShares Core MSCI Pacific ex-Japan UCITS ETF</b>	
Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
<b>iShares Dow Jones Industrial Average UCITS ETF</b>	
Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
<b>iShares FTSE MIB UCITS ETF EUR (Acc)</b>	
Institutional Cash Series Plc – Institutional Euro Liquidity Fund	Annual expense capped at 0.03% of NAV
<b>iShares MSCI EM Asia UCITS ETF</b>	
iShares MSCI China A UCITS ETF	Total expense ratio of 0.40%
<b>iShares MSCI EMU CHF Hedged UCITS ETF (Acc)</b>	
Institutional Cash Series Plc – Institutional Euro Liquidity Fund	Annual expense capped at 0.03% of NAV
<b>iShares MSCI EMU Small Cap UCITS ETF</b>	
Institutional Cash Series Plc – Institutional Euro Liquidity Fund	Annual expense capped at 0.03% of NAV
<b>iShares MSCI EMU USD Hedged UCITS ETF (Acc)</b>	
Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV
<b>iShares MSCI UK Small Cap UCITS ETF</b>	
Institutional Cash Series Plc – Institutional Sterling Liquidity Fund	Annual expense capped at 0.03% of NAV
<b>iShares MSCI UK UCITS ETF</b>	
Institutional Cash Series Plc – Institutional Sterling Liquidity Fund	Annual expense capped at 0.03% of NAV
<b>iShares MSCI USA Small Cap UCITS ETF</b>	
Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund	Annual expense capped at 0.03% of NAV

All related party transactions were carried out at arm's length in the ordinary course of business. The terms and returns received by the related parties in making the investments above were no more favourable than those received by other investors investing into the same share classes.

**Significant holdings**

The following investors

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors (other than those listed in (i) above) who held more than 20% of the voting shares in issue in the Company and are as a result, considered to be related parties to the Company.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the financial period ended 31 January 2019

## 11. RELATED PARTY TRANSACTIONS (continued)

## Significant holdings (continued)

31 January 2019

Total % of shares held by funds managed by the BlackRock Group or held by affiliates of BlackRock, Inc.	Number of investors holding 20% or more of the voting shares in issue who are not affiliates of BlackRock Group or BlackRock, Inc.	Total % of shares held by shareholders holding 20% or more of the voting shares in issue who are not affiliates of BlackRock Group or BlackRock, Inc.
Nil	1	100.00

31 July 2018

Total % of shares held by funds managed by the BlackRock Group or held by affiliates of BlackRock, Inc.	Number of investors holding 20% or more of the voting shares in issue who are not affiliates of BlackRock Group or BlackRock, Inc.	Total % of shares held by shareholders holding 20% or more of the voting shares in issue who are not affiliates of BlackRock Group or BlackRock, Inc.
Nil	1	100.00

No provisions have been recognised by the Funds against amounts due from related parties at the financial period end date (31 July 2018: Nil).

No amounts have been written off in the financial period in respect of amounts due to or from related parties (31 July 2018: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial period (31 July 2018: Nil).

The Investment Manager has appointed BlackRock Financial Management Inc. and BlackRock (Singapore) Limited, as sub-investment managers to perform certain portfolio management functions in respect of the following Funds:

Fund
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)
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
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
iShares Dow Jones Industrial Average UCITS ETF
iShares FTSE MIB UCITS ETF EUR (Acc)
iShares MSCI Brazil UCITS ETF USD (Acc)
iShares MSCI Canada UCITS ETF
iShares MSCI EM Asia UCITS ETF
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)
iShares MSCI EMU Small Cap UCITS ETF
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
iShares MSCI Russia ADR/GDR UCITS ETF
iShares MSCI UK Small Cap UCITS ETF
iShares MSCI UK UCITS ETF
iShares MSCI USA Small Cap UCITS ETF
iShares MSCI USA UCITS ETF

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

For the financial period ended 31 January 2019

**11. RELATED PARTY TRANSACTIONS (continued)****Significant holdings (continued)**

Fund
iShares NASDAQ 100 UCITS ETF
iShares Nikkei 225 UCITS ETF

The Investment Manager has appointed BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG, as sub-investment managers to perform certain portfolio management functions in respect of the following Funds:

Fund
iShares Core EURO STOXX 50 UCITS ETF
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
iShares Dow Jones Industrial Average UCITS ETF
iShares FTSE MIB UCITS ETF EUR (Acc)
iShares MSCI Brazil UCITS ETF USD (Acc)
iShares MSCI Canada UCITS ETF
iShares MSCI EM Asia UCITS ETF
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)
iShares MSCI EMU Small Cap UCITS ETF
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
iShares MSCI Russia ADR/GDR UCITS ETF
iShares MSCI UK Small Cap UCITS ETF
iShares MSCI UK UCITS ETF
iShares MSCI USA Small Cap UCITS ETF
iShares MSCI USA UCITS ETF
iShares NASDAQ 100 UCITS ETF
iShares Nikkei 225 UCITS ETF

**Securities Lending**

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. The Funds which undertake securities lending transactions receive at least 62.5%, while the Securities Lending Agent receives up to 37.5% of such income, with all operational costs borne out of the Securities Lending Agent's share. Income earned during the financial period by the Funds from securities lending transactions is disclosed in the condensed income statement.

**12. SUBSEQUENT EVENTS**

The ex-date and pay date for distributions of the below Funds occurred post financial period end to date of signing.

Fund	Distribution Amount ('000)
iShares \$ Treasury Bond 3-7yr UCITS ETF	\$564
iShares Core MSCI EMU UCITS ETF	€783
iShares Core S&P 500 UCITS ETF	\$6,457

Other than the above, there have been no events subsequent to the financial period end, which, in the opinion of the Directors of the Company, may have had an impact on the financial statements for the financial period ended 31 January 2019.

**13. APPROVAL DATE**

The financial statements were approved and authorised for issue by the Directors on 26 March 2019.

## Schedule of Investments (unaudited)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 99.27%)</b>					<b>United States (31 July 2018: 99.27%) (cont)</b>				
<b>Bonds (31 July 2018: 99.27%)</b>					<b>Government Bonds (cont)</b>				
<b>United States (31 July 2018: 99.27%)</b>					<b>Government Bonds (cont)</b>				
<b>Government Bonds</b>					<b>Government Bonds (cont)</b>				
USD	2,178,000	United States Treasury Note/Bond 1.125% 30/04/2020	2,141	1.01	USD	1,089,000	United States Treasury Note/Bond 2.250% 31/07/2021	1,084	0.51
USD	5,742,000	United States Treasury Note/Bond 1.125% 28/02/2021	5,587	2.62	USD	1,881,000	United States Treasury Note/Bond 2.500% 31/05/2020	1,881	0.88
USD	3,366,000	United States Treasury Note/Bond 1.125% 30/06/2021	3,264	1.53	USD	990,000	United States Treasury Note/Bond 2.625% 31/07/2020	992	0.47
USD	3,267,000	United States Treasury Note/Bond 1.125% 31/07/2021 <sup>^</sup>	3,162	1.48	USD	3,069,000	United States Treasury Note/Bond 2.625% 15/08/2020 <sup>^</sup>	3,075	1.44
USD	3,366,000	United States Treasury Note/Bond 1.125% 31/08/2021	3,255	1.53	USD	8,514,000	United States Treasury Note/Bond 2.625% 15/11/2020 <sup>^</sup>	8,533	4.00
USD	3,168,000	United States Treasury Note/Bond 1.125% 30/09/2021 <sup>^</sup>	3,062	1.44	USD	3,168,000	United States Treasury Note/Bond 2.625% 15/05/2021	3,179	1.49
USD	3,267,000	United States Treasury Note/Bond 1.250% 31/01/2020 <sup>^</sup>	3,225	1.51	USD	3,168,000	United States Treasury Note/Bond 2.625% 15/06/2021	3,181	1.49
USD	1,782,000	United States Treasury Note/Bond 1.250% 29/02/2020	1,757	0.82	USD	3,168,000	United States Treasury Note/Bond 2.625% 15/07/2021	3,181	1.49
USD	6,237,000	United States Treasury Note/Bond 1.250% 31/03/2021 <sup>^</sup>	6,082	2.85	USD	2,871,000	United States Treasury Note/Bond 2.625% 15/12/2021	2,886	1.35
USD	3,168,000	United States Treasury Note/Bond 1.250% 31/10/2021	3,068	1.44	USD	990,000	United States Treasury Note/Bond 2.750% 30/09/2020	994	0.47
USD	3,960,000	United States Treasury Note/Bond 1.375% 15/01/2020	3,916	1.84	USD	3,267,000	United States Treasury Note/Bond 2.750% 15/08/2021	3,290	1.54
USD	2,178,000	United States Treasury Note/Bond 1.375% 31/01/2020	2,153	1.01	USD	3,267,000	United States Treasury Note/Bond 2.750% 15/09/2021	3,292	1.55
USD	2,475,000	United States Treasury Note/Bond 1.375% 15/02/2020	2,445	1.15	USD	2,871,000	United States Treasury Note/Bond 2.875% 15/10/2021	2,903	1.36
USD	3,267,000	United States Treasury Note/Bond 1.375% 29/02/2020 <sup>^</sup>	3,226	1.51	USD	3,762,000	United States Treasury Note/Bond 2.875% 15/11/2021	3,805	1.79
USD	4,455,000	United States Treasury Note/Bond 1.375% 31/03/2020	4,395	2.06	USD	1,188,000	United States Treasury Note/Bond 3.125% 15/05/2021	1,205	0.57
USD	5,049,000	United States Treasury Note/Bond 1.375% 30/04/2020	4,979	2.34	USD	4,257,000	United States Treasury Note/Bond 3.500% 15/05/2020	4,309	2.02
USD	2,178,000	United States Treasury Note/Bond 1.375% 31/05/2020	2,146	1.01	USD	3,465,000	United States Treasury Note/Bond 3.625% 15/02/2020	3,502	1.64
USD	7,128,000	United States Treasury Note/Bond 1.375% 31/08/2020	7,005	3.29	USD	5,247,000	United States Treasury Note/Bond 3.625% 15/02/2021	5,367	2.52
USD	7,722,000	United States Treasury Note/Bond 1.375% 30/09/2020 <sup>^</sup>	7,581	3.56	<b>Total United States 211,499 99.26</b>				
USD	7,029,000	United States Treasury Note/Bond 1.375% 31/10/2020	6,895	3.24	<b>Total bonds 211,499 99.26</b>				
USD	5,544,000	United States Treasury Note/Bond 1.375% 31/01/2021 <sup>^</sup>	5,426	2.55	<b>Total value of investments 211,499 99.26</b>				
USD	3,465,000	United States Treasury Note/Bond 1.375% 30/04/2021 <sup>^</sup>	3,383	1.59	<b>Cash equivalents (31 July 2018: Nil)</b>				
USD	3,465,000	United States Treasury Note/Bond 1.375% 31/05/2021 <sup>^</sup>	3,380	1.59	<b>UCITS collective investment schemes - Money Market Funds (31 July 2018: Nil)</b>				
USD	2,079,000	United States Treasury Note/Bond 1.500% 15/04/2020	2,054	0.96	USD	4,336,681	Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund*	4,337	2.04
USD	3,366,000	United States Treasury Note/Bond 1.500% 31/05/2020	3,322	1.56	<b>Cash<sup>†</sup> 412 0.19</b>				
USD	2,376,000	United States Treasury Note/Bond 1.500% 15/06/2020	2,344	1.10	<b>Other net liabilities (3,180) (1.49)</b>				
USD	3,267,000	United States Treasury Note/Bond 1.625% 15/03/2020	3,234	1.52	<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period 213,068 100.00</b>				
USD	5,544,000	United States Treasury Note/Bond 1.625% 30/06/2020	5,476	2.57	*Substantially all cash positions are held with State Street Bank and Trust Company.				
USD	5,148,000	United States Treasury Note/Bond 1.625% 31/07/2020	5,081	2.38	^These securities are partially or fully transferred as securities lent.				
USD	3,267,000	United States Treasury Note/Bond 1.625% 30/11/2020 <sup>^</sup>	3,217	1.51	*Investment in related party.				
USD	6,435,000	United States Treasury Note/Bond 1.750% 31/12/2020 <sup>^</sup>	6,350	2.98					
USD	5,049,000	United States Treasury Note/Bond 1.750% 30/11/2021	4,954	2.33					
USD	2,178,000	United States Treasury Note/Bond 1.875% 30/11/2021	2,144	1.01					
USD	2,277,000	United States Treasury Note/Bond 2.000% 30/11/2020	2,257	1.06					
USD	3,861,000	United States Treasury Note/Bond 2.000% 28/02/2021	3,824	1.79					
USD	3,267,000	United States Treasury Note/Bond 2.000% 31/08/2021	3,230	1.52					
USD	1,386,000	United States Treasury Note/Bond 2.000% 31/10/2021	1,370	0.64					
USD	2,574,000	United States Treasury Note/Bond 2.000% 31/12/2021	2,543	1.19					
USD	3,564,000	United States Treasury Note/Bond 2.125% 15/08/2021	3,535	1.66					
USD	1,782,000	United States Treasury Note/Bond 2.125% 30/09/2021	1,767	0.83					
USD	1,683,000	United States Treasury Note/Bond 2.250% 31/03/2020	1,677	0.79					
USD	4,950,000	United States Treasury Note/Bond 2.250% 15/02/2021	4,928	2.31					

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Fixed income securities are primarily classified by country of incorporation of the issuer for government type fixed income securities.

Analysis of total current assets gross of all liabilities	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	198,679	91.39
Transferable securities traded on another regulated market	12,820	5.90
UCITS collective investment schemes - Money Market Funds	4,337	1.99
Other assets	1,557	0.72
<b>Total current assets</b>	<b>217,393</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES \$ TREASURY BOND 3-7YR UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018:99.18%)</b>					<b>United States (31 July 2018:99.18%) (cont)</b>				
<b>Bonds (31 July 2018:99.18%)</b>					<b>Government Bonds (cont)</b>				
<b>United States (31 July 2018:99.18%)</b>					USD	16,636,000	United States Treasury Note/Bond 1.875% 30/09/2022	16,316	1.01
<b>Government Bonds</b>					USD	14,080,000	United States Treasury Note/Bond 1.875% 31/10/2022	13,797	0.85
USD	21,731,000	United States Treasury Note/Bond 1.250% 31/07/2023 <sup>A</sup>	20,627	1.28	USD	15,572,000	United States Treasury Note/Bond 1.875% 31/08/2024	15,098	0.94
USD	6,510,000	United States Treasury Note/Bond 1.375% 30/06/2023	6,219	0.39	USD	31,522,000	United States Treasury Note/Bond 2.000% 15/02/2022 <sup>A</sup>	31,124	1.93
USD	16,038,000	United States Treasury Note/Bond 1.375% 31/08/2023 <sup>A</sup>	15,297	0.95	USD	15,360,000	United States Treasury Note/Bond 2.000% 31/07/2022 <sup>A</sup>	15,137	0.94
USD	16,038,000	United States Treasury Note/Bond 1.375% 30/09/2023 <sup>A</sup>	15,284	0.95	USD	17,916,000	United States Treasury Note/Bond 2.000% 31/10/2022 <sup>A</sup>	17,636	1.09
USD	12,800,000	United States Treasury Note/Bond 1.500% 31/01/2022 <sup>A</sup>	12,454	0.77	USD	26,899,000	United States Treasury Note/Bond 2.000% 30/11/2022 <sup>A</sup>	26,470	1.64
USD	33,308,000	United States Treasury Note/Bond 1.500% 28/02/2023 <sup>A</sup>	32,095	1.99	USD	32,028,000	United States Treasury Note/Bond 2.000% 15/02/2023 <sup>A</sup>	31,485	1.95
USD	16,038,000	United States Treasury Note/Bond 1.500% 31/03/2023	15,442	0.96	USD	16,038,000	United States Treasury Note/Bond 2.000% 30/04/2024 <sup>A</sup>	15,675	0.97
USD	28,188,000	United States Treasury Note/Bond 1.625% 15/08/2022 <sup>A</sup>	27,418	1.70	USD	15,360,000	United States Treasury Note/Bond 2.000% 31/05/2024	15,006	0.93
USD	12,202,000	United States Treasury Note/Bond 1.625% 31/08/2022 <sup>A</sup>	11,865	0.74	USD	15,360,000	United States Treasury Note/Bond 2.000% 30/06/2024	14,998	0.93
USD	30,748,000	United States Treasury Note/Bond 1.625% 15/11/2022 <sup>A</sup>	29,847	1.85	USD	33,990,000	United States Treasury Note/Bond 2.000% 15/02/2025 <sup>A</sup>	33,034	2.05
USD	15,360,000	United States Treasury Note/Bond 1.625% 30/04/2023	14,854	0.92	USD	51,996,000	United States Treasury Note/Bond 2.000% 15/08/2025 <sup>A</sup>	50,369	3.12
USD	19,901,000	United States Treasury Note/Bond 1.625% 31/05/2023 <sup>A</sup>	19,229	1.19	USD	12,800,000	United States Treasury Note/Bond 2.125% 30/06/2022 <sup>A</sup>	12,670	0.78
USD	16,038,000	United States Treasury Note/Bond 1.625% 31/10/2023 <sup>A</sup>	15,451	0.96	USD	28,188,000	United States Treasury Note/Bond 2.125% 31/12/2022 <sup>A</sup>	27,858	1.73
USD	12,202,000	United States Treasury Note/Bond 1.750% 28/02/2022 <sup>A</sup>	11,955	0.74	USD	15,360,000	United States Treasury Note/Bond 2.125% 30/11/2023 <sup>A</sup>	15,136	0.94
USD	11,520,000	United States Treasury Note/Bond 1.750% 31/03/2022 <sup>A</sup>	11,280	0.70	USD	15,360,000	United States Treasury Note/Bond 2.125% 29/02/2024 <sup>A</sup>	15,118	0.94
USD	9,642,000	United States Treasury Note/Bond 1.750% 30/04/2022 <sup>A</sup>	9,437	0.58	USD	15,360,000	United States Treasury Note/Bond 2.125% 31/03/2024	15,112	0.94
USD	32,710,000	United States Treasury Note/Bond 1.750% 15/05/2022 <sup>A</sup>	32,003	1.98	USD	15,360,000	United States Treasury Note/Bond 2.125% 31/07/2024	15,089	0.93
USD	9,642,000	United States Treasury Note/Bond 1.750% 31/05/2022 <sup>A</sup>	9,431	0.58	USD	15,360,000	United States Treasury Note/Bond 2.125% 30/09/2024 <sup>A</sup>	15,075	0.93
USD	17,341,000	United States Treasury Note/Bond 1.750% 30/06/2022 <sup>A</sup>	16,956	1.05	USD	30,141,000	United States Treasury Note/Bond 2.125% 30/11/2024 <sup>A</sup>	29,555	1.83
USD	23,059,000	United States Treasury Note/Bond 1.750% 30/09/2022 <sup>A</sup>	22,508	1.39	USD	36,018,000	United States Treasury Note/Bond 2.125% 15/05/2025 <sup>A</sup>	35,208	2.18
USD	37,881,000	United States Treasury Note/Bond 1.750% 31/01/2023 <sup>A</sup>	36,885	2.29	USD	15,360,000	United States Treasury Note/Bond 2.250% 31/12/2023 <sup>A</sup>	15,219	0.94
USD	28,861,000	United States Treasury Note/Bond 1.750% 15/05/2023 <sup>A</sup>	28,044	1.74	USD	16,038,000	United States Treasury Note/Bond 2.250% 31/01/2024 <sup>A</sup>	15,887	0.98
USD	15,360,000	United States Treasury Note/Bond 1.875% 31/01/2022	15,109	0.94	USD	16,038,000	United States Treasury Note/Bond 2.250% 31/10/2024 <sup>A</sup>	15,840	0.98
USD	16,636,000	United States Treasury Note/Bond 1.875% 28/02/2022 <sup>A</sup>	16,359	1.01	USD	35,868,000	United States Treasury Note/Bond 2.250% 15/11/2024 <sup>A</sup>	35,408	2.19
USD	14,762,000	United States Treasury Note/Bond 1.875% 31/03/2022 <sup>A</sup>	14,515	0.90	USD	31,409,000	United States Treasury Note/Bond 2.250% 31/12/2024 <sup>A</sup>	30,999	1.92
USD	14,762,000	United States Treasury Note/Bond 1.875% 30/04/2022	14,504	0.90	USD	34,614,000	United States Treasury Note/Bond 2.250% 15/11/2025	34,015	2.11
USD	13,482,000	United States Treasury Note/Bond 1.875% 31/05/2022 <sup>A</sup>	13,240	0.82	USD	50,499,000	United States Treasury Note/Bond 2.375% 15/08/2024 <sup>A</sup>	50,237	3.11
USD	17,341,000	United States Treasury Note/Bond 1.875% 31/07/2022 <sup>A</sup>	17,017	1.05	USD	27,581,000	United States Treasury Note/Bond 2.500% 15/08/2023 <sup>A</sup>	27,639	1.71
USD	13,482,000	United States Treasury Note/Bond 1.875% 31/08/2022 <sup>A</sup>	13,223	0.82	USD	34,588,000	United States Treasury Note/Bond 2.500% 15/05/2024 <sup>A</sup>	34,643	2.15

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Bonds (31 July 2018:99.18%) (cont)</b>					<b>Other net assets</b>				
<b>United States (31 July 2018:99.18%) (cont)</b>									
<b>Government Bonds (cont)</b>									
USD	16,038,000	United States Treasury Note/Bond 2.500% 31/01/2025 <sup>A</sup>	16,044	0.99				10,201	0.62
USD	10,922,000	United States Treasury Note/Bond 2.625% 28/02/2023 <sup>A</sup>	11,000	0.68	<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>				
USD	4,088,000	United States Treasury Note/Bond 2.625% 31/12/2023	4,122	0.26				1,614,050	100.00
USD	11,310,000	United States Treasury Note/Bond 2.625% 31/03/2023 <sup>A</sup>	11,389	0.71	†Substantially all cash positions are held with State Street Bank and Trust Company. ^These securities are partially or fully transferred as securities lent. *Investment in related party.				
USD	13,886,000	United States Treasury Note/Bond 2.625% 31/12/2025	13,977	0.87	Fixed income securities are primarily classified by country of incorporation of the issuer for government type fixed income securities.				
USD	19,781,000	United States Treasury Note/Bond 2.750% 30/04/2023 <sup>A</sup>	20,024	1.24	<b>Analysis of total current assets gross of all liabilities</b>				
USD	10,922,000	United States Treasury Note/Bond 2.750% 31/05/2023 <sup>A</sup>	11,060	0.69				Fair value	% of total current assets
USD	16,873,000	United States Treasury Note/Bond 2.750% 31/07/2023 <sup>A</sup>	17,092	1.06				\$'000	
USD	12,720,000	United States Treasury Note/Bond 2.750% 31/08/2023 <sup>A</sup>	12,892	0.80				1,364,723	84.28
USD	32,028,000	United States Treasury Note/Bond 2.750% 15/11/2023 <sup>A</sup>	32,461	2.01				235,386	14.54
USD	28,188,000	United States Treasury Note/Bond 2.750% 15/02/2024 <sup>A</sup>	28,579	1.77				2,503	0.15
USD	33,990,000	United States Treasury Note/Bond 2.750% 28/02/2025 <sup>A</sup>	34,473	2.14				16,699	1.03
USD	9,046,000	United States Treasury Note/Bond 2.875% 30/09/2023	9,217	0.57				<b>Total current assets</b>	<b>100.00</b>
USD	17,484,000	United States Treasury Note/Bond 2.875% 31/10/2023 <sup>A</sup>	17,818	1.10					
USD	14,633,000	United States Treasury Note/Bond 2.875% 30/11/2023	14,926	0.92					
USD	15,093,000	United States Treasury Note/Bond 2.875% 30/04/2025 <sup>A</sup>	15,414	0.95					
USD	19,217,000	United States Treasury Note/Bond 2.875% 31/05/2025 <sup>A</sup>	19,625	1.22					
USD	15,868,000	United States Treasury Note/Bond 2.875% 31/07/2025 <sup>A</sup>	16,210	1.00					
USD	16,776,000	United States Treasury Note/Bond 2.875% 30/11/2025 <sup>A</sup>	17,144	1.06					
USD	16,300,000	United States Treasury Note/Bond 3.000% 31/10/2025 <sup>A</sup>	16,782	1.04					
USD	3,840,000	United States Treasury Note/Bond 7.250% 15/08/2022	4,459	0.28					
<b>Total United States</b>			<b>1,600,109</b>	<b>99.14</b>					
<b>Total bonds</b>			<b>1,600,109</b>	<b>99.14</b>					
<b>Total value of investments</b>					<b>1,600,109 99.14</b>				
<b>Cash equivalents (31 July 2018:0.16%)</b>					<b>UCITS collective investment schemes - Money Market Funds (31 July 2018:0.16%)</b>				
USD	2,502,879	Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund*	2,503	0.16					
<b>Cash<sup>†</sup></b>			<b>1,237</b>	<b>0.08</b>					

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value		Fair Value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018:99.13%)</b>					<b>Other net assets</b>		
<b>Bonds (31 July 2018:99.13%)</b>					<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>		
<b>United States (31 July 2018:99.13%)</b>					<b>1,760 1.04</b>		
<b>Government Bonds</b>					<b>170,484 100.00</b>		
USD	13,380,000	United States Treasury Note/Bond 1.500% 15/08/2026 <sup>A</sup>	12,414	7.28	†Substantially all cash positions are held with State Street Bank and Trust Company. ^These securities are partially or fully transferred as securities lent.		
USD	10,560,000	United States Treasury Note/Bond 1.625% 15/02/2026 <sup>A</sup>	9,941	5.83	Fixed income securities are primarily classified by country of incorporation of the issuer for government type fixed income securities.		
USD	13,020,000	United States Treasury Note/Bond 1.625% 15/05/2026 <sup>A</sup>	12,229	7.17	<b>Analysis of total current assets gross of all liabilities</b>		
USD	13,800,000	United States Treasury Note/Bond 2.000% 15/11/2026 <sup>A</sup>	13,245	7.77	<b>Fair value \$'000 % of total current assets</b>		
USD	13,260,000	United States Treasury Note/Bond 2.250% 15/02/2027 <sup>A</sup>	12,940	7.59	Transferable securities admitted to an official stock exchange listing 168,869 98.94		
USD	13,800,000	United States Treasury Note/Bond 2.250% 15/08/2027 <sup>A</sup>	13,428	7.88	Other assets 1,809 1.06		
USD	14,220,000	United States Treasury Note/Bond 2.250% 15/11/2027	13,813	8.10	<b>Total current assets</b>		
USD	13,860,000	United States Treasury Note/Bond 2.375% 15/05/2027 <sup>A</sup>	13,646	8.00	<b>170,678 100.00</b>		
USD	14,520,000	United States Treasury Note/Bond 2.750% 15/02/2028 <sup>A</sup>	14,670	8.61			
USD	16,140,000	United States Treasury Note/Bond 2.875% 15/05/2028 <sup>A</sup>	16,465	9.66			
USD	14,160,000	United States Treasury Note/Bond 2.875% 15/08/2028 <sup>A</sup>	14,445	8.47			
USD	8,100,000	United States Treasury Note/Bond 3.125% 15/11/2028 <sup>A</sup>	8,440	4.95			
USD	1,800,000	United States Treasury Note/Bond 5.250% 15/11/2028	2,201	1.29			
USD	1,440,000	United States Treasury Note/Bond 5.500% 15/08/2028	1,785	1.05			
USD	1,620,000	United States Treasury Note/Bond 6.000% 15/02/2026	1,980	1.16			
USD	2,040,000	United States Treasury Note/Bond 6.125% 15/11/2027 <sup>A</sup>	2,598	1.52			
USD	840,000	United States Treasury Note/Bond 6.375% 15/08/2027	1,082	0.64			
USD	1,140,000	United States Treasury Note/Bond 6.500% 15/11/2026	1,456	0.85			
USD	780,000	United States Treasury Note/Bond 6.625% 15/02/2027	1,009	0.59			
USD	840,000	United States Treasury Note/Bond 6.750% 15/08/2026	1,082	0.64			
<b>Total United States</b>			<b>168,869</b>	<b>99.05</b>			
<b>Total bonds</b>			<b>168,869</b>	<b>99.05</b>			
<b>Total value of investments</b>					<b>168,869</b>	<b>99.05</b>	
<b>Bank overdraft<sup>†</sup></b>					<b>(145)</b>	<b>(0.09)</b>	



## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 99.90%)</b>				
<b>Bonds (31 July 2018: 99.90%)</b>				
<b>France (31 July 2018: 27.49%)</b>				
<b>Government Bonds</b>				
EUR	58,473,000	French Republic Government Bond OAT 0.000% 25/02/2020	58,799	13.12
EUR	77,163,000	French Republic Government Bond OAT 0.000% 25/02/2021 <sup>†</sup>	77,894	17.38
<b>Total France</b>			<b>136,693</b>	<b>30.50</b>
<b>Germany (31 July 2018: 29.42%)</b>				
<b>Government Bonds</b>				
EUR	32,307,000	Bundesschatzanweisungen 0.000% 13/03/2020	32,517	7.26
EUR	29,904,000	Bundesschatzanweisungen 0.000% 12/06/2020	30,146	6.73
EUR	29,370,000	Bundesschatzanweisungen 0.000% 11/09/2020	29,648	6.61
EUR	17,355,000	Bundesschatzanweisungen 0.000% 11/12/2020	17,539	3.91
<b>Total Germany</b>			<b>109,850</b>	<b>24.51</b>
<b>Italy (31 July 2018: 33.80%)</b>				
<b>Government Bonds</b>				
EUR	35,742,000	Italy Buoni Poliennali Del Tesoro 0.050% 15/04/2021	35,383	7.89
EUR	1,104,000	Italy Buoni Poliennali Del Tesoro 0.050% 15/04/2021	1,093	0.24
EUR	40,050,000	Italy Buoni Poliennali Del Tesoro 0.200% 15/10/2020 <sup>†</sup>	40,005	8.93
EUR	37,914,000	Italy Buoni Poliennali Del Tesoro 0.350% 15/06/2020 <sup>†</sup>	37,999	8.48
EUR	26,433,000	Italy Buoni Poliennali Del Tesoro 2.300% 15/10/2021	27,478	6.13
<b>Total Italy</b>			<b>141,958</b>	<b>31.67</b>
<b>Spain (31 July 2018: 9.19%)</b>				
<b>Government Bonds</b>				
EUR	47,793,000	Spain Government Bond 0.050% 31/01/2021	48,022	10.72
EUR	11,214,000	Spain Government Bond 0.050% 31/10/2021	11,255	2.51
<b>Total Spain</b>			<b>59,277</b>	<b>13.23</b>
<b>Total bonds</b>			<b>447,778</b>	<b>99.91</b>

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Total value of investments</b>			<b>447,778</b>	<b>99.91</b>
<b>Cash equivalents (31 July 2018: Nil)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2018: Nil)</b>				
EUR	1,621,665	Institutional Cash Series Plc – Institutional Euro Liquidity Fund*	1,622	0.36
<b>Cash<sup>†</sup></b>			<b>309</b>	<b>0.07</b>

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Other net liabilities</b>			<b>(1,506)</b>	<b>(0.34)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>448,203</b>	<b>100.00</b>

<sup>†</sup>Substantially all cash positions are held with State Street Bank and Trust Company.

<sup>†</sup>These securities are partially or fully transferred as securities lent.

\*Investment in related party.

Fixed income securities are primarily classified by country of incorporation of the issuer for government type fixed income securities.

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	436,523	96.66
Transferable securities traded on another regulated market	11,255	2.49
UCITS collective investment schemes - Money Market Funds	1,622	0.36
Other assets	2,235	0.49
<b>Total current assets</b>	<b>451,635</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES € GOVT BOND 3-7YR UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 98.91%)</b>					<b>Italy (31 July 2018: 28.52%) (cont)</b>				
<b>Bonds (31 July 2018: 98.91%)</b>					<b>Government Bonds (cont)</b>				
<b>France (31 July 2018: 24.76%)</b>									
<b>Government Bonds</b>									
EUR	6,358,000	French Republic Government Bond OAT 0.000% 25/05/2022	6,431	1.71	EUR	5,236,000	Italy Buoni Poliennali Del Tesoro 0.900% 01/08/2022	5,200	1.38
EUR	6,732,000	French Republic Government Bond OAT 0.000% 25/03/2023	6,794	1.80	EUR	4,488,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2023 <sup>A</sup>	4,427	1.18
EUR	4,862,000	French Republic Government Bond OAT 0.000% 25/03/2024	4,882	1.30	EUR	3,927,000	Italy Buoni Poliennali Del Tesoro 0.950% 15/03/2023	3,875	1.03
EUR	10,285,000	French Republic Government Bond OAT 0.500% 25/05/2025	10,568	2.81	EUR	5,049,000	Italy Buoni Poliennali Del Tesoro 1.200% 01/04/2022	5,088	1.35
EUR	7,854,000	French Republic Government Bond OAT 1.000% 25/11/2025	8,322	2.21	EUR	5,236,000	Italy Buoni Poliennali Del Tesoro 1.350% 15/04/2022	5,298	1.41
EUR	8,976,000	French Republic Government Bond OAT 1.750% 25/05/2023	9,745	2.59	EUR	5,236,000	Italy Buoni Poliennali Del Tesoro 1.450% 15/09/2022	5,294	1.41
EUR	10,846,000	French Republic Government Bond OAT 1.750% 25/11/2024	11,961	3.18	EUR	4,301,000	Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024	4,217	1.12
EUR	11,220,000	French Republic Government Bond OAT 2.250% 25/10/2022	12,292	3.26	EUR	4,301,000	Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025	4,174	1.11
EUR	10,285,000	French Republic Government Bond OAT 2.250% 25/05/2024 <sup>A</sup>	11,564	3.07	EUR	5,423,000	Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	5,283	1.40
EUR	12,529,000	French Republic Government Bond OAT 3.000% 25/04/2022	13,899	3.69	EUR	5,049,000	Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024	5,097	1.35
	<b>Total France</b>		<b>96,458</b>	<b>25.62</b>	EUR	5,049,000	Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025	5,045	1.34
					EUR	2,244,000	Italy Buoni Poliennali Del Tesoro 2.450% 01/10/2023	2,339	0.62
					EUR	6,171,000	Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2024	6,403	1.70
					EUR	2,244,000	Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025	2,305	0.61
					EUR	4,862,000	Italy Buoni Poliennali Del Tesoro 3.750% 01/09/2024	5,363	1.43
					EUR	6,171,000	Italy Buoni Poliennali Del Tesoro 4.500% 01/05/2023	6,968	1.85
					EUR	5,797,000	Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2024	6,594	1.75
					EUR	6,171,000	Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2022	6,924	1.84
					EUR	3,179,000	Italy Buoni Poliennali Del Tesoro 5.500% 01/09/2022	3,665	0.97
					EUR	5,610,000	Italy Buoni Poliennali Del Tesoro 5.500% 01/11/2022	6,482	1.72
						<b>Total Italy</b>		<b>104,377</b>	<b>27.72</b>
					<b>Netherlands (31 July 2018: 7.04%)</b>				
					<b>Government Bonds</b>				
EUR	5,236,000	Bundesobligation 0.000% 08/04/2022 <sup>A</sup>	5,322	1.41	EUR	3,740,000	Netherlands Government Bond 0.000% 15/01/2022	3,794	1.01
EUR	1,683,000	Bundesobligation 0.000% 07/10/2022	1,712	0.46	EUR	4,301,000	Netherlands Government Bond 0.000% 15/01/2024	4,351	1.15
EUR	4,675,000	Bundesobligation 0.000% 14/04/2023	4,758	1.26	EUR	4,301,000	Netherlands Government Bond 0.250% 15/07/2025	4,395	1.17
EUR	3,179,000	Bundesobligation 0.000% 13/10/2023 <sup>A</sup>	3,236	0.86	EUR	3,554,000	Netherlands Government Bond 1.750% 15/07/2023	3,885	1.03
EUR	6,171,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025 <sup>A</sup>	6,453	1.71	EUR	747,000	Netherlands Government Bond 1.750% 15/07/2023	817	0.22
EUR	4,862,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024 <sup>A</sup>	5,214	1.39	EUR	3,927,000	Netherlands Government Bond 2.000% 15/07/2024	4,400	1.17
EUR	6,358,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025 <sup>A</sup>	6,864	1.82	EUR	4,675,000	Netherlands Government Bond 2.250% 15/07/2022	5,115	1.36
EUR	5,423,000	Bundesrepublik Deutschland Bundesanleihe 1.500% 04/09/2022	5,814	1.54		<b>Total Netherlands</b>		<b>26,757</b>	<b>7.11</b>
EUR	5,610,000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/02/2023 <sup>A</sup>	6,056	1.61	<b>Spain (31 July 2018: 15.79%)</b>				
EUR	5,423,000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023 <sup>A</sup>	5,875	1.56	<b>Government Bonds</b>				
EUR	4,862,000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024 <sup>A</sup>	5,335	1.42	EUR	2,618,000	Spain Government Bond 0.350% 30/07/2023	2,636	0.70
EUR	6,545,000	Bundesrepublik Deutschland Bundesanleihe 1.750% 04/07/2022 <sup>A</sup>	7,052	1.87	EUR	3,634,000	Spain Government Bond 0.400% 30/04/2022	3,689	0.98
EUR	5,610,000	Bundesrepublik Deutschland Bundesanleihe 1.750% 15/02/2024 <sup>A</sup>	6,208	1.65	EUR	1,415,000	Spain Government Bond 0.400% 30/04/2022	1,436	0.38
EUR	5,984,000	Bundesrepublik Deutschland Bundesanleihe 2.000% 04/01/2022	6,431	1.71	EUR	4,862,000	Spain Government Bond 0.450% 31/10/2022	4,941	1.31
EUR	5,423,000	Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023 <sup>A</sup>	6,020	1.60	EUR	6,358,000	Spain Government Bond 1.600% 30/04/2025	6,760	1.79
	<b>Total Germany</b>		<b>82,350</b>	<b>21.87</b>	EUR	6,358,000	Spain Government Bond 2.150% 31/10/2025	6,555	1.74
					EUR	5,984,000	Spain Government Bond 2.750% 31/10/2024	7,176	1.91
					EUR	5,423,000	Spain Government Bond 3.800% 30/04/2024	6,380	1.69
					EUR	6,545,000	Spain Government Bond 4.400% 31/10/2023	7,818	2.08
					EUR	6,545,000	Spain Government Bond 5.400% 31/01/2023	7,932	2.11
					EUR	6,358,000	Spain Government Bond 5.850% 31/01/2022	7,485	1.99
						<b>Total Spain</b>		<b>62,808</b>	<b>16.68</b>
						<b>Total bonds</b>		<b>372,750</b>	<b>99.00</b>
					<b>Italy (31 July 2018: 28.52%)</b>				
					<b>Government Bonds</b>				
EUR	4,488,000	Italy Buoni Poliennali Del Tesoro 0.650% 15/10/2023	4,336	1.15					

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Total value of investments</b>			<b>372,750</b>	<b>99.00</b>
<b>Cash equivalents (31 July 2018:0.19%)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2018:0.19%)</b>				
EUR	860,170	Institutional Cash Series Plc – Institutional Euro Liquidity Fund*	860	0.23
<b>Cash<sup>†</sup></b>			<b>307</b>	<b>0.08</b>
<b>Other net assets</b>			<b>2,604</b>	<b>0.69</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>376,521</b>	<b>100.00</b>

<sup>†</sup>Substantially all cash positions are held with State Street Bank and Trust Company.

<sup>^</sup>These securities are partially or fully transferred as securities lent.

\*Investment in related party.

Fixed income securities are primarily classified by country of incorporation of the issuer for government type fixed income securities.

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	219,644	58.01
Transferable securities traded on another regulated market	153,106	40.44
UCITS collective investment schemes - Money Market Funds	860	0.23
Other assets	4,986	1.32
<b>Total current assets</b>	<b>378,596</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 99.49%)</b>									
<b>Bonds (31 July 2018: 99.49%)</b>									
<b>France (31 July 2018: 26.82%)</b>									
<b>Government Bonds</b>									
EUR	3,425,000	French Republic Government Bond OAT 0.250% 25/11/2026 <sup>A</sup>	3,420	5.65					
EUR	3,400,000	French Republic Government Bond OAT 0.500% 25/05/2026	3,474	5.74					
EUR	3,325,000	French Republic Government Bond OAT 0.750% 25/05/2028	3,405	5.63					
EUR	2,325,000	French Republic Government Bond OAT 0.750% 25/11/2028 <sup>A</sup>	2,368	3.92					
EUR	3,350,000	French Republic Government Bond OAT 1.000% 25/05/2027	3,529	5.84					
		<b>Total France</b>	<b>16,196</b>	<b>26.78</b>					
<b>Germany (31 July 2018: 25.22%)</b>									
<b>Government Bonds</b>									
EUR	2,900,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2026 <sup>A</sup>	2,924	4.83					
EUR	2,725,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027 <sup>A</sup>	2,793	4.62					
EUR	2,175,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	2,206	3.65					
EUR	2,575,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028 <sup>A</sup>	2,695	4.45					
EUR	2,200,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	2,297	3.80					
EUR	2,300,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028 <sup>A</sup>	2,395	3.96					
		<b>Total Germany</b>	<b>15,310</b>	<b>25.31</b>					
<b>Italy (31 July 2018: 17.50%)</b>									
<b>Government Bonds</b>									
EUR	1,925,000	Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026 <sup>A</sup>	1,805	2.98					
EUR	1,675,000	Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026 <sup>A</sup>	1,621	2.68					
EUR	2,100,000	Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028 <sup>A</sup>	2,036	3.37					
EUR	2,050,000	Italy Buoni Poliennali Del Tesoro 2.050% 01/08/2027	2,005	3.32					
EUR	1,850,000	Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027	1,835	3.03					
EUR	1,600,000	Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028	1,632	2.70					
		<b>Total Italy</b>	<b>10,934</b>	<b>18.08</b>					
<b>Netherlands (31 July 2018: 7.88%)</b>									
<b>Government Bonds</b>									
EUR	992,000	Netherlands Government Bond 0.500% 15/07/2026	1,027	1.70					
EUR	583,000	Netherlands Government Bond 0.500% 15/07/2026	604	1.00					
EUR	1,575,000	Netherlands Government Bond 0.750% 15/07/2027	1,654	2.73					
EUR	1,275,000	Netherlands Government Bond 0.750% 15/07/2028	1,334	2.21					
		<b>Total Netherlands</b>	<b>4,619</b>	<b>7.64</b>					
<b>Spain (31 July 2018: 22.07%)</b>									
<b>Government Bonds</b>									
EUR	2,475,000	Spain Government Bond 1.300% 31/10/2026	2,553	4.22					
EUR	2,100,000	Spain Government Bond 1.400% 30/04/2028	2,149	3.55					
EUR	2,000,000	Spain Government Bond 1.400% 30/07/2028	2,037	3.37					
EUR	2,300,000	Spain Government Bond 1.450% 31/10/2027	2,375	3.93					
EUR	1,800,000	Spain Government Bond 1.500% 30/04/2027	1,872	3.09					
					<b>Spain (31 July 2018: 22.07%) (cont)</b>				
					<b>Government Bonds (cont)</b>				
EUR	1,975,000	Spain Government Bond 1.950% 30/04/2026	2,133	3.53					
		<b>Total Spain</b>	<b>13,119</b>	<b>21.69</b>					
		<b>Total bonds</b>	<b>60,178</b>	<b>99.50</b>					
					<b>Total value of investments</b>				
					<b>60,178</b>				
					<b>99.50</b>				
					<b>Cash equivalents (31 July 2018: 0.00%)</b>				
					<b>UCITS collective investment schemes - Money Market Funds (31 July 2018: 0.00%)</b>				
					<b>Cash<sup>†</sup></b>				
					<b>24</b>				
					<b>0.04</b>				
					<b>Other net assets</b>				
					<b>276</b>				
					<b>0.46</b>				
					<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>				
					<b>60,478</b>				
					<b>100.00</b>				
					<sup>†</sup> Substantially all cash positions are held with State Street Bank and Trust Company.				
					<sup>A</sup> These securities are partially or fully transferred as securities lent.				
					Fixed income securities are primarily classified by country of incorporation of the issuer for government type fixed income securities.				
					<b>Analysis of total current assets gross of all liabilities</b>				
					<b>Fair value</b>				
					<b>€'000</b>				
					<b>% of total current assets</b>				
					Transferable securities admitted to an official stock exchange listing				
					56,182				
					92.88				
					Transferable securities traded on another regulated market				
					3,996				
					6.61				
					Other assets				
					311				
					0.51				
					<b>Total current assets</b>				
					<b>60,489</b>				
					<b>100.00</b>				

## Schedule of Investments (unaudited) (continued)

## iSHARES CORE EURO STOXX 50 UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 99.43%)</b>				
<b>Equities (31 July 2018: 99.43%)</b>				
<b>Belgium (31 July 2018: 2.69%)</b>				
<b>Beverages</b>				
EUR	1,296,739	Anheuser-Busch InBev SA/NV	86,376	2.48
		<b>Total Belgium</b>	<b>86,376</b>	<b>2.48</b>
<b>Finland (31 July 2018: 1.07%)</b>				
<b>Telecommunications</b>				
EUR	8,579,968	Nokia Oyj	47,259	1.35
		<b>Total Finland</b>	<b>47,259</b>	<b>1.35</b>
<b>France (31 July 2018: 35.60%)</b>				
<b>Aerospace &amp; defence</b>				
EUR	562,275	Safran SA	64,380	1.85
<b>Apparel retailers</b>				
EUR	113,749	Kering SA	49,765	1.43
EUR	406,334	LVMH Moët Hennessy Louis Vuitton SE	113,672	3.26
<b>Banks</b>				
EUR	1,756,949	BNP Paribas SA	71,973	2.06
EUR	1,230,872	Societe Generale SA	33,406	0.96
<b>Chemicals</b>				
EUR	652,588	Air Liquide SA	69,142	1.98
<b>Cosmetics &amp; personal care</b>				
EUR	372,526	L'Oreal SA	78,268	2.24
<b>Electrical components &amp; equipment</b>				
EUR	820,790	Schneider Electric SE	50,955	1.46
<b>Electricity</b>				
EUR	2,842,236	Engie SA	39,749	1.14
<b>Engineering &amp; construction</b>				
EUR	847,640	Vinci SA	65,166	1.87
<b>Food</b>				
EUR	981,150	Danone SA	62,303	1.79
<b>Healthcare products</b>				
EUR	438,468	EssilorLuxottica SA	48,516	1.39
<b>Insurance</b>				
EUR	3,170,663	AXA SA	64,190	1.84
<b>Media</b>				
EUR	1,485,784	Vivendi SA	33,044	0.95
<b>Oil &amp; gas</b>				
EUR	4,088,166	Total SA	196,150	5.63
<b>Pharmaceuticals</b>				
EUR	1,726,866	Sanofi	130,931	3.75
<b>Real estate investment trusts</b>				
EUR	210,700	Unibail-Rodamco-Westfield	33,114	0.95
<b>Telecommunications</b>				
EUR	3,119,060	Orange SA <sup>A</sup>	42,326	1.21
		<b>Total France</b>	<b>1,247,050</b>	<b>35.76</b>
<b>Germany (31 July 2018: 31.61%)</b>				
<b>Apparel retailers</b>				
EUR	256,870	Adidas AG <sup>A</sup>	53,352	1.53
<b>Auto manufacturers</b>				
EUR	488,210	Bayerische Motoren Werke AG <sup>A</sup>	35,864	1.03

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Germany (31 July 2018: 31.61%) (cont)</b>				
<b>Auto manufacturers (cont)</b>				
EUR	1,360,667	Daimler AG	70,292	2.02
EUR	278,955	Volkswagen AG (Preference) <sup>A</sup>	41,458	1.19
<b>Chemicals</b>				
EUR	1,399,528	BASF SE	89,318	2.56
<b>Healthcare services</b>				
EUR	624,372	Fresenius SE & Co KGaA	28,284	0.81
<b>Insurance</b>				
EUR	646,733	Allianz SE	119,594	3.43
EUR	227,858	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	44,318	1.27
<b>Miscellaneous manufacturers</b>				
EUR	1,295,221	Siemens AG	124,056	3.56
<b>Pharmaceuticals</b>				
EUR	1,420,989	Bayer AG	94,069	2.70
<b>Software</b>				
EUR	1,646,794	SAP SE	148,623	4.26
<b>Telecommunications</b>				
EUR	4,941,409	Deutsche Telekom AG	70,119	2.01
<b>Transportation</b>				
EUR	1,493,422	Deutsche Post AG	38,471	1.10
		<b>Total Germany</b>	<b>957,818</b>	<b>27.47</b>
<b>Ireland (31 July 2018: 1.01%)</b>				
<b>Building materials and fixtures</b>				
EUR	1,283,734	CRH Plc	32,222	0.93
<b>Chemicals</b>				
EUR	839,482	Linde Plc	118,954	3.41
		<b>Total Ireland</b>	<b>151,176</b>	<b>4.34</b>
<b>Italy (31 July 2018: 4.81%)</b>				
<b>Banks</b>				
EUR	24,862,091	Intesa Sanpaolo SpA	49,595	1.42
<b>Electricity</b>				
EUR	11,836,396	Enel SpA	62,330	1.79
<b>Oil &amp; gas</b>				
EUR	3,870,501	Eni SpA <sup>A</sup>	57,307	1.64
		<b>Total Italy</b>	<b>169,232</b>	<b>4.85</b>
<b>Netherlands (31 July 2018: 13.40%)</b>				
<b>Aerospace &amp; defence</b>				
EUR	870,590	Airbus SE	87,250	2.50
<b>Banks</b>				
EUR	5,929,013	ING Groep NV	61,140	1.75
<b>Cosmetics &amp; personal care</b>				
EUR	2,305,838	Unilever NV	107,556	3.09
<b>Food</b>				
EUR	1,803,529	Koninklijke Ahold Delhaize NV	41,517	1.19
<b>Healthcare products</b>				
EUR	1,448,079	Koninklijke Philips NV <sup>A</sup>	49,756	1.43
<b>Semiconductors</b>				
EUR	657,451	ASML Holding NV	100,735	2.89
		<b>Total Netherlands</b>	<b>447,954</b>	<b>12.85</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES CORE EURO STOXX 50 UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
<b>Equities (31 July 2018: 99.43%) (cont)</b>							
<b>Spain (31 July 2018: 9.24%)</b>							
<b>Banks</b>							
EUR	10,159,122	Banco Bilbao Vizcaya Argentaria SA	52,523	1.51	Transferable securities admitted to an official stock exchange listing	3,462,710	99.30
EUR	24,738,994	Banco Santander SA	102,221	2.93	Exchange traded financial derivative instruments	597	0.02
<b>Electricity</b>					UCITS collective investment schemes - Money Market Funds		
EUR	8,912,458	Iberdrola SA	64,170	1.84	Other assets	20,874	0.60
<b>Retail</b>					<b>Total current assets</b>		
EUR	1,693,252	Industria de Diseno Textil SA	41,231	1.18		<b>3,487,216</b>	<b>100.00</b>
<b>Software</b>							
EUR	668,607	Amadeus IT Group SA	42,443	1.21			
<b>Telecommunications</b>							
EUR	7,105,650	Telefonica SA	53,257	1.53			
<b>Total Spain</b>			<b>355,845</b>	<b>10.20</b>			
<b>Total equities</b>			<b>3,462,710</b>	<b>99.30</b>			

No. of Ccy contracts	Underlying exposure €'000	Fair Value €'000	% of net asset value
<b>Financial derivative instruments (31 July 2018: 0.01%)</b>			
<b>Futures contracts (31 July 2018: 0.01%)</b>			
EUR	772 Euro Stoxx 50 Index Futures March 2019	23,736	597
<b>Total unrealised gains on futures contracts</b>		<b>597</b>	<b>0.02</b>
<b>Total financial derivative instruments</b>		<b>597</b>	<b>0.02</b>

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Total value of investments</b>			<b>3,463,307</b>	<b>99.32</b>
<b>Cash equivalents (31 July 2018: Nil)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2018: Nil)</b>				
EUR	3,035,120	Institutional Cash Series Plc – Institutional Euro Liquidity Fund*	3,035	0.09
<b>Cash†</b>			<b>8,481</b>	<b>0.24</b>
<b>Other net assets</b>			<b>12,102</b>	<b>0.35</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>3,486,925</b>	<b>100.00</b>

†Cash holdings of €7,595,483 are held with State Street Bank and Trust Company. €885,888 is held as security for futures contracts with Credit Suisse AG.

\*These securities are partially or fully transferred as securities lent.

\*Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018:98.81%)</b>					<b>United Kingdom (31 July 2018:88.83%) (cont)</b>				
<b>Equities (31 July 2018:98.81%)</b>					<b>Aerospace &amp; defence (cont)</b>				
<b>Bermuda (31 July 2018:Nil)</b>					GBP	425,002	Rolls-Royce Holdings Plc	3,759	0.84
<b>Insurance</b>					<b>Agriculture</b>				
GBP	70,165	Hiscox Ltd	995	0.22	GBP	576,516	British American Tobacco Plc	15,491	3.46
<b>Total Bermuda</b>					GBP	239,862	Imperial Brands Plc	6,057	1.35
					<b>Airlines</b>				
<b>Germany (31 July 2018:0.35%)</b>					GBP	63,723	easyJet Plc	805	0.18
<b>Leisure time</b>					<b>Apparel retailers</b>				
GBP	109,902	TUI AG	1,268	0.28	GBP	103,034	Burberry Group Plc	1,856	0.41
<b>Total Germany</b>					<b>Banks</b>				
					GBP	4,329,219	Barclays Plc	6,848	1.53
<b>Ireland (31 July 2018:2.10%)</b>					GBP	5,082,134	HSBC Holdings Plc	32,470	7.25
<b>Building materials and fixtures</b>					GBP	18,007,540	Lloyds Banking Group Plc	10,427	2.33
GBP	207,107	CRH PLC	4,536	1.01	GBP	1,141,213	Royal Bank of Scotland Group Plc	2,749	0.61
<b>Entertainment</b>					GBP	683,054	Standard Chartered Plc	4,193	0.93
GBP	20,076	Paddy Power Betfair Plc	1,258	0.28	<b>Beverages</b>				
<b>Forest products &amp; paper</b>					GBP	611,274	Diageo Plc	17,736	3.96
GBP	59,969	Smurfit Kappa Group Plc	1,320	0.29	<b>Chemicals</b>				
<b>Oil &amp; gas</b>					GBP	32,095	Croda International Plc	1,547	0.34
GBP	24,808	DCC Plc	1,544	0.35	GBP	47,974	Johnson Matthey Plc	1,460	0.33
<b>Total Ireland</b>					<b>Commercial services</b>				
					GBP	121,359	Ashtead Group Plc	2,341	0.52
<b>Isle of Man (31 July 2018:0.32%)</b>					GBP	40,757	Intertek Group Plc	2,000	0.45
<b>Entertainment</b>					GBP	482,925	RELX Plc	8,145	1.82
GBP	145,186	GVC Holdings Plc	976	0.22	GBP	465,964	Rentokil Initial Plc	1,570	0.35
<b>Total Isle of Man</b>					<b>Cosmetics &amp; personal care</b>				
					GBP	276,840	Unilever Plc	11,031	2.46
<b>Jersey (31 July 2018:6.37%)</b>					<b>Distribution &amp; wholesale</b>				
<b>Advertising</b>					GBP	84,807	Bunzl Plc <sup>^</sup>	2,035	0.45
GBP	309,588	WPP Plc	2,693	0.60	<b>Diversified financial services</b>				
<b>Commercial services</b>					GBP	240,529	3i Group Plc	2,043	0.46
GBP	231,150	Experian Plc	4,419	0.99	GBP	66,373	Hargreaves Lansdown Plc	1,084	0.24
<b>Distribution &amp; wholesale</b>					GBP	78,759	London Stock Exchange Group Plc	3,606	0.80
GBP	58,582	Ferguson Plc <sup>^</sup>	2,984	0.67	GBP	28,209	Schroders Plc	737	0.16
<b>Mining</b>					GBP	131,786	St James's Place Plc	1,236	0.28
GBP	2,882,797	Glencore Plc	8,921	1.99	GBP	637,724	Standard Life Aberdeen Plc	1,605	0.36
<b>Total Jersey</b>					<b>Electricity</b>				
					GBP	259,386	SSE Plc	3,035	0.68
<b>Spain (31 July 2018:0.57%)</b>					<b>Electronics</b>				
<b>Airlines</b>					GBP	95,693	Halma Plc	1,340	0.30
GBP	400,452	International Consolidated Airlines Group SA	2,579	0.58	<b>Food</b>				
<b>Total Spain</b>					GBP	87,812	Associated British Foods Plc	2,097	0.47
					GBP	410,582	J Sainsbury Plc <sup>^</sup>	1,171	0.26
<b>Switzerland (31 July 2018:0.27%)</b>					GBP	113,430	Ocado Group Plc <sup>^</sup>	1,124	0.25
<b>Beverages</b>					GBP	2,441,002	Tesco Plc	5,446	1.21
GBP	49,757	Coca-Cola HBC AG	1,273	0.28	GBP	548,918	WM Morrison Supermarkets Plc <sup>^</sup>	1,286	0.29
<b>Total Switzerland</b>					<b>Food Service</b>				
					GBP	399,585	Compass Group Plc	6,515	1.45
<b>United Kingdom (31 July 2018:88.83%)</b>					<b>Forest products &amp; paper</b>				
<b>Aerospace &amp; defence</b>					GBP	92,569	Mondi Plc	1,703	0.38
GBP	806,198	BAE Systems Plc	4,126	0.92	<b>Gas</b>				
					GBP	1,416,485	Centrica Plc	1,932	0.43

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
<b>Equities (31 July 2018:98.81%) (cont)</b>					<b>United Kingdom (31 July 2018:88.83%) (cont)</b>				
<b>United Kingdom (31 July 2018:88.83%) (cont)</b>					<b>United Kingdom (31 July 2018:88.83%) (cont)</b>				
<b>Gas (cont)</b>					<b>Oil &amp; gas (cont)</b>				
GBP	857,948	National Grid Plc <sup>^</sup>	7,080	1.58	GBP	948,296	Royal Dutch Shell Plc Class 'B'	22,461	5.01
<b>Healthcare products</b>					<b>Oil &amp; gas services</b>				
GBP	221,021	Smith & Nephew Plc <sup>^</sup>	3,172	0.71	GBP	166,515	John Wood Group Plc <sup>^</sup>	901	0.20
<b>Healthcare services</b>					<b>Packaging &amp; containers</b>				
GBP	21,966	NMC Health Plc	566	0.13	GBP	323,949	DS Smith Plc	1,092	0.24
<b>Home builders</b>					<b>Pharmaceuticals</b>				
GBP	254,220	Barratt Developments Plc	1,369	0.31	GBP	320,713	AstraZeneca Plc	17,742	3.96
GBP	30,431	Berkeley Group Holdings Plc <sup>^</sup>	1,142	0.26	GBP	1,233,329	GlaxoSmithKline Plc	18,218	4.07
GBP	79,409	Persimmon Plc	1,886	0.42	GBP	35,321	Hikma Pharmaceuticals Plc	569	0.12
GBP	826,018	Taylor Wimpey Plc	1,364	0.30	<b>Real estate investment trusts</b>				
<b>Hotels</b>					GBP	244,543	British Land Co Plc	1,402	0.31
GBP	45,720	InterContinental Hotels Group Plc	1,984	0.44	GBP	179,995	Land Securities Group Plc <sup>^</sup>	1,558	0.35
GBP	364,098	Scottish Mortgage Investment Trust Plc	1,761	0.39	GBP	254,607	Segro Plc	1,647	0.37
GBP	46,323	Whitbread Plc	2,264	0.51	<b>Retail</b>				
<b>Household goods &amp; home construction</b>					GBP	543,099	Kingfisher Plc <sup>^</sup>	1,209	0.27
GBP	158,102	Reckitt Benckiser Group Plc	9,270	2.07	GBP	410,517	Marks & Spencer Group Plc <sup>^</sup>	1,186	0.26
<b>Insurance</b>					GBP	33,774	Next Plc	1,637	0.37
GBP	51,382	Admiral Group Plc	1,064	0.24	<b>Software</b>				
GBP	989,917	Aviva Plc	4,099	0.91	GBP	106,624	Micro Focus International Plc <sup>^</sup>	1,547	0.35
GBP	347,643	Direct Line Insurance Group Plc <sup>^</sup>	1,171	0.26	GBP	273,789	Sage Group Plc	1,714	0.38
GBP	1,494,837	Legal & General Group Plc	3,878	0.87	<b>Telecommunications</b>				
GBP	654,528	Prudential Plc	9,723	2.17	GBP	2,107,013	BT Group Plc	4,897	1.10
GBP	258,865	RSA Insurance Group Plc	1,327	0.30	GBP	6,764,707	Vodafone Group Plc	9,374	2.09
<b>Internet</b>					<b>Water</b>				
GBP	232,412	Auto Trader Group Plc	1,062	0.24	GBP	60,434	Severn Trent Plc	1,208	0.27
GBP	224,637	Rightmove Plc	1,060	0.23	GBP	172,341	United Utilities Group Plc	1,432	0.32
<b>Investment services</b>					<b>Total United Kingdom</b>				
GBP	1,215,304	Melrose Industries Plc	2,050	0.46				<b>409,616</b>	<b>91.44</b>
<b>Iron &amp; steel</b>					<b>Total equities</b>				
GBP	130,323	Evrax Plc	649	0.14				<b>444,382</b>	<b>99.20</b>
<b>Leisure time</b>									
GBP	41,509	Carnival Plc	1,788	0.40					
<b>Machinery - diversified</b>									
GBP	18,539	Spirax-Sarco Engineering Plc	1,187	0.27					
<b>Media</b>									
GBP	314,538	Informa Plc	2,127	0.48					
GBP	944,099	ITV Plc	1,221	0.27					
GBP	196,707	Pearson Plc <sup>^</sup>	1,782	0.40					
<b>Mining</b>									
GBP	249,351	Anglo American Plc <sup>^</sup>	4,844	1.08					
GBP	87,451	Antofagasta Plc	761	0.17					
GBP	525,217	BHP Group Plc <sup>^</sup>	8,877	1.98					
GBP	48,039	Fresnillo Plc <sup>^</sup>	483	0.11					
GBP	285,226	Rio Tinto Plc	11,944	2.67					
<b>Miscellaneous manufacturers</b>									
GBP	100,011	Smiths Group Plc	1,445	0.32					
<b>Oil &amp; gas</b>									
GBP	4,940,628	BP Plc	25,696	5.74					
GBP	1,148,177	Royal Dutch Shell Plc	27,120	6.06					

  

No. of Ccy contracts	Underlying exposure £'000	Fair Value £'000	% of net asset value
<b>Financial derivative instruments (31 July 2018:0.02%)</b>			
<b>Futures contracts (31 July 2018:0.02%)</b>			
GBP	51	FTSE 100 Index Futures March 2019	3,452
		<b>Total unrealised gains on futures contracts</b>	<b>68</b>
		<b>Total financial derivative instruments</b>	<b>68</b>

  

Ccy	Holding	Investment	Fair Value £'000	% of net asset value
<b>Total value of investments</b>			<b>444,450</b>	<b>99.22</b>
<b>Cash equivalents (31 July 2018:Nil)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2018:Nil)</b>				
GBP	1,475,687	Institutional Cash Series Plc – Institutional Sterling Liquidity Fund*	1,476	0.33
<b>Cash†</b>			<b>1,046</b>	<b>0.23</b>



## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value
		<b>Other net assets</b>	<b>971</b>	<b>0.22</b>
		<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>447,943</b>	<b>100.00</b>

†Cash holdings of £888,170 are held with State Street Bank and Trust Company. £157,799 is held as security for futures contracts with Credit Suisse AG.

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

\*Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value £'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	444,382	99.20
Exchange traded financial derivative instruments	68	0.01
UCITS collective investment schemes - Money Market Funds	1,476	0.33
Other assets	2,043	0.46
<b>Total current assets</b>	<b>447,969</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES CORE MSCI EMU UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 99.05%)</b>									
<b>Equities (31 July 2018: 99.05%)</b>									
<b>Austria (31 July 2018: 0.73%)</b>									
<b>Banks</b>									
EUR	130,843	Erste Group Bank AG	3,978	0.25					
EUR	63,304	Raiffeisen Bank International AG	1,461	0.09					
<b>Electricity</b>									
EUR	29,833	Verbund AG <sup>A</sup>	1,331	0.08					
<b>Iron &amp; steel</b>									
EUR	49,200	voestalpine AG	1,372	0.08					
<b>Machinery - diversified</b>									
EUR	31,918	Andritz AG	1,376	0.09					
<b>Oil &amp; gas</b>									
EUR	66,948	OMV AG	2,905	0.18					
<b>Total Austria</b>			<b>12,423</b>	<b>0.77</b>					
<b>Belgium (31 July 2018: 3.23%)</b>									
<b>Banks</b>									
EUR	110,391	KBC Group NV	6,544	0.40					
<b>Beverages</b>									
EUR	333,418	Anheuser-Busch InBev SA/NV	22,209	1.37					
<b>Chemicals</b>									
EUR	31,944	Solvay SA	3,037	0.19					
EUR	93,170	Umicore SA <sup>A</sup>	3,434	0.21					
<b>Food</b>									
EUR	25,366	Colruyt SA <sup>A</sup>	1,591	0.10					
<b>Insurance</b>									
EUR	79,708	Ageas	3,235	0.20					
<b>Investment services</b>									
EUR	34,954	Groupe Bruxelles Lambert SA	2,875	0.18					
<b>Media</b>									
EUR	22,112	Telenet Group Holding NV <sup>A</sup>	894	0.06					
<b>Pharmaceuticals</b>									
EUR	55,375	UCB SA	4,189	0.26					
<b>Telecommunications</b>									
EUR	65,539	Proximus SADP	1,534	0.10					
<b>Total Belgium</b>			<b>49,542</b>	<b>3.07</b>					
<b>Finland (31 July 2018: 3.05%)</b>									
<b>Auto parts &amp; equipment</b>									
EUR	52,329	Nokian Renkaat Oyj	1,519	0.09					
<b>Electricity</b>									
EUR	198,912	Fortum Oyj	3,942	0.24					
<b>Forest products &amp; paper</b>									
EUR	247,816	Stora Enso Oyj	2,898	0.18					
EUR	231,868	UPM-Kymmene Oyj	5,857	0.36					
<b>Insurance</b>									
EUR	191,816	Sampo Oyj	7,667	0.48					
<b>Machinery - diversified</b>									
EUR	146,854	Kone Oyj <sup>A</sup>	6,225	0.38					
<b>Finland (31 July 2018: 3.05%) (cont)</b>									
<b>Machinery - diversified (cont)</b>									
EUR	48,202	Metso Oyj <sup>A</sup>	1,234	0.08					
<b>Miscellaneous manufacturers</b>									
EUR	190,265	Wartsila Oyj Abp	2,707	0.17					
<b>Oil &amp; gas</b>									
EUR	56,856	Neste Oyj <sup>A</sup>	4,556	0.28					
<b>Pharmaceuticals</b>									
EUR	44,570	Orion Oyj	1,374	0.09					
<b>Telecommunications</b>									
EUR	65,047	Elisa Oyj	2,377	0.15					
EUR	2,464,507	Nokia Oyj	13,575	0.84					
<b>Total Finland</b>			<b>53,931</b>	<b>3.34</b>					
<b>France (31 July 2018: 30.84%)</b>									
<b>Advertising</b>									
EUR	33,525	JCDecaux SA <sup>A</sup>	868	0.05					
EUR	92,656	Publicis Groupe SA <sup>A</sup>	4,938	0.31					
<b>Aerospace &amp; defence</b>									
EUR	1,119	Dassault Aviation SA	1,456	0.09					
EUR	145,993	Safran SA	16,716	1.04					
EUR	47,152	Thales SA <sup>A</sup>	4,558	0.28					
<b>Apparel retailers</b>									
EUR	13,865	Hermes International	7,271	0.45					
EUR	33,154	Kering SA <sup>A</sup>	14,505	0.90					
EUR	121,536	LVMH Moët Hennessy Louis Vuitton SE	33,999	2.10					
<b>Auto manufacturers</b>									
EUR	255,882	Peugeot SA	5,627	0.35					
EUR	85,145	Renault SA	5,266	0.32					
<b>Auto parts &amp; equipment</b>									
EUR	75,138	Cie Generale des Etablissements Michelin SCA	7,126	0.44					
EUR	32,196	Faurecia SA	1,229	0.07					
EUR	105,221	Valeo SA <sup>A</sup>	2,869	0.18					
<b>Banks</b>									
EUR	492,207	BNP Paribas SA	20,163	1.25					
EUR	496,197	Credit Agricole SA	4,942	0.31					
EUR	402,225	Natixis SA <sup>A</sup>	1,799	0.11					
EUR	335,872	Societe Generale SA	9,115	0.56					
<b>Beverages</b>									
EUR	92,912	Pernod Ricard SA	13,472	0.83					
EUR	9,637	Remy Cointreau SA <sup>A</sup>	978	0.06					
<b>Building materials and fixtures</b>									
EUR	216,206	Cie de Saint-Gobain	6,512	0.40					
EUR	14,626	Imerys SA <sup>A</sup>	673	0.04					
<b>Chemicals</b>									
EUR	187,397	Air Liquide SA <sup>A</sup>	19,854	1.23					
EUR	30,038	Arkema SA	2,491	0.15					
<b>Commercial services</b>									
EUR	115,365	Bureau Veritas SA	2,238	0.14					
EUR	105,827	Edenred	3,751	0.23					
<b>Computers</b>									
EUR	41,750	Atos SE	3,328	0.21					
EUR	70,951	Capgemini SE	6,845	0.42					
EUR	25,448	Ingenico Group SA <sup>A</sup>	1,212	0.07					



## Schedule of Investments (unaudited) (continued)

## iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Equities (31 July 2018: 99.05%) (cont)</b>				
<b>Germany (31 July 2018: 28.85%) (cont)</b>				
<b>Chemicals (cont)</b>				
EUR	70,070	Evonik Industries AG	1,672	0.10
EUR	30,466	Fuchs Petrolub SE	1,247	0.08
EUR	37,101	Lanxess AG <sup>A</sup>	1,781	0.11
EUR	54,213	Symrise AG	3,936	0.24
<b>Commercial services</b>				
EUR	50,655	Wirecard AG	7,330	0.45
<b>Cosmetics &amp; personal care</b>				
EUR	43,413	Beiersdorf AG	3,790	0.23
<b>Diversified financial services</b>				
EUR	84,824	Deutsche Boerse AG	9,861	0.61
<b>Electrical components &amp; equipment</b>				
EUR	42,003	OSRAM Licht AG <sup>A</sup>	1,559	0.10
<b>Electricity</b>				
EUR	964,277	E.ON SE	9,334	0.58
EUR	3,923	Innogy SE	162	0.01
EUR	57,227	Innogy SE (ASD)	2,140	0.13
EUR	221,712	RWE AG	4,798	0.30
EUR	91,905	Uniper SE	2,323	0.14
<b>Electronics</b>				
EUR	15,225	Sartorius AG <sup>A</sup>	1,993	0.12
<b>Engineering &amp; construction</b>				
EUR	17,664	Fraport AG Frankfurt Airport Services Worldwide	1,218	0.08
EUR	9,128	Hochtief AG	1,191	0.07
<b>Food</b>				
EUR	78,808	Metro AG <sup>A</sup>	1,163	0.07
<b>Healthcare products</b>				
EUR	64,274	Siemens Healthineers AG	2,213	0.14
<b>Healthcare services</b>				
EUR	95,246	Fresenius Medical Care AG & Co KGaA	6,130	0.38
EUR	182,479	Fresenius SE & Co KGaA	8,266	0.51
<b>Household goods &amp; home construction</b>				
EUR	44,515	Henkel AG & Co KGaA	3,563	0.22
EUR	77,204	Henkel AG & Co KGaA (Preference) <sup>A</sup>	6,553	0.41
<b>Insurance</b>				
EUR	188,099	Allianz SE	34,783	2.15
EUR	27,040	Hannover Rueck SE	3,405	0.21
EUR	65,435	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	12,727	0.79
<b>Internet</b>				
EUR	39,442	Delivery Hero SE <sup>A</sup>	1,270	0.08
EUR	56,133	United Internet AG	1,942	0.12
<b>Iron &amp; steel</b>				
EUR	187,157	thyssenkrupp AG <sup>A</sup>	2,895	0.18
<b>Machinery - diversified</b>				
EUR	71,145	GEA Group AG <sup>A</sup>	1,709	0.11
EUR	30,402	KION Group AG <sup>A</sup>	1,533	0.09
<b>Media</b>				
EUR	20,808	Axel Springer SE	1,111	0.07
EUR	99,712	ProSiebenSat.1 Media SE <sup>A</sup>	1,559	0.10
<b>Miscellaneous manufacturers</b>				
EUR	334,763	Siemens AG	32,064	1.98
<b>Pharmaceuticals</b>				
EUR	408,083	Bayer AG	27,015	1.67

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Germany (31 July 2018: 28.85%) (cont)</b>				
<b>Pharmaceuticals (cont)</b>				
EUR	56,416	Merck KGaA <sup>A</sup>	5,167	0.32
<b>Real estate investment &amp; services</b>				
EUR	156,201	Deutsche Wohnen SE	6,809	0.42
EUR	215,377	Vonovia SE	9,435	0.58
<b>Retail</b>				
EUR	27,898	Hugo Boss AG <sup>A</sup>	1,748	0.11
EUR	47,627	Zalando SE <sup>A</sup>	1,269	0.08
<b>Semiconductors</b>				
EUR	500,288	Infineon Technologies AG	9,713	0.60
<b>Software</b>				
EUR	430,060	SAP SE	38,813	2.40
<b>Telecommunications</b>				
EUR	22,457	1&1 Drillisch AG <sup>A</sup>	815	0.05
EUR	1,458,522	Deutsche Telekom AG	20,696	1.28
EUR	339,093	Telefonica Deutschland Holding AG	1,038	0.07
<b>Transportation</b>				
EUR	432,028	Deutsche Post AG	11,129	0.69
<b>Total Germany</b>				
			<b>439,765</b>	<b>27.21</b>
<b>Ireland (31 July 2018: 1.62%)</b>				
<b>Airlines</b>				
EUR	65,987	Ryanair Holdings Plc	726	0.04
<b>Banks</b>				
EUR	343,916	AIB Group Plc	1,341	0.08
EUR	414,989	Bank of Ireland Group Plc	2,171	0.14
<b>Building materials and fixtures</b>				
EUR	366,609	CRH Plc	9,202	0.57
EUR	67,063	Kingspan Group Plc	2,394	0.15
<b>Entertainment</b>				
EUR	36,314	Paddy Power Belfair PLC	2,594	0.16
<b>Food</b>				
EUR	68,855	Kerry Group Plc	6,145	0.38
<b>Forest products &amp; paper</b>				
EUR	96,697	Smurfit Kappa Group PLC	2,435	0.15
<b>Total Ireland</b>				
			<b>27,008</b>	<b>1.67</b>
<b>Italy (31 July 2018: 6.02%)</b>				
<b>Aerospace &amp; defence</b>				
EUR	154,827	Leonardo SpA	1,310	0.08
<b>Apparel retailers</b>				
EUR	76,727	Moncler SpA <sup>A</sup>	2,524	0.16
<b>Auto parts &amp; equipment</b>				
EUR	171,663	Pirelli & C SpA <sup>A</sup>	979	0.06
<b>Banks</b>				
EUR	6,526,469	Intesa Sanpaolo SpA	13,019	0.80
EUR	278,775	Mediobanca Banca di Credito Finanziario SpA	2,117	0.13

## Schedule of Investments (unaudited) (continued)

## iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Equities (31 July 2018: 99.05%) (cont)</b>					<b>Netherlands (31 July 2018: 13.80%) (cont)</b>				
<b>Italy (31 July 2018: 6.02%) (cont)</b>					<b>Beverages (cont)</b>				
<b>Banks (cont)</b>					EUR	113,476	Heineken NV	8,894	0.55
EUR	878,356	UniCredit SpA	8,861	0.55	<b>Chemicals</b>				
<b>Beverages</b>					EUR	99,294	Akzo Nobel NV	7,483	0.46
EUR	267,108	Davide Campari-Milano SpA <sup>A</sup>	2,096	0.13	EUR	78,698	Koninklijke DSM NV	6,420	0.40
<b>Commercial services</b>					<b>Commercial services</b>				
EUR	221,344	Atlantia SpA	4,569	0.28	EUR	54,550	Randstad NV	2,297	0.14
<b>Electrical components &amp; equipment</b>					<b>Cosmetics &amp; personal care</b>				
EUR	100,981	Prysmian SpA <sup>A</sup>	1,891	0.12	EUR	675,309	Unilever NV	31,500	1.95
<b>Electricity</b>					<b>Diversified financial services</b>				
EUR	3,559,259	Enel SpA	18,743	1.16	USD	53,937	AerCap Holdings NV	2,221	0.14
EUR	627,918	Terna Rete Elettrica Nazionale SpA	3,373	0.21	<b>Food</b>				
<b>Gas</b>					EUR	545,631	Koninklijke Ahold Delhaize NV	12,560	0.78
EUR	1,005,591	Snam SpA	4,193	0.26	<b>Healthcare products</b>				
<b>Insurance</b>					EUR	415,915	Koninklijke Philips NV	14,291	0.88
EUR	516,883	Assicurazioni Generali SpA	7,906	0.49	EUR	97,854	Qiagen NV <sup>A</sup>	3,151	0.20
EUR	222,780	Poste Italiane SpA <sup>A</sup>	1,674	0.10	<b>Insurance</b>				
<b>Oil &amp; gas</b>					EUR	779,161	Aegon NV	3,492	0.22
EUR	1,113,230	Eni SpA	16,483	1.02	EUR	133,324	NN Group NV	4,923	0.30
<b>Pharmaceuticals</b>					<b>Investment services</b>				
EUR	44,719	Recordati SpA	1,415	0.09	EUR	49,128	EXOR NV	2,741	0.17
<b>Telecommunications</b>					<b>Machinery - diversified</b>				
EUR	4,831,629	Telecom Italia SpA <sup>A</sup>	2,348	0.14	EUR	436,869	CNH Industrial NV <sup>A</sup>	3,741	0.23
EUR	2,619,842	Telecom Italia SpA (non-voting)	1,119	0.07	<b>Media</b>				
<b>Total Italy</b>					EUR	125,911	Wolters Kluwer NV	6,850	0.43
			<b>94,620</b>	<b>5.85</b>	<b>Pipelines</b>				
<b>Luxembourg (31 July 2018: 0.95%)</b>					EUR	30,434	Koninklijke Vopak NV <sup>A</sup>	1,352	0.08
<b>Healthcare services</b>					<b>Semiconductors</b>				
EUR	4,994	Eurofins Scientific SE <sup>A</sup>	1,756	0.11	EUR	179,361	ASML Holding NV	27,482	1.70
<b>Iron &amp; steel</b>					USD	150,676	NXP Semiconductors NV	11,428	0.71
EUR	288,755	ArcelorMittal	5,832	0.36	EUR	305,773	STMicroelectronics NV	4,239	0.26
<b>Media</b>					<b>Telecommunications</b>				
EUR	16,544	RTL Group SA	790	0.05	EUR	1,457,564	Koninklijke KPN NV	3,916	0.24
<b>Metal fabricate/ hardware</b>					<b>Total Netherlands</b>				
EUR	205,308	Tenaris SA	2,251	0.14				<b>222,844</b>	<b>13.79</b>
<b>Real estate investment &amp; services</b>					<b>Portugal (31 July 2018: 0.51%)</b>				
EUR	338,587	Aroundtown SA	2,614	0.16	<b>Electricity</b>				
<b>Telecommunications</b>					EUR	1,097,680	EDP - Energias de Portugal SA	3,502	0.22
EUR	157,753	SES SA <sup>A</sup>	2,811	0.17	<b>Food</b>				
<b>Total Luxembourg</b>					EUR	110,520	Jeronimo Martins SGPS SA	1,367	0.08
			<b>16,054</b>	<b>0.99</b>	<b>Oil &amp; gas</b>				
<b>Netherlands (31 July 2018: 13.80%)</b>					EUR	219,431	Galp Energia SGPS SA	2,994	0.19
<b>Aerospace &amp; defence</b>					<b>Total Portugal</b>				
EUR	254,765	Airbus SE	25,533	1.58				<b>7,863</b>	<b>0.49</b>
<b>Auto manufacturers</b>					<b>Spain (31 July 2018: 9.27%)</b>				
EUR	53,220	Ferrari NV <sup>A</sup>	5,780	0.36	<b>Airlines</b>				
EUR	477,024	Fiat Chrysler Automobiles NV	7,116	0.44	EUR	260,227	International Consolidated Airlines Group SA <sup>A</sup>	1,921	0.12
<b>Banks</b>					<b>Banks</b>				
EUR	182,311	ABN AMRO Group NV	3,960	0.24	EUR	2,919,367	Banco Bilbao Vizcaya Argentaria SA	15,093	0.93
EUR	1,702,956	ING Groep NV	17,561	1.09	EUR	2,413,743	Banco de Sabadell SA	2,412	0.15
<b>Beverages</b>					EUR	7,118,562	Banco Santander SA	29,414	1.82
EUR	51,624	Heineken Holding NV	3,913	0.24	EUR	574,952	Bankia SA <sup>A</sup>	1,461	0.09
					EUR	287,340	Bankinter SA	1,956	0.12

## Schedule of Investments (unaudited) (continued)

## iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Equities (31 July 2018: 99.05%) (cont)</b>					<b>United Kingdom (31 July 2018: 0.18%)</b>				
<b>Spain (31 July 2018: 9.27%) (cont)</b>					<b>Beverages</b>				
<b>Banks (cont)</b>					USD	97,214	Coca-Cola European Partners Plc	4,031	0.25
EUR	1,589,130	CaixaBank SA	5,241	0.33	<b>Total United Kingdom</b>				
<b>Electricity</b>					<b>1,604,620 99.29</b>				
EUR	139,509	Endesa SA	3,044	0.19	<b>Rights (31 July 2018:Nil)</b>				
EUR	2,659,675	Iberdrola SA	19,150	1.18	<b>Spain (31 July 2018:Nil)</b>				
EUR	60,076	Iberdrola SA (RFD)	433	0.03	EUR	112,039	ACS Actividades de Construccion y Servicios SA	54	0.00
EUR	185,834	Red Electrica Corp SA	3,735	0.23	<b>Total Spain</b>				
<b>Energy - alternate sources</b>					<b>54 0.00</b>				
EUR	112,304	Siemens Gamesa Renewable Energy SA^	1,390	0.09	<b>Total rights</b>				
<b>Engineering &amp; construction</b>					<b>54 0.00</b>				
EUR	111,291	ACS Actividades de Construccion y Servicios SA	4,018	0.25					
EUR	30,099	Aena SME SA	4,539	0.28					
EUR	225,460	Ferrovial SA^	4,412	0.27					
<b>Gas</b>									
EUR	82,496	Enagas SA	2,098	0.13					
EUR	153,891	Naturgy Energy Group SA	3,747	0.23					
<b>Insurance</b>									
EUR	480,664	Mapfre SA	1,167	0.07					
<b>Oil &amp; gas</b>									
EUR	615,735	Repsol SA	9,439	0.58					
<b>Pharmaceuticals</b>									
EUR	129,126	Grifols SA	2,938	0.18					
<b>Retail</b>									
EUR	478,867	Industria de Diseno Textil SA^	11,660	0.72					
<b>Software</b>									
EUR	192,472	Amadeus IT Group SA	12,218	0.76					
<b>Telecommunications</b>									
EUR	2,045,056	Telefonica SA	15,328	0.95					
<b>Total Spain</b>									
			<b>156,814</b>	<b>9.70</b>					

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (€)	Maturity date	Unrealised gain/(loss) €'000	% of net asset value
<b>Financial derivative instruments (31 July 2018:0.00%)</b>							
<b>Forward currency contracts* (31 July 2018: (0.02)%)</b>							
EUR	19,232,648	GBP	17,232,822	19,755,919	04/02/2019	(523)	(0.03)
GBP	51,214,230	EUR	57,018,579	58,712,620	04/02/2019	1,694	0.10
GBP	15,671,544	EUR	18,104,310	17,966,049	04/02/2019	(138)	(0.01)
GBP	548,204	USD	699,617	610,652	04/02/2019	18	0.00
GBP	172,269	USD	226,934	197,772	04/02/2019	-	0.00
USD	232,482	GBP	181,191	202,695	04/02/2019	(5)	0.00
<b>Total unrealised gains on forward currency contracts</b>						<b>1,712</b>	<b>0.10</b>
<b>Total unrealised losses on forward currency contracts</b>						<b>(666)</b>	<b>(0.04)</b>
<b>Net unrealised gains on forward currency contracts</b>						<b>1,046</b>	<b>0.06</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2019

No. of Ccy contracts		Underlying exposure €'000	Fair Value €'000	% of net asset value	
<b>Futures contracts (31 July 2018: 0.02%)</b>					
EUR	313	Euro Stoxx 50 Index Futures March 2019	9,615	251	0.02
<b>Total unrealised gains on futures contracts</b>				251	0.02
<b>Total financial derivative instruments</b>				1,297	0.08

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Total value of investments</b>			1,605,971	99.37
<b>Cash equivalents (31 July 2018: Nil)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2018: Nil)</b>				
EUR	3,387,259	Institutional Cash Series Plc – Institutional Euro Liquidity Fund**	3,387	0.21
<b>Cash†</b>			2,388	0.15
<b>Other net assets</b>			4,445	0.27
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			1,616,191	100.00

†Cash holdings of €1,953,711 are held with State Street Bank and Trust Company. €433,881 is held as security for futures contracts with Credit Suisse AG.

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

\*The counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the GBP hedged (Dist) Class.

\*\*Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,604,241	98.35
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	433	0.03
Exchange traded financial derivative instruments	251	0.02
Over-the-counter financial derivative instruments	1,712	0.10
UCITS collective investment schemes - Money Market Funds	3,387	0.21
Other assets	21,096	1.29
<b>Total current assets</b>	<b>1,631,120</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 99.18%)</b>					<b>Australia (31 July 2018: 56.44%) (cont)</b>				
<b>Equities (31 July 2018: 99.18%)</b>					<b>Insurance (cont)</b>				
<b>Australia (31 July 2018: 56.44%)</b>									
<b>Banks</b>									
AUD	2,637,777	Australia & New Zealand Banking Group Ltd	48,141	3.12	AUD	2,139,702	Insurance Australia Group Ltd	11,061	0.72
AUD	356,962	Bank of Queensland Ltd <sup>^</sup>	2,647	0.17	AUD	2,523,895	Medibank Pvt Ltd <sup>^</sup>	4,822	0.31
AUD	450,799	Bendigo & Adelaide Bank Ltd <sup>^</sup>	3,543	0.23	AUD	1,230,234	QBE Insurance Group Ltd <sup>^</sup>	9,625	0.62
AUD	1,616,214	Commonwealth Bank of Australia <sup>^</sup>	82,386	5.33	AUD	1,183,999	Suncorp Group Ltd	11,206	0.73
AUD	296,853	Macquarie Group Ltd	25,212	1.63	<b>Internet</b>				
AUD	2,510,565	National Australia Bank Ltd <sup>^</sup>	43,678	2.83	AUD	300,224	SEEK Ltd <sup>^</sup>	3,719	0.24
AUD	3,154,238	Westpac Banking Corp <sup>^</sup>	56,463	3.65	<b>Iron &amp; steel</b>				
<b>Beverages</b>					AUD	503,855	BlueScope Steel Ltd	4,574	0.29
AUD	460,123	Coca-Cola Amatil Ltd <sup>^</sup>	2,818	0.18	AUD	1,421,690	Fortescue Metals Group Ltd <sup>^</sup>	5,857	0.38
AUD	659,892	Treasury Wine Estates Ltd <sup>^</sup>	7,434	0.48	<b>Leisure time</b>				
<b>Biotechnology</b>					AUD	51,363	Flight Centre Travel Group Ltd <sup>^</sup>	1,612	0.10
AUD	415,451	CSL Ltd	58,986	3.82	<b>Mining</b>				
<b>Building materials and fixtures</b>					AUD	2,219,340	Alumina Ltd <sup>^</sup>	3,932	0.25
AUD	1,054,822	Boral Ltd	3,807	0.25	AUD	2,705,698	BHP Group Ltd <sup>^</sup>	68,715	4.45
<b>Chemicals</b>					AUD	702,908	Newcrest Mining Ltd	12,531	0.81
AUD	1,530,183	Incitec Pivot Ltd	3,693	0.24	AUD	338,750	Rio Tinto Ltd <sup>^</sup>	21,501	1.39
<b>Commercial services</b>					AUD	4,685,686	South32 Ltd	12,061	0.78
AUD	1,455,778	Brambles Ltd	11,294	0.73	<b>Miscellaneous manufacturers</b>				
AUD	2,400,370	Transurban Group <sup>^</sup>	21,300	1.38	AUD	352,306	Orica Ltd <sup>^</sup>	4,406	0.29
<b>Computers</b>					<b>Oil &amp; gas</b>				
AUD	418,740	Computershare Ltd <sup>^</sup>	5,426	0.35	AUD	240,247	Caltex Australia Ltd	4,702	0.31
<b>Diversified financial services</b>					AUD	1,604,955	Santos Ltd	7,571	0.49
AUD	178,482	ASX Ltd <sup>^</sup>	8,291	0.54	AUD	859,384	Woodside Petroleum Ltd	21,506	1.39
<b>Electricity</b>					<b>Oil &amp; gas services</b>				
AUD	601,398	AGL Energy Ltd	9,393	0.61	AUD	293,299	WorleyParsons Ltd <sup>^</sup>	2,968	0.19
AUD	1,600,816	AusNet Services <sup>^</sup>	1,926	0.12	<b>Packaging &amp; containers</b>				
AUD	1,598,873	Origin Energy Ltd <sup>^</sup>	8,347	0.54	AUD	1,059,375	Amcor Ltd	10,544	0.68
<b>Engineering &amp; construction</b>					<b>Pipelines</b>				
AUD	89,235	CIMIC Group Ltd	2,916	0.19	AUD	1,094,153	APA Group	7,324	0.47
AUD	527,097	LendLease Group <sup>^</sup>	4,700	0.30	<b>Real estate investment &amp; services</b>				
AUD	1,025,930	Sydney Airport	4,907	0.32	AUD	48,614	REA Group Ltd <sup>^</sup>	2,684	0.17
<b>Entertainment</b>					<b>Real estate investment trusts</b>				
AUD	525,179	Aristocrat Leisure Ltd	9,432	0.61	AUD	938,608	Dexus <sup>^</sup>	7,857	0.51
AUD	1,738,921	Tabcorp Holdings Ltd <sup>^</sup>	5,896	0.38	AUD	1,501,948	Goodman Group	12,769	0.83
<b>Food</b>					AUD	1,667,631	GPT Group	7,052	0.46
AUD	1,030,461	Coles Group Ltd	9,400	0.61	AUD	3,369,058	Mirvac Group <sup>^</sup>	5,896	0.38
AUD	1,040,871	Wesfarmers Ltd	24,446	1.58	AUD	4,858,066	Scentre Group	14,063	0.91
AUD	1,205,662	Woolworths Group Ltd <sup>^</sup>	25,819	1.67	AUD	2,215,625	Stockland	6,107	0.39
<b>Healthcare products</b>					AUD	2,990,803	Vicinity Centres	5,692	0.37
AUD	53,255	Cochlear Ltd <sup>^</sup>	7,511	0.49	<b>Retail</b>				
<b>Healthcare services</b>					AUD	54,247	Domino's Pizza Enterprises Ltd <sup>^</sup>	1,800	0.12
AUD	130,114	Ramsay Health Care Ltd <sup>^</sup>	5,381	0.35	AUD	535,282	Harvey Norman Holdings Ltd <sup>^</sup>	1,315	0.08
AUD	397,562	Sonic Healthcare Ltd <sup>^</sup>	6,673	0.43	<b>Telecommunications</b>				
<b>Holding companies - diversified operations</b>					AUD	3,834,351	Telstra Corp Ltd	8,695	0.56
AUD	98,420	Washington H Soul Pattinson & Co Ltd	1,888	0.12	AUD	345,907	TPG Telecom Ltd <sup>^</sup>	1,763	0.12
<b>Hotels</b>					<b>Transportation</b>				
AUD	348,663	Crown Resorts Ltd	3,038	0.20	AUD	1,807,988	Aurizon Holdings Ltd <sup>^</sup>	5,800	0.38
<b>Insurance</b>					<b>Total Australia</b>				
AUD	2,715,815	AMP Ltd <sup>^</sup>	4,475	0.29				<b>835,702</b>	<b>54.08</b>
AUD	512,430	Challenger Ltd <sup>^</sup>	2,705	0.17					



## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.18%) (cont)</b>					<b>Hong Kong (31 July 2018: 21.30%) (cont)</b>				
<b>Bermuda (31 July 2018: 2.94%)</b>					<b>Electricity (cont)</b>				
<b>Apparel retailers</b>					HKD	1,266,000	Power Assets Holdings Ltd	8,511	0.55
HKD	678,500	Yue Yuen Industrial Holdings Ltd <sup>A</sup>	2,318	0.15	<b>Gas</b>				
<b>Engineering &amp; construction</b>					HKD	8,474,403	Hong Kong & China Gas Co Ltd <sup>A</sup>	18,381	1.19
HKD	603,000	CK Infrastructure Holdings Ltd	4,868	0.31	<b>Hand &amp; machine tools</b>				
<b>Food</b>					HKD	1,259,000	Techtronic Industries Co Ltd <sup>A</sup>	7,292	0.47
USD	305,800	Dairy Farm International Holdings Ltd	2,761	0.18	<b>Holding companies - diversified operations</b>				
<b>Holding companies - diversified operations</b>					HKD	464,476	Swire Pacific Ltd <sup>A</sup>	5,487	0.35
USD	202,200	Jardine Matheson Holdings Ltd	13,511	0.87	HKD	1,106,073	Wharf Holdings Ltd	3,334	0.22
USD	202,100	Jardine Strategic Holdings Ltd	7,737	0.50	<b>Hotels</b>				
HKD	1,421,361	NWS Holdings Ltd	3,253	0.21	HKD	2,187,500	Galaxy Entertainment Group Ltd <sup>A</sup>	15,054	0.97
<b>Hotels</b>					HKD	1,849,819	SJM Holdings Ltd	1,938	0.13
HKD	1,144,000	Shangri-La Asia Ltd <sup>A</sup>	1,484	0.10	<b>Insurance</b>				
<b>Real estate investment &amp; services</b>					HKD	11,092,624	AIA Group Ltd <sup>A</sup>	99,664	6.45
USD	1,070,800	Hongkong Land Holdings Ltd	7,678	0.50	<b>Real estate investment &amp; services</b>				
HKD	598,250	Kerry Properties Ltd	2,470	0.16	HKD	814,000	Hang Lung Group Ltd <sup>A</sup>	2,386	0.15
<b>Total Bermuda</b>					HKD	1,833,500	Hang Lung Properties Ltd	3,996	0.26
			<b>46,080</b>	<b>2.98</b>	HKD	1,190,509	Henderson Land Development Co Ltd	6,744	0.43
<b>Cayman Islands (31 July 2018: 5.50%)</b>					HKD	572,034	Hysan Development Co Ltd	2,967	0.19
<b>Auto parts &amp; equipment</b>					HKD	5,602,952	New World Development Co Ltd	8,783	0.57
HKD	674,000	Mint Group Ltd <sup>A</sup>	2,345	0.15	HKD	3,028,972	Sino Land Co Ltd	5,427	0.35
<b>Biotechnology</b>					HKD	1,460,334	Sun Hung Kai Properties Ltd	24,417	1.58
USD	29,867	BeiGene Ltd (American Depositary Receipt)	3,867	0.25	HKD	1,065,000	Swire Properties Ltd	4,140	0.27
<b>Food</b>					HKD	764,500	Wheelock & Co Ltd	4,891	0.32
HKD	8,143,000	WH Group Ltd	6,974	0.45	<b>Real estate investment trusts</b>				
<b>Holding companies - diversified operations</b>					HKD	1,954,888	Link REIT	21,426	1.39
HKD	2,485,458	CK Hutchison Holdings Ltd	25,008	1.62	<b>Telecommunications</b>				
<b>Hotels</b>					HKD	3,479,540	HKT Trust & HKT Ltd	5,126	0.33
USD	225,146	Melco Resorts & Entertainment Ltd (American Depositary Receipt)	4,859	0.32	HKD	4,093,500	PCCW Ltd	2,436	0.16
HKD	864,000	MGM China Holdings Ltd	1,660	0.11	<b>Transportation</b>				
HKD	2,214,800	Sands China Ltd	10,528	0.68	HKD	1,407,277	MTR Corp Ltd <sup>A</sup>	7,855	0.51
HKD	1,421,392	Wynn Macau Ltd <sup>A</sup>	3,449	0.22	<b>Total Hong Kong</b>				
<b>Real estate investment &amp; services</b>								<b>346,849</b>	<b>22.44</b>
HKD	2,380,936	CK Asset Holdings Ltd	19,951	1.29	<b>Ireland (31 July 2018: 0.40%)</b>				
HKD	1,107,073	Wharf Real Estate Investment Co Ltd	7,548	0.49	<b>Building materials and fixtures</b>				
<b>Semiconductors</b>					AUD	410,978	James Hardie Industries Plc	4,594	0.30
HKD	285,950	ASM Pacific Technology Ltd <sup>A</sup>	3,070	0.20	<b>Total Ireland</b>				
<b>Total Cayman Islands</b>								<b>4,594</b>	<b>0.30</b>
			<b>89,259</b>	<b>5.78</b>	<b>Mauritius (31 July 2018: 0.08%)</b>				
<b>Hong Kong (31 July 2018: 21.30%)</b>					<b>Agriculture</b>				
<b>Banks</b>					SGD	5,827,800	Golden Agri-Resources Ltd <sup>A</sup>	1,105	0.07
HKD	1,148,739	Bank of East Asia Ltd	3,858	0.25	<b>Total Mauritius</b>				
HKD	3,412,750	BOC Hong Kong Holdings Ltd	13,091	0.85				<b>1,105</b>	<b>0.07</b>
HKD	703,000	Hang Seng Bank Ltd	16,091	1.04	<b>Mauritius (31 July 2018: 0.08%)</b>				
<b>Diversified financial services</b>					<b>Agriculture</b>				
HKD	1,081,291	Hong Kong Exchanges & Clearing Ltd <sup>A</sup>	33,624	2.17	SGD	5,827,800	Golden Agri-Resources Ltd <sup>A</sup>	1,105	0.07
<b>Electricity</b>					<b>Total Mauritius</b>				
HKD	1,513,000	CLP Holdings Ltd	17,518	1.13				<b>1,105</b>	<b>0.07</b>
HKD	2,369,000	HK Electric Investments & HK Electric Investments Ltd	2,412	0.16	<b>Total Mauritius</b>				
<b>Total Hong Kong</b>								<b>1,105</b>	<b>0.07</b>

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.18%) (cont)</b>				
<b>New Zealand (31 July 2018: 1.71%)</b>				
<b>Building materials and fixtures</b>				
NZD	789,026	Fletcher Building Ltd <sup>A</sup>	2,736	0.18
<b>Electricity</b>				
NZD	1,155,911	Meridian Energy Ltd <sup>A</sup>	2,822	0.18
<b>Engineering &amp; construction</b>				
NZD	868,675	Auckland International Airport Ltd	4,429	0.29
<b>Food</b>				
NZD	680,768	a2 Milk Co Ltd <sup>A</sup>	5,973	0.39
<b>Healthcare products</b>				
NZD	520,792	Fisher & Paykel Healthcare Corp Ltd	4,537	0.29
<b>Healthcare services</b>				
NZD	369,527	Ryman Healthcare Ltd	2,686	0.17
<b>Telecommunications</b>				
NZD	1,723,027	Spark New Zealand Ltd	4,846	0.31
<b>Total New Zealand</b>			<b>28,029</b>	<b>1.81</b>
<b>Papua New Guinea (31 July 2018: 0.52%)</b>				
<b>Oil &amp; gas</b>				
AUD	1,267,735	Oil Search Ltd	7,219	0.47
<b>Total Papua New Guinea</b>			<b>7,219</b>	<b>0.47</b>
<b>Singapore (31 July 2018: 10.29%)</b>				
<b>Airlines</b>				
SGD	502,400	Singapore Airlines Ltd	3,606	0.23
<b>Banks</b>				
SGD	1,648,278	DBS Group Holdings Ltd <sup>A</sup>	29,321	1.90
SGD	2,871,741	Oversea-Chinese Banking Corp Ltd	24,582	1.59
SGD	1,227,419	United Overseas Bank Ltd	22,994	1.49
<b>Distribution &amp; wholesale</b>				
SGD	92,788	Jardine Cycle & Carriage Ltd	2,606	0.17
<b>Diversified financial services</b>				
SGD	741,500	Singapore Exchange Ltd	4,213	0.27
<b>Electricity</b>				
SGD	926,100	Sembcorp Industries Ltd <sup>A</sup>	1,784	0.12
<b>Electronics</b>				
SGD	260,600	Venture Corp Ltd <sup>A</sup>	3,151	0.20
<b>Engineering &amp; construction</b>				
SGD	615,300	SATS Ltd	2,215	0.14
SGD	1,439,600	Singapore Technologies Engineering Ltd	3,983	0.26
<b>Entertainment</b>				
SGD	5,596,900	Genting Singapore Ltd	4,579	0.30
<b>Food</b>				
SGD	1,795,700	Wilmar International Ltd <sup>A</sup>	4,447	0.29
<b>Holding companies - diversified operations</b>				
SGD	1,341,600	Keppel Corp Ltd	6,086	0.39
<b>Hotels</b>				
SGD	376,800	City Developments Ltd	2,575	0.17
<b>Marine transportation</b>				
SGD	2,269,000	Yangzijiang Shipbuilding Holdings Ltd <sup>A</sup>	2,362	0.15
<b>Media</b>				
SGD	1,325,000	Singapore Press Holdings Ltd	2,473	0.16
<b>Real estate investment &amp; services</b>				
SGD	2,361,600	CapitaLand Ltd	5,848	0.38

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Singapore (31 July 2018: 10.29%) (cont)</b>				
<b>Real estate investment &amp; services (cont)</b>				
SGD	458,414	UOL Group Ltd	2,264	0.15
<b>Real estate investment trusts</b>				
SGD	2,462,126	Ascendas Real Estate Investment Trust	5,017	0.32
SGD	2,378,700	CapitaLand Commercial Trust	3,326	0.22
SGD	2,260,000	CapitaLand Mall Trust	4,034	0.26
SGD	1,916,300	Suntec Real Estate Investment Trust	2,750	0.18
<b>Telecommunications</b>				
SGD	7,505,383	Singapore Telecommunications Ltd <sup>A</sup>	16,857	1.09
<b>Transportation</b>				
SGD	1,986,000	ComfortDelGro Corp Ltd	3,441	0.22
<b>Total Singapore</b>			<b>164,514</b>	<b>10.65</b>
<b>Total equities</b>			<b>1,523,351</b>	<b>98.58</b>

No. of Ccy contracts	Underlying exposure \$'000	Fair Value \$'000	% of net asset value
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<b>Financial derivative instruments (31 July 2018: 0.01%)</b>					
<b>Futures contracts (31 July 2018: 0.01%)</b>					
HKD	29	Hang Seng Index Futures February 2019	5,075	109	0.01
SGD	124	MSCI Singapore Index Futures February 2019	3,338	(33)	0.00
AUD	124	SPI 200 Index Futures March 2019	12,570	550	0.03
<b>Total unrealised gains on futures contracts</b>			<b>659</b>	<b>0.04</b>	
<b>Total unrealised losses on futures contracts</b>			<b>(33)</b>	<b>0.00</b>	
<b>Net unrealised gains on futures contracts</b>			<b>626</b>	<b>0.04</b>	
<b>Total financial derivative instruments</b>			<b>626</b>	<b>0.04</b>	

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Total value of investments</b>			<b>1,523,977</b>	<b>98.62</b>
<b>Cash equivalents (31 July 2018: Nil)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2018: Nil)</b>				
USD	542,201	Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund*	542	0.04
<b>Cash<sup>†</sup></b>			<b>19,436</b>	<b>1.26</b>
<b>Other net assets</b>			<b>1,342</b>	<b>0.08</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>1,545,297</b>	<b>100.00</b>

<sup>†</sup>Cash holdings of \$18,898,739 are held with State Street Bank and Trust Company. \$537,487 is held as security for futures contracts with Credit Suisse AG.

<sup>A</sup>These securities are partially or fully transferred as securities lent.

\*Investment in related party.

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

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,523,351	98.56
Exchange traded financial derivative instruments	659	0.04
UCITS collective investment schemes - Money Market Funds	542	0.04
Other assets	21,043	1.36
<b>Total current assets</b>	<b>1,545,595</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES CORE S&amp;P 500 UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 99.70%)</b>									
<b>Equities (31 July 2018: 99.70%)</b>									
<b>Bermuda (31 July 2018: 0.27%)</b>									
<b>Commercial services</b>									
USD	489,078	IHS Markit Ltd <sup>A</sup>	25,393	0.08					
<b>Diversified financial services</b>									
USD	560,783	Invesco Ltd	10,217	0.03					
<b>Insurance</b>									
USD	55,461	Everest Re Group Ltd	12,149	0.04					
<b>Leisure time</b>									
USD	299,940	Norwegian Cruise Line Holdings Ltd	15,426	0.05					
<b>Total Bermuda</b>					<b>63,185</b>	<b>0.20</b>			
<b>British Virgin Islands (31 July 2018: 0.04%)</b>									
<b>Apparel retailers</b>									
USD	205,799	Capri Holdings Ltd	8,742	0.03					
<b>Total British Virgin Islands</b>					<b>8,742</b>	<b>0.03</b>			
<b>Curacao (31 July 2018: 0.39%)</b>									
<b>Oil &amp; gas services</b>									
USD	1,889,900	Schlumberger Ltd	83,552	0.27					
<b>Total Curacao</b>					<b>83,552</b>	<b>0.27</b>			
<b>Ireland (31 July 2018: 1.85%)</b>									
<b>Building materials and fixtures</b>									
USD	1,261,098	Johnson Controls International Plc	42,587	0.14					
<b>Chemicals</b>									
USD	752,077	Linde Plc	122,596	0.39					
<b>Computers</b>									
USD	869,993	Accenture Plc	133,587	0.43					
USD	355,422	Seagate Technology Plc	15,738	0.05					
<b>Electronics</b>									
USD	129,560	Allegion Plc	11,124	0.04					
<b>Environmental control</b>									
USD	219,726	Pentair Plc	9,051	0.03					
<b>Healthcare products</b>									
USD	1,832,901	Medtronic Plc	162,010	0.52					
<b>Insurance</b>									
USD	177,005	Willis Towers Watson Plc	28,815	0.09					
<b>Miscellaneous manufacturers</b>									
USD	591,490	Eaton Corp Plc	45,101	0.14					
USD	334,970	Ingersoll-Rand Plc	33,510	0.11					
<b>Pharmaceuticals</b>									
USD	432,711	Allergan Plc	62,302	0.20					
USD	170,249	Perrigo Co Plc	7,908	0.03					
<b>Total Ireland</b>					<b>674,329</b>	<b>2.17</b>			
<b>Jersey (31 July 2018: 0.11%)</b>									
<b>Auto parts &amp; equipment</b>									
USD	359,547	Aptiv Plc	28,451	0.09					
<b>Total Jersey</b>					<b>28,451</b>	<b>0.09</b>			
<b>Liberia (31 July 2018: 0.08%)</b>									
<b>Leisure time</b>									
USD	233,629	Royal Caribbean Cruises Ltd	28,047	0.09					
<b>Total Liberia</b>					<b>28,047</b>	<b>0.09</b>			
<b>Netherlands (31 July 2018: 0.23%)</b>									
<b>Chemicals</b>									
USD	430,800	LyondellBasell Industries NV	37,467	0.12					
<b>Pharmaceuticals</b>									
USD	703,009	Mylan NV	21,055	0.07					
<b>Total Netherlands</b>					<b>58,522</b>	<b>0.19</b>			
<b>Panama (31 July 2018: 0.10%)</b>									
<b>Leisure time</b>									
USD	546,501	Carnival Corp	31,468	0.10					
<b>Total Panama</b>					<b>31,468</b>	<b>0.10</b>			
<b>Switzerland (31 July 2018: 0.44%)</b>									
<b>Electronics</b>									
USD	163,630	Garmin Ltd	11,320	0.04					
USD	469,476	TE Connectivity Ltd	38,004	0.12					
<b>Insurance</b>									
USD	628,889	Chubb Ltd	83,674	0.27					
<b>Total Switzerland</b>					<b>132,998</b>	<b>0.43</b>			
<b>United Kingdom (31 July 2018: 0.24%)</b>									
<b>Commercial services</b>									
USD	480,894	Nielsen Holdings Plc	12,349	0.04					
<b>Insurance</b>									
USD	328,283	Aon Plc	51,288	0.17					
<b>Oil &amp; gas services</b>									
USD	579,396	TechnipFMC Plc	13,303	0.04					
<b>Total United Kingdom</b>					<b>76,940</b>	<b>0.25</b>			
<b>United States (31 July 2018: 95.95%)</b>									
<b>Advertising</b>									
USD	524,024	Interpublic Group of Cos Inc <sup>A</sup>	11,922	0.04					
USD	305,565	Omnicom Group Inc <sup>A</sup>	23,797	0.07					
<b>Aerospace &amp; defence</b>									
USD	587,033	Arconic Inc	11,048	0.04					
USD	720,743	Boeing Co	277,933	0.89					
USD	379,920	General Dynamics Corp	65,031	0.21					
USD	160,593	Harris Corp	24,600	0.08					
USD	107,287	L3 Technologies Inc	21,123	0.07					
USD	337,708	Lockheed Martin Corp	97,830	0.31					
USD	236,935	Northrop Grumman Corp	65,287	0.21					
USD	388,361	Raytheon Co	63,986	0.21					
USD	66,171	TransDigm Group Inc <sup>A</sup>	25,873	0.08					
USD	1,107,614	United Technologies Corp	130,776	0.42					
<b>Agriculture</b>									
USD	2,564,403	Altria Group Inc	126,553	0.41					
USD	764,401	Archer-Daniels-Midland Co	34,322	0.11					
USD	2,121,557	Philip Morris International Inc	162,766	0.52					
<b>Airlines</b>									
USD	168,264	Alaska Air Group Inc <sup>A</sup>	10,761	0.03					

## Schedule of Investments (unaudited) (continued)

## iSHARES CORE S&amp;P 500 UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.70%) (cont)</b>					<b>United States (31 July 2018: 95.95%) (cont)</b>				
<b>United States (31 July 2018: 95.95%) (cont)</b>					<b>United States (31 July 2018: 95.95%) (cont)</b>				
<b>Airlines (cont)</b>					<b>Biotechnology (cont)</b>				
USD	558,922	American Airlines Group Inc	19,993	0.06	USD	869,674	Amgen Inc	162,725	0.52
USD	851,541	Delta Air Lines Inc	42,092	0.14	USD	274,945	Biogen Inc	91,771	0.30
USD	690,017	Southwest Airlines Co <sup>^</sup>	39,165	0.13	USD	954,338	Celgene Corp	84,421	0.27
USD	312,002	United Continental Holdings Inc	27,228	0.09	USD	1,765,496	Gilead Sciences Inc	123,602	0.40
<b>Apparel retailers</b>					USD	200,601	Illumina Inc	56,126	0.18
USD	491,798	Hanesbrands Inc <sup>^</sup>	7,372	0.02	USD	241,086	Incyte Corp	19,429	0.06
USD	1,737,447	NIKE Inc	142,262	0.46	USD	105,894	Regeneron Pharmaceuticals Inc	45,457	0.15
USD	104,231	PVH Corp	11,373	0.04	USD	348,800	Vertex Pharmaceuticals Inc	66,590	0.21
USD	74,125	Ralph Lauren Corp	8,609	0.03	<b>Building materials and fixtures</b>				
USD	255,696	Under Armour Inc <sup>^</sup>	5,303	0.02	USD	192,339	Fortune Brands Home & Security Inc	8,713	0.03
USD	262,267	Under Armour Inc <sup>^</sup>	4,967	0.01	USD	85,522	Martin Marietta Materials Inc <sup>^</sup>	15,110	0.05
USD	443,569	VF Corp	37,335	0.12	USD	415,217	Masco Corp	13,457	0.04
<b>Auto manufacturers</b>					USD	179,373	Vulcan Materials Co	18,233	0.06
USD	5,332,258	Ford Motor Co	46,924	0.15	<b>Chemicals</b>				
USD	1,791,370	General Motors Co	69,899	0.23	USD	299,294	Air Products & Chemicals Inc	49,201	0.16
USD	476,361	PACCAR Inc	31,211	0.10	USD	147,806	Albemarle Corp <sup>^</sup>	11,933	0.04
<b>Auto parts &amp; equipment</b>					USD	185,120	Celanese Corp	17,727	0.06
USD	284,210	BorgWarner Inc	11,624	0.04	USD	314,027	CF Industries Holdings Inc	13,707	0.04
USD	320,563	Goodyear Tire & Rubber Co	6,793	0.02	USD	3,131,106	DowDuPont Inc	168,485	0.54
<b>Banks</b>					USD	190,473	Eastman Chemical Co	15,356	0.05
USD	12,456,385	Bank of America Corp	354,633	1.14	USD	183,608	FMC Corp	14,652	0.05
USD	1,241,670	Bank of New York Mellon Corp <sup>^</sup>	64,964	0.21	USD	138,268	International Flavors & Fragrances Inc	19,604	0.06
USD	1,050,642	BB&T Corp <sup>^</sup>	51,271	0.16	USD	480,892	Mosaic Co	15,523	0.05
USD	3,332,945	Citigroup Inc	214,842	0.69	USD	327,697	PPG Industries Inc <sup>^</sup>	34,552	0.11
USD	642,430	Citizens Financial Group Inc	21,791	0.07	USD	112,330	Sherwin-Williams Co	47,349	0.15
USD	219,491	Comerica Inc	17,283	0.06	<b>Commercial services</b>				
USD	901,368	Fifth Third Bancorp	24,175	0.08	USD	597,422	Automatic Data Processing Inc	83,543	0.27
USD	223,106	First Republic Bank	21,559	0.07	USD	118,181	Cintas Corp	22,160	0.07
USD	472,089	Goldman Sachs Group Inc	93,478	0.30	USD	346,928	Ecolab Inc	54,874	0.18
USD	1,447,406	Huntington Bancshares Inc (US listed) <sup>^</sup>	19,164	0.06	USD	164,398	Equifax Inc <sup>^</sup>	17,594	0.06
USD	4,538,392	JPMorgan Chase & Co	469,724	1.51	USD	120,879	FleetCor Technologies Inc <sup>^</sup>	24,395	0.08
USD	1,422,205	KeyCorp	23,424	0.08	USD	123,553	Gartner Inc	16,790	0.05
USD	191,339	M&T Bank Corp	31,483	0.10	USD	215,703	Global Payments Inc	24,219	0.08
USD	1,784,197	Morgan Stanley	75,472	0.24	USD	280,479	H&R Block Inc <sup>^</sup>	6,616	0.02
USD	302,510	Northern Trust Corp	26,760	0.09	USD	227,316	Moody's Corp	36,032	0.12
USD	629,480	PNC Financial Services Group Inc <sup>*</sup>	77,218	0.25	USD	1,608,153	PayPal Holdings Inc	142,740	0.46
USD	1,411,022	Regions Financial Corp <sup>^</sup>	21,405	0.07	USD	200,907	Quanta Services Inc	7,100	0.02
USD	517,525	State Street Corp	36,692	0.12	USD	165,633	Robert Half International Inc	10,672	0.03
USD	612,502	SunTrust Banks Inc	36,395	0.12	USD	203,978	Rollins Inc <sup>^</sup>	7,596	0.02
USD	72,652	SVB Financial Group	16,956	0.05	USD	342,069	S&P Global Inc	65,557	0.21
USD	2,073,227	US Bancorp	106,066	0.34	USD	228,812	Total System Services Inc	20,504	0.07
USD	5,781,833	Wells Fargo & Co	282,789	0.91	USD	112,408	United Rentals Inc <sup>^</sup>	14,080	0.04
USD	262,395	Zions Bancorp NA <sup>^</sup>	12,487	0.04	USD	224,422	Verisk Analytics Inc <sup>^</sup>	26,349	0.08
<b>Beverages</b>					USD	603,815	Western Union Co <sup>^</sup>	11,020	0.04
USD	227,686	Brown-Forman Corp	10,758	0.03	<b>Computers</b>				
USD	5,228,215	Coca-Cola Co	251,634	0.81	USD	6,152,513	Apple Inc	1,024,024	3.29
USD	226,436	Constellation Brands Inc	39,323	0.13	USD	790,264	Cognizant Technology Solutions Corp	55,066	0.18
USD	255,438	Molson Coors Brewing Co	17,015	0.05	USD	382,323	DXC Technology Co	24,514	0.08
USD	542,781	Monster Beverage Corp	31,069	0.10	USD	197,449	Fortinet Inc	15,119	0.05
USD	1,926,413	PepsiCo Inc <sup>^</sup>	217,049	0.70	USD	1,940,097	Hewlett Packard Enterprise Co	30,246	0.10
<b>Biotechnology</b>					USD	2,159,686	HP Inc	47,578	0.15
USD	304,156	Alexion Pharmaceuticals Inc	37,399	0.12	USD	1,240,307	International Business Machines Corp	166,722	0.54
					USD	343,439	NetApp Inc	21,901	0.07

## Schedule of Investments (unaudited) (continued)

## iSHARES CORE S&amp;P 500 UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.70%) (cont)</b>					<b>United States (31 July 2018: 95.95%) (cont)</b>				
<b>United States (31 July 2018: 95.95%) (cont)</b>					<b>Electricity (cont)</b>				
<b>Computers (cont)</b>					USD	652,279	NextEra Energy Inc	116,745	0.38
USD	393,812	Western Digital Corp	17,718	0.06	USD	395,351	NRG Energy Inc	16,174	0.05
<b>Cosmetics &amp; personal care</b>					USD	152,763	Pinnacle West Capital Corp	13,461	0.04
USD	1,183,701	Colgate-Palmolive Co	76,562	0.25	USD	981,969	PPL Corp	30,755	0.10
USD	608,133	Coty Inc <sup>^</sup>	4,719	0.01	USD	689,116	Public Service Enterprise Group Inc	37,591	0.12
USD	300,105	Estee Lauder Cos Inc	40,940	0.13	USD	373,448	Sempra Energy <sup>^</sup>	43,686	0.14
USD	3,400,137	Procter & Gamble Co	328,011	1.06	USD	1,404,202	Southern Co	68,244	0.22
<b>Distribution &amp; wholesale</b>					USD	430,149	WEC Energy Group Inc <sup>^</sup>	31,414	0.10
USD	280,740	Copart Inc <sup>^</sup>	14,214	0.04	USD	700,888	Xcel Energy Inc	36,699	0.12
USD	391,446	Fastenal Co	23,667	0.08	<b>Electronics</b>				
USD	434,235	LKQ Corp	11,385	0.04	USD	434,565	Agilent Technologies Inc	33,049	0.11
USD	62,223	WW Grainger Inc <sup>^</sup>	18,380	0.06	USD	410,777	Amphenol Corp	36,115	0.11
<b>Diversified financial services</b>					USD	1,095,507	Corning Inc <sup>^</sup>	36,436	0.12
USD	71,980	Affiliated Managers Group Inc	7,554	0.02	USD	188,647	FLIR Systems Inc	9,221	0.03
USD	63,907	Alliance Data Systems Corp	11,349	0.04	USD	400,751	Fortive Corp <sup>^</sup>	30,052	0.10
USD	955,003	American Express Co	98,079	0.31	USD	1,010,337	Honeywell International Inc	145,115	0.47
USD	191,856	Ameriprise Financial Inc	24,289	0.08	USD	255,602	Keysight Technologies Inc	18,920	0.06
USD	165,936	BlackRock Inc <sup>^</sup>	68,877	0.22	USD	34,176	Mettler-Toledo International Inc	21,810	0.07
USD	645,568	Capital One Financial Corp	52,026	0.17	USD	151,703	PerkinElmer Inc <sup>^</sup>	13,729	0.04
USD	152,933	Cboe Global Markets Inc	14,264	0.04	USD	103,282	Waters Corp	23,881	0.08
USD	1,638,722	Charles Schwab Corp	76,643	0.25	<b>Engineering &amp; construction</b>				
USD	488,279	CME Group Inc	89,004	0.29	USD	191,772	Fluor Corp	7,013	0.02
USD	458,042	Discover Financial Services	30,913	0.10	USD	162,982	Jacobs Engineering Group Inc	10,561	0.04
USD	351,380	E*TRADE Financial Corp	16,396	0.05	<b>Environmental control</b>				
USD	413,038	Franklin Resources Inc <sup>^</sup>	12,230	0.04	USD	296,802	Republic Services Inc	22,767	0.07
USD	777,318	Intercontinental Exchange Inc	59,667	0.19	USD	535,317	Waste Management Inc	51,214	0.17
USD	391,991	Jefferies Financial Group Inc	8,157	0.03	<b>Food</b>				
USD	1,240,078	Mastercard Inc	261,818	0.84	USD	262,684	Campbell Soup Co <sup>^</sup>	9,307	0.03
USD	155,785	Nasdaq Inc	13,715	0.04	USD	662,136	Conagra Brands Inc <sup>^</sup>	14,329	0.05
USD	177,680	Raymond James Financial Inc	14,303	0.05	USD	812,955	General Mills Inc <sup>^</sup>	36,128	0.12
USD	901,600	Synchrony Financial	27,084	0.09	USD	191,170	Hershey Co	20,283	0.06
USD	329,247	T Rowe Price Group Inc	30,772	0.10	USD	371,785	Hormel Foods Corp <sup>^</sup>	15,734	0.05
USD	2,398,215	Visa Inc <sup>^</sup>	323,783	1.04	USD	155,106	JM Smucker Co	16,267	0.05
<b>Electrical components &amp; equipment</b>					USD	345,342	Kellogg Co	20,379	0.07
USD	316,543	Ametek Inc	23,076	0.07	USD	848,750	Kraft Heinz Co <sup>^</sup>	40,791	0.13
USD	854,564	Emerson Electric Co	55,948	0.18	USD	1,088,008	Kroger Co	30,823	0.10
<b>Electricity</b>					USD	199,625	Lamb Weston Holdings Inc	14,433	0.05
USD	903,089	AES Corp	14,802	0.05	USD	166,064	McCormick & Co Inc <sup>^</sup>	20,532	0.07
USD	321,623	Alliant Energy Corp	14,303	0.05	USD	1,984,120	Mondelez International Inc	91,785	0.29
USD	333,075	Ameren Corp	23,095	0.07	USD	652,640	Sysco Corp	41,671	0.13
USD	673,006	American Electric Power Co Inc	53,248	0.17	USD	402,311	Tyson Foods Inc	24,911	0.08
USD	683,295	CenterPoint Energy Inc	21,128	0.07	<b>Forest products &amp; paper</b>				
USD	386,363	CMS Energy Corp	20,145	0.06	USD	554,583	International Paper Co	26,304	0.08
USD	424,598	Consolidated Edison Inc	32,970	0.11	<b>Gas</b>				
USD	1,042,925	Dominion Energy Inc	73,255	0.24	USD	495,774	NiSource Inc	13,525	0.04
USD	248,017	DTE Energy Co	29,204	0.09	<b>Hand &amp; machine tools</b>				
USD	972,931	Duke Energy Corp <sup>^</sup>	85,404	0.28	USD	76,007	Snap-on Inc <sup>^</sup>	12,616	0.04
USD	444,170	Edison International	25,304	0.08	USD	206,166	Stanley Black & Decker Inc <sup>^</sup>	26,068	0.08
USD	246,924	Entergy Corp	22,023	0.07	<b>Healthcare products</b>				
USD	359,145	Evergy Inc	20,586	0.07	USD	2,396,954	Abbott Laboratories	174,930	0.56
USD	432,049	Eversource Energy	29,989	0.10	USD	61,414	Abiomed Inc	21,561	0.07
USD	1,319,753	Exelon Corp	63,031	0.20	USD	99,530	Align Technology Inc	24,778	0.08
USD	662,484	FirstEnergy Corp <sup>^</sup>	25,969	0.08	USD	674,706	Baxter International Inc	48,909	0.16

## Schedule of Investments (unaudited) (continued)

## iSHARES CORE S&amp;P 500 UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.70%) (cont)</b>					<b>United States (31 July 2018: 95.95%) (cont)</b>				
<b>United States (31 July 2018: 95.95%) (cont)</b>					<b>United States (31 July 2018: 95.95%) (cont)</b>				
<b>Healthcare products (cont)</b>					<b>Insurance (cont)</b>				
USD	366,109	Becton Dickinson and Co <sup>A</sup>	91,330	0.29	USD	71,151	Assurant Inc	6,858	0.02
USD	1,888,512	Boston Scientific Corp	72,047	0.23	USD	2,654,972	Berkshire Hathaway Inc	545,703	1.76
USD	67,025	Cooper Cos Inc	18,684	0.06	USD	160,900	Brighthouse Financial Inc <sup>A</sup>	6,008	0.02
USD	841,805	Danaher Corp	93,373	0.30	USD	206,552	Cincinnati Financial Corp	16,756	0.05
USD	303,703	Dentsply Sirona Inc <sup>A</sup>	12,740	0.04	USD	489,157	Hartford Financial Services Group Inc	22,951	0.07
USD	285,286	Edwards Lifesciences Corp	48,618	0.16	USD	294,835	Lincoln National Corp	17,245	0.06
USD	207,867	Henry Schein Inc <sup>A</sup>	16,151	0.05	USD	375,922	Loews Corp	18,007	0.06
USD	367,718	Hologic Inc	16,327	0.05	USD	686,784	Marsh & McLennan Cos Inc	60,568	0.19
USD	117,907	IDEXX Laboratories Inc	25,088	0.08	USD	1,346,795	MetLife Inc	61,508	0.20
USD	155,872	Intuitive Surgical Inc	81,621	0.26	USD	358,540	Principal Financial Group Inc	17,952	0.06
USD	194,331	ResMed Inc <sup>A</sup>	18,494	0.06	USD	795,089	Progressive Corp	53,502	0.17
USD	423,885	Stryker Corp	75,269	0.24	USD	563,654	Prudential Financial Inc	51,935	0.17
USD	62,887	Teleflex Inc	17,200	0.06	USD	140,478	Torchmark Corp	11,766	0.04
USD	549,425	Thermo Fisher Scientific Inc	134,977	0.44	USD	361,830	Travelers Cos Inc	45,424	0.15
USD	124,009	Varian Medical Systems Inc	16,373	0.05	USD	298,920	Unum Group	10,390	0.03
USD	278,127	Zimmer Biomet Holdings Inc <sup>A</sup>	30,472	0.10	<b>Internet</b>				
<b>Healthcare services</b>					USD	408,019	Alphabet Inc	459,385	1.48
USD	352,850	Anthem Inc	106,914	0.34	USD	419,911	Alphabet Inc Class 'C'	468,776	1.51
USD	280,120	Centene Corp	36,575	0.12	USD	560,587	Amazon.com Inc	963,498	3.10
USD	171,728	DaVita Inc	9,639	0.03	USD	63,265	Booking Holdings Inc	115,953	0.37
USD	366,369	HCA Healthcare Inc	51,083	0.17	USD	1,233,977	eBay Inc	41,523	0.13
USD	187,219	Humana Inc	57,849	0.19	USD	160,977	Expedia Group Inc	19,197	0.06
USD	217,886	IQVIA Holdings Inc <sup>A</sup>	28,109	0.09	USD	82,610	F5 Networks Inc	13,296	0.04
USD	137,985	Laboratory Corp of America Holdings	19,228	0.06	USD	3,278,763	Facebook Inc	546,537	1.76
USD	185,037	Quest Diagnostics Inc	16,163	0.05	USD	595,137	Netflix Inc <sup>A</sup>	202,049	0.65
USD	1,312,928	UnitedHealth Group Inc	354,753	1.14	USD	871,046	Symantec Corp	18,309	0.06
USD	117,450	Universal Health Services Inc	15,566	0.05	USD	138,556	TripAdvisor Inc <sup>A</sup>	7,950	0.03
USD	67,907	WellCare Health Plans Inc	18,775	0.06	USD	986,014	Twitter Inc	33,091	0.11
<b>Home builders</b>					USD	145,445	VeriSign Inc	24,619	0.08
USD	465,668	DR Horton Inc	17,905	0.06	<b>Iron &amp; steel</b>				
USD	398,871	Lennar Corp <sup>A</sup>	18,914	0.06	USD	428,060	Nucor Corp	26,214	0.08
USD	352,954	PulteGroup Inc <sup>A</sup>	9,816	0.03	<b>Leisure time</b>				
<b>Home furnishings</b>					USD	226,091	Harley-Davidson Inc <sup>A</sup>	8,334	0.03
USD	177,984	Leggett & Platt Inc	7,290	0.02	<b>Machinery - diversified</b>				
USD	86,938	Whirlpool Corp <sup>A</sup>	11,564	0.04	USD	203,065	Cummins Inc	29,873	0.09
<b>Hotels</b>					USD	438,973	Deere & Co <sup>A</sup>	71,992	0.23
USD	404,765	Hilton Worldwide Holdings Inc <sup>A</sup>	30,147	0.10	USD	199,725	Dover Corp	17,542	0.06
USD	386,441	Marriott International Inc	44,259	0.14	USD	179,100	Flowserve Corp <sup>A</sup>	7,888	0.02
USD	691,416	MGM Resorts International	20,355	0.07	USD	164,550	Rockwell Automation Inc	27,894	0.09
USD	133,597	Wynn Resorts Ltd	16,434	0.05	USD	141,164	Roper Technologies Inc	39,986	0.13
<b>Household goods &amp; home construction</b>					USD	245,040	Xylem Inc <sup>A</sup>	17,461	0.06
USD	118,427	Avery Dennison Corp	12,370	0.04	<b>Machinery, construction &amp; mining</b>				
USD	335,665	Church & Dwight Co Inc <sup>A</sup>	21,687	0.07	USD	805,325	Caterpillar Inc	107,237	0.35
USD	174,224	Clorox Co	25,851	0.08	<b>Media</b>				
USD	472,595	Kimberly-Clark Corp <sup>A</sup>	52,638	0.17	USD	459,511	CBS Corp	22,727	0.07
<b>Household products</b>					USD	240,739	Charter Communications Inc <sup>A</sup>	79,697	0.26
USD	587,535	Newell Brands Inc <sup>A</sup>	12,462	0.04	USD	6,196,038	Comcast Corp	226,589	0.73
<b>Insurance</b>					USD	213,650	Discovery Inc <sup>A</sup>	6,063	0.02
USD	1,039,056	Aflac Inc	49,563	0.16	USD	491,147	Discovery Inc Class 'C'	13,089	0.04
USD	470,093	Allstate Corp	41,307	0.13	USD	312,831	DISH Network Corp	9,595	0.03
USD	1,206,153	American International Group Inc <sup>A</sup>	52,142	0.17	USD	525,248	News Corp	6,739	0.02
USD	250,451	Arthur J Gallagher & Co	18,711	0.06	USD	166,574	News Corp Class 'B'	2,154	0.01
					USD	1,442,607	Twenty-First Century Fox Inc	71,135	0.23

## Schedule of Investments (unaudited) (continued)

## iSHARES CORE S&amp;P 500 UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.70%) (cont)</b>					<b>United States (31 July 2018: 95.95%) (cont)</b>				
<b>United States (31 July 2018: 95.95%) (cont)</b>					<b>Pharmaceuticals (cont)</b>				
<b>Media (cont)</b>					USD	520,340	Cigna Corp	103,969	0.33
USD	664,487	Twenty-First Century Fox Inc Class 'B'	32,600	0.10	USD	1,764,912	CVS Health Corp	115,690	0.37
USD	481,857	Viacom Inc	14,176	0.05	USD	1,286,704	Eli Lilly & Co	154,224	0.50
USD	2,031,672	Walt Disney Co <sup>A</sup>	226,572	0.73	USD	3,660,252	Johnson & Johnson	487,106	1.57
<b>Mining</b>					USD	266,345	McKesson Corp	34,159	0.11
USD	1,975,029	Freeport-McMoRan Inc	22,989	0.07	USD	3,548,906	Merck & Co Inc	264,145	0.85
USD	726,226	Newmont Mining Corp	24,772	0.08	USD	236,253	Nektar Therapeutics <sup>A</sup>	10,003	0.03
<b>Miscellaneous manufacturers</b>					USD	7,889,025	Pfizer Inc	334,889	1.08
USD	794,707	3M Co	159,180	0.51	USD	655,679	Zoetis Inc	56,493	0.18
USD	196,158	AO Smith Corp <sup>A</sup>	9,388	0.03	<b>Pipelines</b>				
USD	11,870,980	General Electric Co	120,609	0.39	USD	2,587,762	Kinder Morgan Inc	46,839	0.15
USD	416,640	Illinois Tool Works Inc <sup>A</sup>	57,209	0.18	USD	560,797	ONEOK Inc <sup>A</sup>	36,009	0.12
USD	180,498	Parker-Hannifin Corp	29,748	0.10	USD	1,650,443	Williams Cos Inc <sup>A</sup>	44,446	0.14
USD	336,302	Textron Inc	17,901	0.06	<b>Real estate investment &amp; services</b>				
<b>Office &amp; business equipment</b>					USD	432,254	CBRE Group Inc	19,776	0.06
USD	280,765	Xerox Corp	7,920	0.03	<b>Real estate investment trusts</b>				
<b>Oil &amp; gas</b>					USD	146,633	Alexandria Real Estate Equities Inc	19,313	0.06
USD	690,955	Anadarko Petroleum Corp	32,703	0.11	USD	601,168	American Tower Corp	103,906	0.33
USD	516,802	Apache Corp <sup>A</sup>	16,961	0.05	USD	212,437	Apartment Investment & Management Co	10,520	0.03
USD	595,689	Cabot Oil & Gas Corp <sup>A</sup>	14,862	0.05	USD	188,472	AvalonBay Communities Inc	36,360	0.12
USD	2,607,723	Chevron Corp	298,975	0.96	USD	210,550	Boston Properties Inc	27,765	0.09
USD	130,482	Cimarex Energy Co	9,831	0.03	USD	566,143	Crown Castle International Corp	66,273	0.21
USD	273,038	Concho Resources Inc <sup>A</sup>	32,721	0.11	USD	281,233	Digital Realty Trust Inc <sup>A</sup>	30,469	0.10
USD	1,571,153	ConocoPhillips	106,351	0.34	USD	488,558	Duke Realty Corp	14,285	0.05
USD	639,056	Devon Energy Corp	17,031	0.05	USD	109,742	Equinix Inc	43,238	0.14
USD	210,269	Diamondback Energy Inc <sup>A</sup>	21,683	0.07	USD	502,344	Equity Residential	36,450	0.12
USD	791,401	EOG Resources Inc	78,507	0.25	USD	90,090	Essex Property Trust Inc	24,432	0.08
USD	5,778,071	Exxon Mobil Corp	423,417	1.36	USD	172,465	Extra Space Storage Inc	17,007	0.05
USD	148,629	Helmerich & Payne Inc <sup>A</sup>	8,322	0.03	USD	100,764	Federal Realty Investment Trust	13,358	0.04
USD	340,771	Hess Corp <sup>A</sup>	18,402	0.06	USD	650,989	HCP Inc	20,532	0.07
USD	219,008	HollyFrontier Corp	12,339	0.04	USD	1,012,785	Host Hotels & Resorts Inc	18,291	0.06
USD	1,133,350	Marathon Oil Corp	17,896	0.06	USD	390,703	Iron Mountain Inc	14,534	0.05
USD	942,843	Marathon Petroleum Corp	62,473	0.20	USD	574,614	Kimco Realty Corp	9,774	0.03
USD	273,523	Newfield Exploration Co	5,000	0.02	USD	143,158	Macerich Co	6,608	0.02
USD	655,512	Noble Energy Inc <sup>A</sup>	14,644	0.05	USD	155,218	Mid-America Apartment Communities Inc	15,721	0.05
USD	1,032,187	Occidental Petroleum Corp	68,930	0.22	USD	859,163	Prologis Inc	59,420	0.19
USD	579,007	Phillips 66	55,243	0.18	USD	204,620	Public Storage	43,486	0.14
USD	232,352	Pioneer Natural Resources Co	33,068	0.11	USD	402,332	Realty Income Corp	27,636	0.09
USD	579,108	Valero Energy Corp	50,857	0.16	USD	231,270	Regency Centers Corp	15,033	0.05
<b>Oil &amp; gas services</b>					USD	155,893	SBA Communications Corp	28,455	0.09
USD	700,022	Baker Hughes a GE Co <sup>A</sup>	16,500	0.05	USD	422,111	Simon Property Group Inc	76,875	0.25
USD	1,194,372	Halliburton Co	37,455	0.12	USD	117,527	SL Green Realty Corp	10,863	0.04
USD	523,165	National Oilwell Varco Inc <sup>A</sup>	15,423	0.05	USD	375,705	UDR Inc	16,437	0.05
<b>Packaging &amp; containers</b>					USD	485,954	Ventas Inc <sup>A</sup>	31,339	0.10
USD	463,912	Ball Corp	24,253	0.08	USD	235,039	Vornado Realty Trust	16,432	0.05
USD	129,002	Packaging Corp of America	12,168	0.04	USD	512,175	Welltower Inc	39,689	0.13
USD	214,430	Sealed Air Corp	8,470	0.03	USD	1,023,826	Weyerhaeuser Co	26,865	0.09
USD	344,000	Westrock Co	14,004	0.04	<b>Retail</b>				
<b>Pharmaceuticals</b>					USD	100,889	Advance Auto Parts Inc	16,062	0.05
USD	2,052,851	AbbVie Inc	164,824	0.53	USD	34,415	AutoZone Inc	29,161	0.09
USD	216,981	AmerisourceBergen Corp	18,090	0.06	USD	319,200	Best Buy Co Inc	18,909	0.06
USD	2,227,534	Bristol-Myers Squibb Co	109,973	0.35	USD	237,388	CarMax Inc <sup>A</sup>	13,954	0.05
USD	406,163	Cardinal Health Inc <sup>A</sup>	20,296	0.07	USD	33,349	Chipotle Mexican Grill Inc	17,662	0.06



## Schedule of Investments (unaudited) (continued)

## iSHARES CORE S&amp;P 500 UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.70%) (cont)</b>					<b>United States (31 July 2018: 95.95%) (cont)</b>				
<b>United States (31 July 2018: 95.95%) (cont)</b>					<b>Software (cont)</b>				
<b>Retail (cont)</b>					USD	666,182	Adobe Inc	165,093	0.53
USD	598,082	Costco Wholesale Corp	128,366	0.41	USD	222,087	Akamai Technologies Inc	14,458	0.05
USD	169,387	Darden Restaurants Inc	17,774	0.06	USD	114,126	ANSYS Inc	18,757	0.06
USD	358,758	Dollar General Corp	41,411	0.13	USD	298,871	Autodesk Inc	43,994	0.14
USD	324,469	Dollar Tree Inc	31,418	0.10	USD	159,172	Broadridge Financial Solutions Inc	16,049	0.05
USD	158,890	Foot Locker Inc	8,880	0.03	USD	383,824	Cadence Design Systems Inc	18,435	0.06
USD	289,012	Gap Inc <sup>A</sup>	7,352	0.02	USD	449,190	Cerner Corp	24,665	0.08
USD	200,050	Genuine Parts Co	19,969	0.06	USD	174,572	Citrix Systems Inc	17,901	0.06
USD	1,541,495	Home Depot Inc	282,911	0.91	USD	412,323	Electronic Arts Inc	38,033	0.12
USD	224,435	Kohl's Corp <sup>A</sup>	15,416	0.05	USD	446,960	Fidelity National Information Services Inc	46,721	0.15
USD	309,213	L Brands Inc <sup>A</sup>	8,608	0.03	USD	543,808	Fiserv Inc <sup>A</sup>	45,098	0.14
USD	1,095,544	Lowe's Cos Inc	105,348	0.34	USD	354,227	Intuit Inc	76,449	0.25
USD	419,263	Macy's Inc	11,027	0.04	USD	105,530	Jack Henry & Associates Inc <sup>A</sup>	14,094	0.04
USD	1,052,121	McDonald's Corp	188,098	0.61	USD	10,548,086	Microsoft Corp	1,101,537	3.55
USD	155,154	Nordstrom Inc <sup>A</sup>	7,201	0.02	USD	120,987	MSCI Inc	20,600	0.07
USD	109,463	O'Reilly Automotive Inc	37,728	0.12	USD	3,477,590	Oracle Corp	174,679	0.56
USD	509,102	Ross Stores Inc	46,898	0.15	USD	435,701	Paychex Inc	30,848	0.10
USD	1,693,104	Starbucks Corp	115,368	0.37	USD	241,266	Red Hat Inc	42,907	0.14
USD	395,587	Tapestry Inc	15,313	0.05	USD	1,044,001	salesforce.com Inc <sup>A</sup>	158,657	0.51
USD	712,159	Target Corp	51,988	0.17	USD	203,550	Synopsys Inc	19,001	0.06
USD	147,622	Tiffany & Co	13,099	0.04	USD	155,266	Take-Two Interactive Software Inc	16,388	0.05
USD	1,688,920	TJX Cos Inc	83,990	0.27	<b>Telecommunications</b>				
USD	166,483	Tractor Supply Co	14,218	0.05	USD	70,967	Arista Networks Inc <sup>A</sup>	15,242	0.05
USD	76,861	Ulta Salon Cosmetics & Fragrance Inc <sup>A</sup>	22,437	0.07	USD	9,932,724	AT&T Inc	298,578	0.96
USD	1,097,144	Walgreens Boots Alliance Inc <sup>A</sup>	79,280	0.26	USD	1,296,672	CenturyLink Inc <sup>A</sup>	19,865	0.07
USD	1,942,840	Walmart Inc	186,182	0.60	USD	6,135,868	Cisco Systems Inc	290,165	0.93
USD	428,431	Yum! Brands Inc	40,264	0.13	USD	471,145	Juniper Networks Inc	12,222	0.04
<b>Savings &amp; loans</b>					USD	222,897	Motorola Solutions Inc	26,059	0.08
USD	515,173	People's United Financial Inc <sup>A</sup>	8,439	0.03	USD	5,639,180	Verizon Communications Inc	310,493	1.00
<b>Semiconductors</b>					<b>Textile</b>				
USD	1,199,029	Advanced Micro Devices Inc <sup>A</sup>	29,268	0.09	USD	86,021	Mohawk Industries Inc	11,079	0.04
USD	505,153	Analog Devices Inc <sup>A</sup>	49,939	0.16	<b>Toys</b>				
USD	1,341,536	Applied Materials Inc	52,427	0.17	USD	158,215	Hasbro Inc <sup>A</sup>	14,328	0.04
USD	564,274	Broadcom Inc	151,367	0.49	USD	470,645	Mattel Inc <sup>A</sup>	5,572	0.02
USD	58,639	Huntington Ingalls Industries Inc	12,106	0.04	<b>Transportation</b>				
USD	6,228,707	Intel Corp	293,497	0.94	USD	187,468	CH Robinson Worldwide Inc	16,266	0.05
USD	48,859	IPG Photonics Corp	6,498	0.02	USD	1,094,831	CSX Corp	71,930	0.23
USD	209,030	KLA-Tencor Corp	22,276	0.07	USD	234,234	Expeditors International of Washington Inc	16,232	0.05
USD	212,897	Lam Research Corp	36,103	0.12	USD	330,827	FedEx Corp	58,745	0.19
USD	378,092	Maxim Integrated Products Inc	20,519	0.07	USD	119,001	JB Hunt Transport Services Inc	12,738	0.04
USD	322,430	Microchip Technology Inc <sup>A</sup>	25,914	0.08	USD	137,973	Kansas City Southern	14,591	0.05
USD	1,528,643	Micron Technology Inc	58,425	0.19	USD	371,704	Norfolk Southern Corp	62,350	0.20
USD	832,533	NVIDIA Corp	119,677	0.39	USD	1,005,562	Union Pacific Corp	159,955	0.52
USD	170,490	Qorvo Inc	11,143	0.04	USD	948,811	United Parcel Service Inc	100,005	0.32
USD	1,654,274	QUALCOMM Inc	81,920	0.26	<b>Water</b>				
USD	241,620	Skyworks Solutions Inc	17,648	0.06	USD	246,273	American Water Works Co Inc	23,561	0.08
USD	1,310,936	Texas Instruments Inc	131,985	0.42	<b>Total United States</b>				
USD	344,947	Xilinx Inc	38,613	0.12	<b>Total equities</b>				
<b>Software</b>					<b>29,802,723 95.92</b>				
USD	1,041,374	Activision Blizzard Inc	49,194	0.16	<b>30,988,957 99.74</b>				

## Schedule of Investments (unaudited) (continued)

## iSHARES CORE S&amp;P 500 UCITS ETF (continued)

As at 31 January 2019

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (\$)	Maturity date	Unrealised gain/(loss) \$'000	% of net asset value
<b>Financial derivative instruments (31 July 2018: 0.00%)</b>							
<b>Forward currency contracts** (31 July 2018:(0.01)%</b>							
GBP	591,692,712	USD	755,414,441	778,342,311	04/02/2019	22,928	0.07
USD	5,675,835	GBP	4,449,585	5,853,207	04/02/2019	(177)	0.00
<b>Total unrealised gains on forward currency contracts</b>						<b>22,928</b>	<b>0.07</b>
<b>Total unrealised losses on forward currency contracts</b>						<b>(177)</b>	<b>0.00</b>
<b>Net unrealised gains on forward currency contracts</b>						<b>22,751</b>	<b>0.07</b>

No. of Ccy contracts	Underlying exposure \$'000	Fair Value \$'000	% of net asset value	
<b>Futures contracts (31 July 2018:0.01%)</b>				
USD 353	S&P 500 E Mini Index Futures March 2019	45,024	2,710	0.01
<b>Total unrealised gains on futures contracts</b>		<b>2,710</b>	<b>0.01</b>	
<b>Total financial derivative instruments</b>		<b>25,461</b>	<b>0.08</b>	

	Fair Value \$'000	% of net asset value
<b>Total value of investments</b>	<b>31,014,418</b>	<b>99.82</b>
<b>Cash†</b>	<b>25,817</b>	<b>0.08</b>
<b>Other net assets</b>	<b>28,778</b>	<b>0.10</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>31,069,013</b>	<b>100.00</b>

†Cash holdings of \$25,204,334 are held with State Street Bank and Trust Company. \$612,901 is held as security for futures contracts with Credit Suisse AG.

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

\*Investment in related party.

\*\*The counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the GBP hedged (Dist) Class.

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	30,974,693	99.61
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	14,264	0.04
Exchange traded financial derivative instruments	2,710	0.01
Over-the-counter financial derivative instruments	22,928	0.07
Other assets	82,655	0.27
<b>Total current assets</b>	<b>31,097,250</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES DOW JONES INDUSTRIAL AVERAGE UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 99.66%)</b>				
<b>Equities (31 July 2018: 99.66%)</b>				
<b>United States (31 July 2018: 99.66%)</b>				
<b>Aerospace &amp; defence</b>				
USD	142,382	Boeing Co	54,905	10.41
USD	142,365	United Technologies Corp	16,809	3.19
<b>Apparel retailers</b>				
USD	142,460	NIKE Inc	11,665	2.21
<b>Banks</b>				
USD	142,374	Goldman Sachs Group Inc	28,192	5.35
USD	142,362	JPMorgan Chase & Co	14,734	2.79
<b>Beverages</b>				
USD	142,065	Coca-Cola Co	6,837	1.30
<b>Chemicals</b>				
USD	142,587	DowDuPont Inc	7,673	1.45
<b>Computers</b>				
USD	142,373	Apple Inc	23,696	4.49
USD	142,366	International Business Machines Corp	19,137	3.63
<b>Cosmetics &amp; personal care</b>				
USD	142,360	Procter & Gamble Co	13,733	2.60
<b>Diversified financial services</b>				
USD	142,361	American Express Co	14,621	2.77
USD	142,369	Visa Inc <sup>A</sup>	19,221	3.65
<b>Healthcare services</b>				
USD	142,378	UnitedHealth Group Inc	38,470	7.30
<b>Insurance</b>				
USD	142,366	Travelers Cos Inc	17,873	3.39
<b>Machinery, construction &amp; mining</b>				
USD	142,369	Caterpillar Inc	18,958	3.60
<b>Media</b>				
USD	142,365	Walt Disney Co	15,876	3.01
<b>Miscellaneous manufacturers</b>				
USD	142,377	3M Co	28,518	5.41
<b>Oil &amp; gas</b>				
USD	142,365	Chevron Corp	16,322	3.10
USD	142,475	Exxon Mobil Corp	10,441	1.98
<b>Pharmaceuticals</b>				
USD	142,369	Johnson & Johnson	18,946	3.59
USD	142,464	Merck & Co Inc	10,604	2.01
USD	142,065	Pfizer Inc	6,031	1.15
<b>Retail</b>				
USD	142,374	Home Depot Inc	26,130	4.95
USD	142,374	McDonald's Corp	25,454	4.83
USD	142,524	Walgreens Boots Alliance Inc	10,299	1.95
USD	142,361	Walmart Inc	13,642	2.59
<b>Semiconductors</b>				
USD	142,061	Intel Corp	6,694	1.27
<b>Software</b>				
USD	142,362	Microsoft Corp	14,867	2.82
<b>Telecommunications</b>				
USD	142,046	Cisco Systems Inc	6,718	1.27
USD	142,631	Verizon Communications Inc	7,853	1.49
<b>Total United States</b>			<b>524,919</b>	<b>99.55</b>
<b>Total equities</b>			<b>524,919</b>	<b>99.55</b>

Ccy	No. of Ccy contracts	Underlying exposure \$'000	Fair Value \$'000	% of net asset value
<b>Financial derivative instruments (31 July 2018: 0.00%)</b>				
<b>Futures contracts (31 July 2018: 0.00%)</b>				
USD	18	DJIA Mini E-Cbot Index Futures March 2019	2,201	47
<b>Total unrealised gains on futures contracts</b>			<b>47</b>	<b>0.01</b>
<b>Total financial derivative instruments</b>			<b>47</b>	<b>0.01</b>

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Total value of investments</b>				
			<b>524,966</b>	<b>99.56</b>
<b>Cash equivalents (31 July 2018: Nil)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2018: Nil)</b>				
USD	731,012	Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund*	731	0.14
<b>Cash<sup>†</sup></b>			<b>1,371</b>	<b>0.26</b>
<b>Other net assets</b>			<b>219</b>	<b>0.04</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>527,287</b>	<b>100.00</b>

<sup>†</sup>Cash holdings of \$1,261,556 are held with State Street Bank and Trust Company. \$109,189 is held as security for futures contracts with Credit Suisse AG.

<sup>A</sup>These securities are partially or fully transferred as securities lent.

\*Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	524,919	99.52
Exchange traded financial derivative instruments	47	0.01
UCITS collective investment schemes - Money Market Funds	731	0.14
Other assets	1,736	0.33
<b>Total current assets</b>	<b>527,433</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES FTSE MIB UCITS ETF EUR (ACC)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 99.51%)</b>				
<b>Equities (31 July 2018: 99.51%)</b>				
<b>Italy (31 July 2018:80.66%)</b>				
<b>Aerospace &amp; defence</b>				
EUR	108,605	Leonardo SpA <sup>^</sup>	919	0.96
<b>Apparel retailers</b>				
EUR	53,373	Moncler SpA <sup>^</sup>	1,756	1.83
<b>Auto parts &amp; equipment</b>				
EUR	46,986	Brembo SpA <sup>^</sup>	468	0.49
EUR	134,826	Pirelli & C SpA <sup>^</sup>	769	0.80
<b>Banks</b>				
EUR	17,783	Banca Generali SpA <sup>^</sup>	366	0.38
EUR	473,503	Banco BPM SpA <sup>^</sup>	801	0.84
EUR	118,658	BPER Banca <sup>^</sup>	351	0.37
EUR	122,712	FinecoBank Banca Fineco SpA <sup>^</sup>	1,164	1.22
EUR	4,714,957	Intesa Sanpaolo SpA <sup>^</sup>	9,406	9.83
EUR	188,221	Mediobanca Banca di Credito Finanziario SpA <sup>^</sup>	1,430	1.49
EUR	696,990	UniCredit SpA	7,031	7.34
EUR	317,530	Unione di Banche Italiane SpA <sup>^</sup>	711	0.74
<b>Beverages</b>				
EUR	176,796	Davide Campari-Milano SpA <sup>^</sup>	1,387	1.45
<b>Building materials and fixtures</b>				
EUR	21,684	Buzzi Unicem SpA <sup>^</sup>	361	0.38
<b>Commercial services</b>				
EUR	166,033	Atlantia SpA <sup>^</sup>	3,427	3.58
<b>Diversified financial services</b>				
EUR	36,869	Azimut Holding SpA <sup>^</sup>	408	0.43
<b>Electrical components &amp; equipment</b>				
EUR	81,726	Prysmian SpA <sup>^</sup>	1,531	1.60
<b>Electricity</b>				
EUR	482,323	A2A SpA <sup>^</sup>	768	0.80
EUR	2,427,857	Enel SpA	12,785	13.36
EUR	440,390	Terna Rete Elettrica Nazionale SpA <sup>^</sup>	2,366	2.47
<b>Entertainment</b>				
EUR	114,102	Juventus Football Club SpA <sup>^</sup>	165	0.17
<b>Gas</b>				
EUR	152,981	Italgas SpA <sup>^</sup>	807	0.84
EUR	708,129	Snam SpA	2,953	3.09
<b>Healthcare products</b>				
EUR	7,099	DiaSorin SpA <sup>^</sup>	568	0.59
<b>Insurance</b>				
EUR	404,728	Assicurazioni Generali SpA	6,190	6.47
EUR	144,075	Poste Italiane SpA	1,083	1.13
EUR	148,659	Unipol Gruppo SpA	594	0.62
EUR	181,002	UnipolSai Assicurazioni SpA <sup>^</sup>	395	0.41
<b>Oil &amp; gas</b>				
EUR	781,243	Eni SpA <sup>^</sup>	11,567	12.08
<b>Oil &amp; gas services</b>				
EUR	175,773	Saipem SpA <sup>^</sup>	730	0.76
<b>Pharmaceuticals</b>				
EUR	36,883	Amplifon SpA <sup>^</sup>	577	0.60

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Italy (31 July 2018:80.66%) (cont)</b>				
<b>Pharmaceuticals (cont)</b>				
EUR	29,823	Recordati SpA	943	0.99
<b>Retail</b>				
EUR	20,977	Salvatore Ferragamo SpA <sup>^</sup>	367	0.38
<b>Telecommunications</b>				
EUR	3,358,023	Telecom Italia SpA <sup>^</sup>	1,632	1.70
<b>Total Italy</b>			<b>76,776</b>	<b>80.19</b>
<b>Luxembourg (31 July 2018: 2.11%)</b>				
<b>Metal fabricate/ hardware</b>				
EUR	146,006	Tenaris SA <sup>^</sup>	1,601	1.67
<b>Total Luxembourg</b>			<b>1,601</b>	<b>1.67</b>
<b>Netherlands (31 July 2018:16.74%)</b>				
<b>Auto manufacturers</b>				
EUR	39,141	Ferrari NV	4,251	4.44
EUR	344,058	Fiat Chrysler Automobiles NV	5,132	5.36
<b>Investment services</b>				
EUR	33,347	EXOR NV	1,861	1.94
<b>Machinery - diversified</b>				
EUR	310,099	CNH Industrial NV <sup>^</sup>	2,656	2.78
<b>Semiconductors</b>				
EUR	198,171	STMicroelectronics NV <sup>^</sup>	2,749	2.87
<b>Total Netherlands</b>			<b>16,649</b>	<b>17.39</b>
<b>Total equities</b>			<b>95,026</b>	<b>99.25</b>

No. of Ccy contracts	Underlying exposure €'000	Fair Value €'000	% of net asset value		
<b>Financial derivative instruments (31 July 2018: 0.01%)</b>					
<b>Futures contracts (31 July 2018: 0.01%)</b>					
EUR	7	FTSE MIB Index Futures March 2019	670	19	0.02
<b>Total unrealised gains on futures contracts</b>			<b>19</b>	<b>0.02</b>	
<b>Total financial derivative instruments</b>			<b>19</b>	<b>0.02</b>	

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Total value of investments</b>			<b>95,045</b>	<b>99.27</b>
<b>Cash equivalents (31 July 2018: Nil)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2018: Nil)</b>				
EUR	323,540	Institutional Cash Series Plc – Institutional Euro Liquidity Fund <sup>*</sup>	324	0.34
<b>Cash<sup>†</sup></b>			<b>282</b>	<b>0.29</b>

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
		<b>Other net assets</b>	<b>90</b>	<b>0.10</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>95,741</b>	<b>100.00</b>

†Cash holdings of €241,233 are held with State Street Bank and Trust Company. €40,565 is held as security for futures contracts with Credit Suisse AG.

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

\*Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	95,026	93.86
Exchange traded financial derivative instruments	19	0.02
UCITS collective investment schemes - Money Market Funds	324	0.32
Other assets	5,876	5.80
<b>Total current assets</b>	<b>101,245</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI BRAZIL UCITS ETF USD (ACC)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018:103.18%)</b>					<b>Brazil (31 July 2018:103.18%) (cont)</b>					
<b>Equities (31 July 2018:103.18%)</b>					<b>Oil &amp; gas (cont)</b>					
<b>Brazil (31 July 2018:103.18%)</b>										
<b>Aerospace &amp; defence</b>										
BRL	57,914	Embraer SA	307	0.88	BRL	30,250	Petrobras Distribuidora SA	221	0.64	
<b>Banks</b>										
BRL	87,597	Banco Bradesco SA	968	2.78	BRL	258,710	Petroleo Brasileiro SA	2,099	6.03	
BRL	291,989	Banco Bradesco SA (Preference)	3,628	10.43	BRL	340,785	Petroleo Brasileiro SA (Preference)	2,393	6.88	
BRL	74,704	Banco do Brasil SA	1,063	3.05	BRL	31,430	Ultrapar Participacoes SA	493	1.42	
BRL	35,736	Banco Santander Brasil SA	472	1.36	<b>Packaging &amp; containers</b>					
BRL	421,120	Itau Unibanco Holding SA	4,483	12.89	BRL	61,226	Klabin SA	312	0.90	
<b>Beverages</b>					<b>Pharmaceuticals</b>					
BRL	409,892	Ambev SA	1,970	5.66	BRL	30,219	Hypera SA	264	0.76	
<b>Chemicals</b>					<b>Real estate investment &amp; services</b>					
BRL	14,992	Braskem SA	215	0.62	BRL	72,111	BR Malls Participacoes SA	288	0.83	
<b>Commercial services</b>					<b>Retail</b>					
BRL	105,327	CCR SA	430	1.24	BRL	34,200	Atacadao Distribuicao Comercio e Industria Ltda	188	0.54	
BRL	106,520	Cielo SA	349	1.00	BRL	64,329	Lojas Americanas SA	372	1.07	
BRL	121,457	Kroton Educacional SA	381	1.10	BRL	62,394	Lojas Renner SA	779	2.24	
BRL	43,483	Localiza Rent a Car SA	398	1.14	BRL	6,591	Magazine Luiza SA	324	0.93	
<b>Cosmetics &amp; personal care</b>					<b>Telecommunications</b>					
BRL	16,982	Natura Cosmeticos SA	221	0.64	BRL	38,910	Telefonica Brasil SA	520	1.50	
<b>Diversified financial services</b>					<b>Transportation</b>					
BRL	178,946	B3 SA - Brasil Bolsa Balcao	1,546	4.45	BRL	94,839	Rumo SA	512	1.47	
<b>Electricity</b>					<b>Water</b>					
BRL	18,866	Centrais Eletricas Brasileiras SA	194	0.56	BRL	29,700	Cia de Saneamento Basico do Estado de Sao Paulo	354	1.02	
BRL	19,509	Centrais Eletricas Brasileiras SA (non-voting)	218	0.63	<b>Total Brazil</b>					
BRL	76,076	Cia Energetica de Minas Gerais	289	0.83	<b>36,496 104.92</b>					
BRL	17,577	Engie Brasil Energia SA	202	0.58	<b>Total equities</b>					
BRL	14,683	Equatorial Energia SA	355	1.02	<b>36,496 104.92</b>					
<b>Food</b>										
BRL	46,031	BRF SA	298	0.86	<b>No. of Ccy contracts</b>					
BRL	13,812	Cia Brasileira de Distribuicao	369	1.06	<b>Underlying exposure \$'000</b>					
BRL	83,307	JBS SA	345	0.99	<b>Fair Value \$'000</b>					
BRL	8,807	M Dias Branco SA	115	0.33	<b>% of net asset value</b>					
<b>Forest products &amp; paper</b>					<b>Financial derivative instruments (31 July 2018: (0.01)%</b>					
BRL	47,319	Suzano Papel e Celulose SA	598	1.72	<b>Futures contracts (31 July 2018: (0.01)%</b>					
<b>Holding companies - diversified operations</b>										
BRL	384,068	Itausa - Investimentos Itau SA	1,423	4.09	USD	4	MSCI Emerging Markets Index Futures March 2019	194	19	0.06
<b>Insurance</b>					<b>Total unrealised gains on futures contracts</b>					
BRL	60,832	BB Seguridade Participacoes SA	519	1.49	<b>19 0.06</b>					
BRL	9,457	IRB Brasil Resseguros SA	221	0.64	<b>Total financial derivative instruments</b>					
BRL	8,443	Porto Seguro SA	130	0.37	<b>19 0.06</b>					
BRL	17,809	Sul America SA	157	0.45	<b>Total value of investments</b>					
<b>Internet</b>					<b>36,515 104.98</b>					
BRL	15,947	B2W Cia Digital	219	0.63	<b>Cash†</b>					
<b>Iron &amp; steel</b>					<b>53 0.15</b>					
BRL	53,653	Cia Siderurgica Nacional SA	150	0.43	<b>Other net liabilities</b>					
BRL	89,635	Gerdau SA	385	1.11	<b>(1,784) (5.13)</b>					
BRL	275,543	Vale SA	3,442	9.89	<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>					
<b>Machinery - diversified</b>					<b>34,784 100.00</b>					
BRL	72,952	WEG SA	377	1.08						
<b>Oil &amp; gas</b>										
BRL	14,086	Cosan SA	172	0.49						

†Cash holdings of \$54,340 are held with State Street Bank and Trust Company. \$1,004 is due as security for futures contracts with Credit Suisse AG.

# Schedule of Investments (unaudited) (continued)

## iSHARES MSCI BRAZIL UCITS ETF USD (ACC) (continued)

As at 31 January 2019

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	36,496	99.32
Exchange traded financial derivative instruments	19	0.05
Other assets	230	0.63
<b>Total current assets</b>	<b>36,745</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI CANADA UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018:99.75%)</b>				
<b>Equities (31 July 2018:99.75%)</b>				
<b>Canada (31 July 2018:99.75%)</b>				
<b>Aerospace &amp; defence</b>				
CAD	1,101,421	Bombardier Inc	1,669	0.24
CAD	139,296	CAE Inc	2,961	0.43
<b>Apparel retailers</b>				
CAD	107,022	Gildan Activewear Inc	3,624	0.53
<b>Auto parts &amp; equipment</b>				
CAD	167,107	Magna International Inc	8,848	1.28
<b>Banks</b>				
CAD	325,909	Bank of Montreal <sup>A</sup>	23,868	3.46
CAD	627,481	Bank of Nova Scotia	35,739	5.19
CAD	225,988	Canadian Imperial Bank of Commerce <sup>A</sup>	19,171	2.78
CAD	173,180	National Bank of Canada	8,149	1.18
CAD	733,398	Royal Bank of Canada <sup>A</sup>	55,855	8.10
CAD	930,076	Toronto-Dominion Bank	52,407	7.60
<b>Chemicals</b>				
CAD	34,119	Methanex Corp <sup>A</sup>	1,860	0.27
CAD	313,202	Nutrien Ltd	16,234	2.35
<b>Computers</b>				
CAD	129,579	CGI Group Inc	8,571	1.24
<b>Diversified financial services</b>				
CAD	429,303	Brookfield Asset Management Inc	18,482	2.68
CAD	132,164	CI Financial Corp	1,780	0.26
CAD	44,205	IGM Financial Inc	1,137	0.16
CAD	44,847	Onex Corp	2,537	0.37
<b>Electricity</b>				
CAD	40,730	Atco Ltd	1,289	0.19
CAD	67,881	Canadian Utilities Ltd <sup>A</sup>	1,746	0.25
CAD	30,725	Emera Inc <sup>A</sup>	1,076	0.15
CAD	216,335	Fortis Inc	7,719	1.12
CAD	170,206	Hydro One Ltd	2,668	0.39
<b>Engineering &amp; construction</b>				
CAD	91,283	SNC-Lavalin Group Inc	2,542	0.37
CAD	53,761	WSP Global Inc	2,760	0.40
<b>Entertainment</b>				
CAD	90,844	Stars Group Inc	1,646	0.24
<b>Food</b>				
CAD	90,520	Empire Co Ltd	2,036	0.30
CAD	39,855	George Weston Ltd	2,896	0.42
CAD	95,427	Loblaw Cos Ltd	4,623	0.67
CAD	125,878	Metro Inc	4,579	0.66
CAD	120,210	Saputo Inc	3,526	0.51
<b>Forest products &amp; paper</b>				
CAD	28,910	West Fraser Timber Co Ltd	1,723	0.25
<b>Hand &amp; machine tools</b>				
CAD	87,804	Finning International Inc	1,665	0.24
<b>Insurance</b>				
CAD	14,234	Fairfax Financial Holdings Ltd	6,737	0.98
CAD	153,287	Great-West Lifeco Inc	3,291	0.48
CAD	57,657	iA Financial Corp Inc	2,143	0.31
CAD	70,747	Intact Financial Corp	5,595	0.81
CAD	1,009,894	Manulife Financial Corp	16,233	2.35
<b>Canada (31 July 2018:99.75%) (cont)</b>				
<b>Insurance (cont)</b>				
CAD	183,489	Power Corp of Canada	3,649	0.53
CAD	130,820	Power Financial Corp	2,685	0.39
CAD	309,145	Sun Life Financial Inc	11,158	1.62
<b>Internet</b>				
CAD	45,795	Shopify Inc	7,713	1.12
<b>Media</b>				
CAD	236,353	Shaw Communications Inc	4,802	0.69
CAD	105,244	Thomson Reuters Corp	5,506	0.80
<b>Mining</b>				
CAD	118,692	Agnico Eagle Mines Ltd	5,165	0.75
CAD	888,456	Barrick Gold Corp	11,900	1.72
CAD	205,946	Cameco Corp	2,496	0.36
CAD	358,043	First Quantum Minerals Ltd	4,147	0.60
CAD	94,781	Franco-Nevada Corp	7,356	1.07
CAD	441,257	Goldcorp Inc	4,939	0.71
CAD	656,047	Kinross Gold Corp	2,193	0.32
CAD	343,222	Lundin Mining Corp	1,568	0.23
CAD	262,648	Teck Resources Ltd	6,400	0.93
CAD	529,818	Turquoise Hill Resources Ltd	888	0.13
CAD	224,677	Wheaton Precious Metals Corp	4,735	0.69
<b>Oil &amp; gas</b>				
CAD	185,729	ARC Resources Ltd	1,344	0.19
CAD	621,649	Canadian Natural Resources Ltd	16,695	2.42
CAD	542,345	Cenovus Energy Inc	4,237	0.61
CAD	496,228	Encana Corp <sup>A</sup>	3,408	0.49
CAD	183,007	Husky Energy Inc	2,172	0.32
CAD	142,284	Imperial Oil Ltd	4,039	0.59
CAD	111,125	PrairieSky Royalty Ltd <sup>A</sup>	1,606	0.23
CAD	141,888	Seven Generations Energy Ltd	1,102	0.16
CAD	827,198	Suncor Energy Inc	26,694	3.87
CAD	134,642	Tourmaline Oil Corp <sup>A</sup>	1,837	0.27
CAD	75,510	Vermilion Energy Inc <sup>A</sup>	1,851	0.27
<b>Packaging &amp; containers</b>				
CAD	76,995	CCL Industries Inc <sup>A</sup>	3,248	0.47
<b>Pharmaceuticals</b>				
CAD	356,795	Aurora Cannabis Inc <sup>A</sup>	2,527	0.37
CAD	163,826	Bausch Health Cos Inc	4,024	0.58
<b>Pipelines</b>				
CAD	138,377	AltaGas Ltd <sup>A</sup>	1,417	0.21
CAD	1,029,242	Enbridge Inc	37,626	5.46
CAD	196,325	Inter Pipeline Ltd <sup>A</sup>	3,157	0.46
CAD	107,430	Keyera Corp <sup>A</sup>	2,284	0.33
CAD	258,130	Pembina Pipeline Corp	9,203	1.33
CAD	461,945	TransCanada Corp <sup>A</sup>	19,655	2.85
<b>Real estate investment &amp; services</b>				
CAD	91,652	First Capital Realty Inc	1,432	0.21
<b>Real estate investment trusts</b>				
CAD	73,366	H&R Real Estate Investment Trust	1,240	0.18
CAD	80,942	RioCan Real Estate Investment Trust	1,536	0.22
CAD	35,716	SmartCentres Real Estate Investment Trust	906	0.13
<b>Retail</b>				
CAD	222,721	Alimentation Couche-Tard Inc <sup>A</sup>	12,105	1.76
CAD	32,050	Canadian Tire Corp Ltd <sup>A</sup>	3,647	0.53



## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI CANADA UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Analysis of total current assets gross of all liabilities	Fair value \$'000	% of total current assets		
<b>Equities (31 July 2018:99.75%) (cont)</b>					Transferable securities admitted to an official stock exchange listing			685,501	99.37
<b>Canada (31 July 2018:99.75%) (cont)</b>					Exchange traded financial derivative instruments			191	0.03
<b>Retail (cont)</b>					Other assets			4,135	0.60
CAD	161,106	Dollarama Inc	4,339	0.63	<b>Total current assets</b>	<b>689,827</b>	<b>100.00</b>		
CAD	122,215	Restaurant Brands International Inc	7,665	1.11					
<b>Software</b>									
CAD	265,163	BlackBerry Ltd	2,136	0.31					
CAD	10,254	Constellation Software Inc	7,657	1.11					
CAD	139,286	Open Text Corp	4,954	0.72					
<b>Telecommunications</b>									
CAD	78,610	BCE Inc	3,420	0.50					
CAD	185,017	Rogers Communications Inc	10,014	1.45					
CAD	102,496	TELUS Corp	3,591	0.52					
<b>Transportation</b>									
CAD	373,175	Canadian National Railway Co	31,157	4.52					
CAD	72,614	Canadian Pacific Railway Ltd	14,891	2.16					
<b>Total Canada</b>			<b>685,501</b>	<b>99.41</b>					
<b>Total equities</b>			<b>685,501</b>	<b>99.41</b>					

No. of Ccy contracts	Underlying exposure \$'000	Fair Value \$'000	% of net asset value		
<b>Financial derivative instruments (31 July 2018: 0.00%)</b>					
<b>Futures contracts (31 July 2018: 0.00%)</b>					
CAD	26	S&P TSX 60 Index Futures March 2019	3,483	191	0.03
<b>Total unrealised gains on futures contracts</b>			<b>191</b>	<b>0.03</b>	
<b>Total financial derivative instruments</b>			<b>191</b>	<b>0.03</b>	

	Fair Value \$'000	% of net asset value
<b>Total value of investments</b>	<b>685,692</b>	<b>99.44</b>
<b>Cash<sup>†</sup></b>	<b>3,187</b>	<b>0.46</b>
<b>Other net assets</b>	<b>664</b>	<b>0.10</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>689,543</b>	<b>100.00</b>

<sup>†</sup>Cash holdings of \$3,203,426 are held with State Street Bank and Trust Company. \$16,005 is due as security for futures contracts with Credit Suisse AG.

<sup>‡</sup>These securities are partially or fully transferred as securities lent.

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EM ASIA UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018:98.84%)</b>					<b>Cayman Islands (31 July 2018: 22.26%) (cont)</b>				
<b>Equities (31 July 2018:98.41%)</b>					<b>Commercial services (cont)</b>				
<b>Bermuda (31 July 2018:1.00%)</b>					USD 19,531 New Oriental Education & Technology Group Inc (American Depositary Receipt) 1,505 0.29				
<b>Auto manufacturers</b>					USD 49,360 TAL Education Group (American Depositary Receipt) 1,532 0.29				
HKD	411,094	Brilliance China Automotive Holdings Ltd <sup>A</sup>	387	0.07	<b>Diversified financial services</b>				
<b>Commercial services</b>					TWD	159,890	Chailease Holding Co Ltd	588	0.11
HKD	227,414	COSCO Shipping Ports Ltd <sup>A</sup>	236	0.04	HKD	128,000	China Ding Yi Feng Holdings Ltd <sup>A</sup>	450	0.09
HKD	127,000	Shenzhen International Holdings Ltd	246	0.05	USD	3,939	Noah Holdings Ltd (American Depositary Receipt)	185	0.03
<b>Entertainment</b>					<b>Electronics</b>				
HKD	1,750,000	Alibaba Pictures Group Ltd <sup>A</sup>	303	0.06	HKD	96,500	AAC Technologies Holdings Inc <sup>A</sup>	597	0.11
<b>Forest products &amp; paper</b>					TWD	60,000	Zhen Ding Technology Holding Ltd	154	0.03
HKD	248,000	Nine Dragons Paper Holdings Ltd <sup>A</sup>	252	0.05	<b>Energy - alternate sources</b>				
<b>Gas</b>					HKD	408,000	Xinyi Solar Holdings Ltd <sup>A</sup>	172	0.03
HKD	241,554	China Gas Holdings Ltd <sup>A</sup>	768	0.15	<b>Engineering &amp; construction</b>				
HKD	124,000	China Resources Gas Group Ltd <sup>A</sup>	485	0.09	HKD	300,000	China State Construction International Holdings Ltd <sup>A</sup>	285	0.05
<b>Home furnishings</b>					<b>Food</b>				
HKD	170,000	Haier Electronics Group Co Ltd	489	0.09	HKD	12,127	China Huishan Dairy Holdings Co Ltd <sup>F</sup>	-	0.00
<b>Internet</b>					HKD	382,772	China Mengniu Dairy Co Ltd	1,183	0.22
HKD	3,092,000	HengTen Networks Group Ltd <sup>A</sup>	100	0.02	HKD	284,000	Dali Foods Group Co Ltd <sup>A</sup>	193	0.04
<b>Iron &amp; steel</b>					HKD	274,379	Tingyi Cayman Islands Holding Corp <sup>A</sup>	382	0.07
HKD	156,000	China Oriental Group Co Ltd	105	0.02	HKD	179,000	Uni-President China Holdings Ltd	159	0.03
<b>Oil &amp; gas</b>					HKD	696,019	Want Want China Holdings Ltd <sup>A</sup>	561	0.11
HKD	453,809	Kunlun Energy Co Ltd <sup>A</sup>	483	0.09	HKD	64,000	Yihai International Holding Ltd	195	0.04
<b>Pharmaceuticals</b>					<b>Gas</b>				
HKD	158,000	Luye Pharma Group Ltd	117	0.02	HKD	107,230	ENN Energy Holdings Ltd <sup>A</sup>	1,023	0.20
HKD	555,000	Sihuan Pharmaceutical Holdings Group Ltd	117	0.02	HKD	134,000	Towngas China Co Ltd	107	0.02
<b>Retail</b>					<b>Healthcare products</b>				
HKD	1,508,000	GOME Retail Holdings Ltd <sup>A</sup>	131	0.03	HKD	190,860	China Medical System Holdings Ltd	198	0.04
HKD	601,000	Hanergy Thin Film Power Group Ltd <sup>F</sup>	-	0.00	HKD	96,992	Hengan International Group Co Ltd <sup>A</sup>	761	0.14
<b>Software</b>					<b>Healthcare services</b>				
HKD	486,000	Alibaba Health Information Technology Ltd	445	0.08	HKD	128,000	Genscript Biotech Corp <sup>A</sup>	196	0.04
<b>Water</b>					<b>Hotels</b>				
HKD	776,000	Beijing Enterprises Water Group Ltd <sup>A</sup>	448	0.09	USD	18,145	Huazhu Group Ltd (American Depositary Receipt) <sup>A</sup>	576	0.11
<b>Total Bermuda</b>					<b>Internet</b>				
					USD	3,422	51job Inc (American Depositary Receipt)	238	0.05
					USD	13,186	58.com Inc (American Depositary Receipt)	836	0.16
					USD	179,229	Alibaba Group Holding Ltd (American Depositary Receipt) <sup>A</sup>	30,198	5.76
<b>Cayman Islands (31 July 2018: 22.26%)</b>					USD	8,165	Autohome Inc (American Depositary Receipt) <sup>A</sup>	591	0.11
<b>Apparel retailers</b>					USD	38,360	Baidu Inc (American Depositary Receipt)	6,622	1.26
HKD	105,000	Shenzhou International Group Holdings Ltd	1,236	0.24	USD	5,082	Baozun Inc (American Depositary Receipt)	182	0.03
<b>Auto manufacturers</b>					HKD	25,200	China Literature Ltd <sup>A</sup>	124	0.02
HKD	436,000	China First Capital Group Ltd	227	0.04	USD	56,803	Ctrip.com International Ltd (American Depositary Receipt)	1,892	0.36
HKD	687,000	Geely Automobile Holdings Ltd	1,161	0.22	USD	100,358	JD.com Inc (American Depositary Receipt) <sup>A</sup>	2,494	0.48
<b>Auto parts &amp; equipment</b>					USD	9,290	SINA Corp	571	0.11
HKD	131,000	Nexteer Automotive Group Ltd <sup>A</sup>	197	0.04	HKD	790,010	Tencent Holdings Ltd	34,835	6.65
<b>Biotechnology</b>					USD	58,086	Vipshop Holdings Ltd (American Depositary Receipt) <sup>A</sup>	447	0.09
HKD	163,500	3SBio Inc <sup>A</sup>	273	0.05	USD	7,599	Weibo Corp (American Depositary Receipt) <sup>A</sup>	461	0.09
<b>Building materials and fixtures</b>					USD	6,906	YY Inc (American Depositary Receipt) <sup>A</sup>	479	0.09
HKD	338,000	China Resources Cement Holdings Ltd <sup>A</sup>	342	0.07	<b>Machinery - diversified</b>				
<b>Chemicals</b>					HKD	83,000	Haitian International Holdings Ltd	190	0.04
HKD	90,000	Kingboard Holdings Ltd	315	0.06	<b>Mining</b>				
HKD	149,000	Kingboard Laminates Holdings Ltd	153	0.03	HKD	299,000	China Hongqiao Group Ltd	191	0.04
<b>Commercial services</b>									
HKD	105,000	CAR Inc <sup>A</sup>	87	0.02					
HKD	220,000	China Conch Venture Holdings Ltd	733	0.14					



## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018:98.41%) (cont)</b>					<b>India (31 July 2018: 12.04%) (cont)</b>				
<b>India (31 July 2018: 12.04%)</b>					<b>Diversified financial services (cont)</b>				
<b>Agriculture</b>					<b>Electrical components &amp; equipment</b>				
INR	474,105	ITC Ltd	1,858	0.35	INR	20,726	Shriram Transport Finance Co Ltd	296	0.06
<b>Airlines</b>					<b>Electricity</b>				
INR	12,760	InterGlobe Aviation Ltd	213	0.04	INR	36,961	Havells India Ltd	371	0.07
<b>Apparel retailers</b>					<b>Engineering &amp; construction</b>				
INR	758	Page Industries Ltd	249	0.05	INR	273,574	NTPC Ltd	538	0.10
<b>Auto manufacturers</b>					INR	216,964	Power Grid Corp of India Ltd	575	0.11
INR	167,833	Ashok Leyland Ltd	192	0.04	INR	164,653	Tata Power Co Ltd	165	0.03
INR	1,803	Eicher Motors Ltd	482	0.09	USD	66,571	Larsen & Toubro Ltd (Global Depository Receipt)	1,225	0.23
INR	103,607	Mahindra & Mahindra Ltd	991	0.19	<b>Food</b>				
INR	14,687	Maruti Suzuki India Ltd	1,371	0.26	INR	17,261	Avenue Supermarts Ltd	334	0.07
INR	127,017	Tata Motors Ltd	324	0.06	INR	8,410	Britannia Industries Ltd	378	0.07
USD	18,067	Tata Motors Ltd (American Depository Receipt)	236	0.05	INR	66,320	Marico Ltd	342	0.07
<b>Auto parts &amp; equipment</b>					INR	3,041	Nestle India Ltd	491	0.09
INR	1,063	Bosch Ltd	282	0.05	<b>Gas</b>				
INR	123,738	Motherson Sumi Systems Ltd	244	0.05	INR	110,326	GAIL India Ltd	515	0.10
<b>Banks</b>					<b>Household goods &amp; home construction</b>				
INR	245,721	Axis Bank Ltd	2,497	0.48	INR	49,396	Godrej Consumer Products Ltd	493	0.09
INR	170,499	ICICI Bank Ltd	874	0.17	INR	90,169	Hindustan Unilever Ltd	2,235	0.43
USD	79,827	ICICI Bank Ltd (American Depository Receipt)	815	0.15	<b>Insurance</b>				
INR	20,677	State Bank of India	85	0.02	INR	5,184	Bajaj Finserv Ltd	444	0.09
USD	22,111	State Bank of India (Global Depository Receipt) <sup>A</sup>	921	0.17	<b>Iron &amp; steel</b>				
INR	228,003	Yes Bank Ltd	622	0.12	INR	120,084	JSW Steel Ltd	464	0.09
<b>Beverages</b>					INR	51,327	Tata Steel Ltd	344	0.06
INR	41,294	United Spirits Ltd	313	0.06	<b>Leisure time</b>				
<b>Building materials and fixtures</b>					INR	11,382	Bajaj Auto Ltd	409	0.08
INR	88,665	Ambuja Cements Ltd	262	0.05	INR	6,726	Hero MotoCorp Ltd	247	0.05
INR	43,955	Grasim Industries Ltd	445	0.08	<b>Media</b>				
INR	1,213	Shree Cement Ltd	268	0.05	INR	66,805	Zee Entertainment Enterprises Ltd	357	0.07
INR	13,558	UltraTech Cement Ltd	671	0.13	<b>Metal fabricate/ hardware</b>				
<b>Chemicals</b>					INR	30,247	Bharat Forge Ltd	210	0.04
INR	40,006	Asian Paints Ltd	795	0.15	<b>Mining</b>				
INR	48,110	UPL Ltd	532	0.10	INR	160,238	Hindalco Industries Ltd	470	0.09
<b>Coal</b>					INR	70,483	Vedanta Ltd	195	0.04
INR	88,431	Coal India Ltd	279	0.05	USD	27,902	Vedanta Ltd (American Depository Receipt)	312	0.06
<b>Commercial services</b>					<b>Miscellaneous manufacturers</b>				
INR	72,038	Adani Ports & Special Economic Zone Ltd	343	0.07	INR	16,857	Pidilite Industries Ltd	265	0.05
<b>Computers</b>					<b>Oil &amp; gas</b>				
INR	394,897	Infosys Ltd	4,162	0.79	INR	100,368	Bharat Petroleum Corp Ltd	488	0.09
USD	84,804	Infosys Ltd (American Depository Receipt) <sup>A</sup>	916	0.18	INR	85,000	Hindustan Petroleum Corp Ltd	279	0.05
INR	124,233	Tata Consultancy Services Ltd	3,518	0.67	INR	200,958	Indian Oil Corp Ltd	387	0.07
INR	20,849	Wipro Ltd	108	0.02	INR	197,447	Oil & Natural Gas Corp Ltd	392	0.08
USD	118,541	Wipro Ltd (American Depository Receipt) <sup>A</sup>	675	0.13	INR	232,947	Reliance Industries Ltd	4,019	0.77
<b>Cosmetics &amp; personal care</b>					USD	81,227	Reliance Industries Ltd (Global Depository Receipt) <sup>A</sup>	2,798	0.54
INR	75,736	Dabur India Ltd	473	0.09	<b>Pharmaceuticals</b>				
<b>Diversified financial services</b>					INR	38,678	Aurobindo Pharma Ltd	428	0.08
INR	23,530	Bajaj Finance Ltd	852	0.16	INR	27,544	Cadila Healthcare Ltd	124	0.02
INR	221,223	Housing Development Finance Corp Ltd	5,980	1.14	INR	50,756	Cipla Ltd	369	0.07
INR	38,572	Indiabulls Housing Finance Ltd	360	0.07	INR	10,999	Divi's Laboratories Ltd	233	0.05
INR	37,642	LIC Housing Finance Ltd	238	0.05	INR	6,895	Dr Reddy's Laboratories Ltd	264	0.05
INR	40,955	Mahindra & Mahindra Financial Services Ltd	233	0.04	USD	8,350	Dr Reddy's Laboratories Ltd (American Depository Receipt) <sup>A</sup>	319	0.06
INR	11,905	Piramal Enterprises Ltd	340	0.07	INR	17,721	Glenmark Pharmaceuticals Ltd	162	0.03
INR	97,517	REC Ltd	171	0.03	INR	29,124	Lupin Ltd	359	0.07

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018:98.41%) (cont)</b>					<b>Indonesia (31 July 2018: 2.57%) (cont)</b>				
<b>India (31 July 2018: 12.04%) (cont)</b>					<b>Forest products &amp; paper (cont)</b>				
<b>Pharmaceuticals (cont)</b>					IDR	193,400	Pabrik Kertas Tjiwi Kimia Tbk PT	186	0.03
INR	116,725	Sun Pharmaceutical Industries Ltd	695	0.13	<b>Gas</b>				
<b>Pipelines</b>					IDR	1,353,000	Perusahaan Gas Negara Persero Tbk	249	0.05
INR	84,171	Petronet LNG Ltd	269	0.05	<b>Household goods &amp; home construction</b>				
<b>Retail</b>					IDR	207,400	Unilever Indonesia Tbk PT	742	0.14
INR	41,706	Titan Co Ltd	584	0.11	<b>Machinery, construction &amp; mining</b>				
<b>Software</b>					IDR	228,300	United Tractors Tbk PT	420	0.08
INR	77,349	HCL Technologies Ltd	1,093	0.21	<b>Media</b>				
INR	66,717	Tech Mahindra Ltd	687	0.13	IDR	764,500	Surya Citra Media Tbk PT	103	0.02
<b>Telecommunications</b>					<b>Pharmaceuticals</b>				
INR	192,814	Bharti Airtel Ltd	831	0.16	IDR	3,095,400	Kalbe Farma Tbk PT	355	0.07
INR	48,468	Bharti Infratel Ltd	199	0.04	<b>Real estate investment &amp; services</b>				
INR	271,225	Vodafone Idea Ltd	115	0.02	IDR	1,148,400	Bumi Serpong Damai Tbk PT	109	0.02
<b>Transportation</b>					IDR	2,216,400	Pakuwon Jati Tbk PT	103	0.02
INR	23,776	Container Corp Of India Ltd	219	0.04	<b>Retail</b>				
<b>Total India</b>			<b>61,178</b>	<b>11.68</b>	IDR	2,809,800	Astra International Tbk PT	1,699	0.32
<b>Indonesia (31 July 2018: 2.57%)</b>					<b>Telecommunications</b>				
<b>Agriculture</b>					IDR	6,999,000	Telekomunikasi Indonesia Persero Tbk PT	1,953	0.37
IDR	1,048,100	Charoen Pokphand Indonesia Tbk PT	555	0.11	IDR	252,300	Tower Bersama Infrastructure Tbk PT	89	0.02
IDR	69,000	Gudang Garam Tbk PT	413	0.08	<b>Total Indonesia</b>				
IDR	1,365,700	Hanjaya Mandala Sampoerna Tbk PT	375	0.07	<b>16,771</b>	<b>3.20</b>			
<b>Banks</b>					<b>Malaysia (31 July 2018: 3.21%)</b>				
IDR	1,368,800	Bank Central Asia Tbk PT	2,760	0.53	<b>Agriculture</b>				
IDR	379,000	Bank Danamon Indonesia Tbk PT	247	0.05	MYR	19,300	British American Tobacco Malaysia Bhd	180	0.03
IDR	2,584,300	Bank Mandiri Persero Tbk PT	1,378	0.26	MYR	32,500	Genting Plantations Bhd	81	0.02
IDR	1,004,100	Bank Negara Indonesia Persero Tbk PT	652	0.12	MYR	262,200	IOI Corp Bhd	298	0.06
IDR	7,703,100	Bank Rakyat Indonesia Persero Tbk PT	2,123	0.41	MYR	62,600	Kuala Lumpur Kepong Bhd	377	0.07
IDR	616,900	Bank Tabungan Negara Persero Tbk PT	121	0.02	MYR	89,700	QL Resources Bhd	148	0.03
<b>Building materials and fixtures</b>					MYR	327,038	Sime Darby Plantation Bhd	413	0.08
IDR	268,900	Indocement Tunggul Prakarsa Tbk PT	370	0.07	<b>Airlines</b>				
IDR	388,200	Semen Indonesia Persero Tbk PT	352	0.07	MYR	215,500	AirAsia Group Bhd	160	0.03
<b>Coal</b>					<b>Banks</b>				
IDR	2,109,500	Adaro Energy Tbk PT	210	0.04	MYR	148,400	Alliance Bank Malaysia Bhd	154	0.03
IDR	398,700	Bukit Asam Tbk PT	123	0.02	MYR	218,000	AMMB Holdings Bhd	239	0.05
<b>Engineering &amp; construction</b>					MYR	665,083	CIMB Group Holdings Bhd	913	0.17
IDR	326,290	Jasa Marga Persero Tbk PT	115	0.02	MYR	92,680	Hong Leong Bank Bhd	467	0.09
<b>Food</b>					MYR	527,324	Malayan Banking Bhd	1,228	0.23
IDR	339,800	Indofood CBP Sukses Makmur Tbk PT	262	0.05	MYR	404,230	Public Bank Bhd	2,446	0.47
IDR	639,700	Indofood Sukses Makmur Tbk PT	355	0.07					
<b>Forest products &amp; paper</b>									
IDR	378,000	Indah Kiat Pulp & Paper Corp Tbk PT	352	0.07					

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018:98.41%) (cont)</b>					<b>Pakistan (31 July 2018: 0.08%)</b>				
<b>Malaysia (31 July 2018: 3.21%) (cont)</b>					<b>Banks</b>				
<b>Banks (cont)</b>					PKR	77,000	Habib Bank Ltd	83	0.02
MYR	119,363	RHB Bank Bhd	158	0.03	PKR	54,100	MCB Bank Ltd	81	0.01
<b>Beverages</b>					<b>Oil &amp; gas</b>				
MYR	17,700	Fraser & Neave Holdings Bhd	147	0.03	PKR	86,900	Oil & Gas Development Co Ltd	95	0.02
<b>Building materials and fixtures</b>					<b>Total Pakistan</b>				
MYR	90,400	HAP Seng Consolidated Bhd	217	0.04				<b>259</b>	<b>0.05</b>
<b>Chemicals</b>					<b>People's Republic of China (31 July 2018: 13.19%)</b>				
MYR	333,300	Petronas Chemicals Group Bhd	688	0.13	<b>Aerospace &amp; defence</b>				
<b>Commercial services</b>					HKD	317,000	AviChina Industry & Technology Co Ltd	211	0.04
MYR	150,100	Westports Holdings Bhd	136	0.03	<b>Airlines</b>				
<b>Distribution &amp; wholesale</b>					HKD	256,757	Air China Ltd <sup>A</sup>	255	0.05
MYR	327,038	Sime Darby Bhd	179	0.03	HKD	194,000	China Eastern Airlines Corp Ltd	118	0.02
<b>Diversified financial services</b>					HKD	238,000	China Southern Airlines Co Ltd <sup>A</sup>	169	0.03
MYR	31,800	Hong Leong Financial Group Bhd	153	0.03	<b>Auto manufacturers</b>				
<b>Electricity</b>					HKD	243,500	BAIC Motor Corp Ltd	158	0.03
MYR	433,000	Tenaga Nasional Bhd	1,364	0.26	HKD	89,000	BYD Co Ltd <sup>A</sup>	522	0.10
<b>Engineering &amp; construction</b>					HKD	374,451	Dongfeng Motor Group Co Ltd <sup>A</sup>	392	0.07
MYR	251,200	Gamuda Bhd	169	0.03	HKD	447,464	Great Wall Motor Co Ltd <sup>A</sup>	304	0.06
MYR	114,980	Malaysia Airports Holdings Bhd	226	0.04	HKD	424,000	Guangzhou Automobile Group Co Ltd <sup>A</sup>	458	0.09
<b>Food</b>					<b>Auto parts &amp; equipment</b>				
MYR	8,000	Nestle Malaysia Bhd	290	0.06	HKD	66,400	Fuyao Glass Industry Group Co Ltd	230	0.04
MYR	73,400	PPB Group Bhd	326	0.06	HKD	271,876	Weichai Power Co Ltd <sup>A</sup>	364	0.07
<b>Healthcare services</b>					<b>Banks</b>				
MYR	343,600	IHH Healthcare Bhd	470	0.09	HKD	4,010,997	Agricultural Bank of China Ltd	1,886	0.36
<b>Holding companies - diversified operations</b>					HKD	10,919,294	Bank of China Ltd	5,037	0.96
MYR	423,800	IJM Corp Bhd	189	0.04	HKD	1,216,244	Bank of Communications Co Ltd <sup>A</sup>	1,031	0.20
MYR	430,507	YTL Corp Bhd	116	0.02	HKD	1,240,200	China CITIC Bank Corp Ltd	803	0.15
<b>Hotels</b>					HKD	13,265,558	China Construction Bank Corp	11,851	2.26
MYR	295,100	Genting Bhd	500	0.09	HKD	302,000	China Everbright Bank Co Ltd	145	0.03
MYR	434,800	Genting Malaysia Bhd	349	0.07	HKD	541,761	China Merchants Bank Co Ltd <sup>A</sup>	2,361	0.45
<b>Mining</b>					HKD	864,094	China Minsheng Banking Corp Ltd <sup>A</sup>	660	0.13
MYR	191,800	Press Metal Aluminium Holdings Bhd	202	0.04	HKD	340,000	Chongqing Rural Commercial Bank Co Ltd	196	0.04
<b>Miscellaneous manufacturers</b>					HKD	9,576,386	Industrial & Commercial Bank of China Ltd	7,396	1.41
MYR	176,200	Hartalega Holdings Bhd	232	0.05	HKD	385,000	Postal Savings Bank of China Co Ltd	216	0.04
MYR	194,600	Top Glove Corp Bhd	229	0.04	<b>Beverages</b>				
<b>Oil &amp; gas</b>					HKD	50,000	Tsingtao Brewery Co Ltd	220	0.04
MYR	26,700	Petronas Dagangan Bhd	172	0.03	<b>Building materials and fixtures</b>				
<b>Oil &amp; gas services</b>					HKD	166,306	Anhui Conch Cement Co Ltd	899	0.17
MYR	517,800	Dialog Group Bhd	379	0.07	HKD	323,000	BBMG Corp	110	0.02
<b>Pipelines</b>					HKD	563,327	China National Building Material Co Ltd	447	0.09
MYR	90,300	Petronas Gas Bhd	399	0.08	<b>Chemicals</b>				
<b>Real estate investment &amp; services</b>					HKD	464,000	Sinopec Shanghai Petrochemical Co Ltd <sup>A</sup>	219	0.04
MYR	204,438	IOI Properties Group Bhd	78	0.02	<b>Coal</b>				
MYR	455,038	Sime Darby Property Bhd	128	0.02	HKD	284,000	China Coal Energy Co Ltd	120	0.02
MYR	230,500	SP Setia Bhd Group	144	0.03	HKD	472,005	China Shenhua Energy Co Ltd	1,191	0.23
<b>Telecommunications</b>					USD	147,000	Inner Mongolia Yitai Coal Co Ltd	170	0.03
MYR	390,447	Axiata Group Bhd	382	0.07	HKD	269,897	Yanzhou Coal Mining Co Ltd <sup>A</sup>	246	0.05
MYR	452,300	DIGI.Com Bhd	515	0.10	<b>Commercial services</b>				
MYR	312,900	Maxis Bhd	439	0.08	HKD	168,000	Jiangsu Expressway Co Ltd	243	0.05
MYR	147,500	Telekom Malaysia Bhd	105	0.02	HKD	204,000	Zhejiang Expressway Co Ltd	209	0.04
<b>Transportation</b>					<b>Diversified financial services</b>				
MYR	155,200	MISC Bhd	257	0.05	HKD	1,163,000	China Cinda Asset Management Co Ltd	299	0.06
<b>Total Malaysia</b>					HKD	472,500	China Galaxy Securities Co Ltd <sup>A</sup>	244	0.05
			<b>16,442</b>	<b>3.14</b>					

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018:98.41%) (cont)</b>					<b>People's Republic of China (31 July 2018: 13.19%) (cont)</b>				
<b>People's Republic of China (31 July 2018: 13.19%) (cont)</b>					<b>Miscellaneous manufacturers (cont)</b>				
<b>Diversified financial services (cont)</b>					<b>Oil &amp; gas</b>				
HKD	1,469,000	China Huarong Asset Management Co Ltd <sup>A</sup>	298	0.06	HKD	76,500	Zhuzhou CRRC Times Electric Co Ltd	424	0.08
HKD	142,800	China International Capital Corp Ltd	284	0.05	<b>Oil &amp; gas services</b>				
HKD	305,500	CITIC Securities Co Ltd <sup>A</sup>	621	0.12	HKD	3,546,086	China Petroleum & Chemical Corp	2,969	0.57
HKD	214,000	GF Securities Co Ltd <sup>A</sup>	305	0.06	HKD	2,933,319	PetroChina Co Ltd	1,892	0.36
HKD	82,800	Guotai Junan Securities Co Ltd	176	0.03	<b>Pharmaceuticals</b>				
HKD	466,400	Haitong Securities Co Ltd <sup>A</sup>	524	0.10	HKD	240,539	China Oilfield Services Ltd <sup>A</sup>	238	0.05
HKD	233,200	Huatai Securities Co Ltd	435	0.08	HKD	181,000	Sinopec Engineering Group Co Ltd	178	0.03
<b>Electrical components &amp; equipment</b>					<b>Real estate investment &amp; services</b>				
HKD	85,400	Xinjiang Goldwind Science & Technology Co Ltd	102	0.02	HKD	78,000	Shanghai Fosun Pharmaceutical Group Co Ltd <sup>A</sup>	237	0.05
<b>Electricity</b>					HKD	166,595	Sinopharm Group Co Ltd	744	0.14
HKD	1,379,000	CGN Power Co Ltd <sup>A</sup>	360	0.07	HKD	79,000	Tong Ren Tang Technologies Co Ltd <sup>A</sup>	106	0.02
HKD	467,000	China Longyuan Power Group Corp Ltd	349	0.06	<b>Retail</b>				
HKD	420,000	Datang International Power Generation Co Ltd	109	0.02	HKD	120,600	Shanghai Pharmaceuticals Holding Co Ltd	257	0.05
HKD	226,000	Huadian Power International Corp Ltd	105	0.02	<b>Software</b>				
HKD	594,000	Huaneng Power International Inc <sup>A</sup>	373	0.07	HKD	131,000	TravelSky Technology Ltd	354	0.07
HKD	678,000	Huaneng Renewables Corp Ltd <sup>A</sup>	194	0.04	<b>Telecommunications</b>				
<b>Engineering &amp; construction</b>					HKD	1,934,095	China Telecom Corp Ltd	1,045	0.20
HKD	226,000	Beijing Capital International Airport Co Ltd	211	0.04	HKD	99,055	ZTE Corp	199	0.04
HKD	624,472	China Communications Construction Co Ltd	625	0.12	<b>Transportation</b>				
HKD	326,000	China Communications Services Corp Ltd <sup>A</sup>	305	0.06	HKD	203,000	China Railway Signal & Communication Corp Ltd	161	0.03
HKD	263,000	China Railway Construction Corp Ltd <sup>A</sup>	365	0.07	HKD	172,000	COSCO Shipping Energy Transportation Co Ltd	97	0.02
HKD	527,501	China Railway Group Ltd <sup>A</sup>	492	0.09	HKD	356,500	COSCO Shipping Holdings Co Ltd	144	0.03
HKD	5,486,000	China Tower Corp Ltd <sup>A</sup>	1,174	0.23	HKD	282,000	Sinotrans Ltd	129	0.02
HKD	397,000	Metallurgical Corp of China Ltd	109	0.02	<b>Total People's Republic of China</b>				
<b>Healthcare products</b>								<b>72,511</b>	<b>13.84</b>
HKD	261,897	Shandong Weigao Group Medical Polymer Co Ltd	219	0.04	<b>Philippines (31 July 2018: 1.34%)</b>				
<b>Insurance</b>					<b>Banks</b>				
HKD	1,034,128	China Life Insurance Co Ltd	2,549	0.49	PHP	119,153	Bank of the Philippine Islands	208	0.04
HKD	364,780	China Pacific Insurance Group Co Ltd	1,276	0.24	PHP	266,205	BDO Unibank Inc	690	0.13
HKD	784,000	China Reinsurance Group Corp	177	0.03	PHP	219,865	Metropolitan Bank & Trust Co	354	0.07
HKD	116,700	New China Life Insurance Co Ltd	494	0.10	PHP	33,180	Security Bank Corp	114	0.02
HKD	1,063,000	People's Insurance Co Group of China Ltd	439	0.08	<b>Commercial services</b>				
HKD	938,496	PICC Property & Casualty Co Ltd	968	0.19	PHP	55,340	International Container Terminal Services Inc	115	0.02
HKD	719,166	Ping An Insurance Group Co of China Ltd <sup>A</sup>	6,956	1.33	<b>Electricity</b>				
HKD	32,400	ZhongAn Online P&C Insurance Co Ltd	111	0.02	PHP	221,300	Aboitiz Power Corp	163	0.03
<b>Investment services</b>					PHP	32,930	Manila Electric Co	231	0.05
HKD	46,000	Legend Holdings Corp	120	0.02	<b>Engineering &amp; construction</b>				
<b>Iron &amp; steel</b>					PHP	583,500	DMCI Holdings Inc	141	0.03
HKD	140,000	Angang Steel Co Ltd	105	0.02	<b>Food</b>				
HKD	240,000	Maanshan Iron & Steel Co Ltd	114	0.02	PHP	373,350	JG Summit Holdings Inc	463	0.09
<b>Machinery, construction &amp; mining</b>					PHP	129,530	Universal Robina Corp	368	0.07
HKD	354,000	Shanghai Electric Group Co Ltd	124	0.02	<b>Holding companies - diversified operations</b>				
<b>Mining</b>					PHP	287,570	Aboitiz Equity Ventures Inc	354	0.07
HKD	592,000	Aluminum Corp of China Ltd <sup>A</sup>	218	0.04	PHP	600,600	Alliance Global Group Inc	158	0.03
HKD	528,000	China Molybdenum Co Ltd	213	0.04	<b>Investment services</b>				
HKD	169,984	Jiangxi Copper Co Ltd	215	0.04	PHP	13,174	GT Capital Holdings Inc	270	0.05
HKD	145,000	Zhaojin Mining Industry Co Ltd <sup>A</sup>	152	0.03	<b>Real estate investment &amp; services</b>				
HKD	734,141	Zijin Mining Group Co Ltd	273	0.05	PHP	33,680	Ayala Corp	599	0.11
<b>Miscellaneous manufacturers</b>									
HKD	563,095	CRRC Corp Ltd	566	0.11					

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018:98.41%) (cont)</b>					<b>Republic of South Korea (31 July 2018: 18.88%) (cont)</b>				
<b>Philippines (31 July 2018: 1.34%) (cont)</b>					<b>Computers (cont)</b>				
<b>Real estate investment &amp; services (cont)</b>					KRW	4,392	SK Holdings Co Ltd	1,040	0.20
PHP	1,014,800	Ayala Land Inc	865	0.17	<b>Cosmetics &amp; personal care</b>				
PHP	1,663,400	Megaworld Corp	165	0.03	KRW	4,466	Amorepacific Corp <sup>^</sup>	729	0.14
PHP	301,436	Robinsons Land Corp	127	0.02	KRW	1,362	Amorepacific Corp (Preference)	125	0.03
PHP	1,395,850	SM Prime Holdings Inc	1,021	0.20	KRW	3,669	Amorepacific Group	226	0.04
<b>Retail</b>					KRW	1,303	LG Household & Health Care Ltd <sup>^</sup>	1,481	0.28
PHP	55,800	Jollibee Foods Corp	338	0.06	KRW	305	LG Household & Health Care Ltd (Preference)	208	0.04
PHP	32,258	SM Investments Corp	613	0.12	<b>Distribution &amp; wholesale</b>				
<b>Telecommunications</b>					KRW	5,183	Hanwha Corp	164	0.03
PHP	5,055	Globe Telecom Inc	196	0.04	KRW	13,250	LG Corp	925	0.18
PHP	12,625	PLDT Inc	313	0.06	KRW	6,346	Posco Daewoo Corp	114	0.02
<b>Water</b>					<b>Diversified financial services</b>				
PHP	1,945,300	Metro Pacific Investments Corp	181	0.03	KRW	37,777	BNK Financial Group Inc	250	0.05
<b>Total Philippines</b>					KRW	22,839	DGB Financial Group Inc	178	0.03
			<b>8,047</b>	<b>1.54</b>	KRW	41,023	Hana Financial Group Inc	1,473	0.28
<b>Republic of South Korea (31 July 2018: 18.88%)</b>					KRW	55,166	KB Financial Group Inc	2,382	0.46
<b>Advertising</b>					KRW	6,007	Korea Investment Holdings Co Ltd	347	0.07
KRW	10,132	Cheil Worldwide Inc	214	0.04	KRW	53,624	Mirae Asset Daewoo Co Ltd <sup>^</sup>	366	0.07
<b>Aerospace &amp; defence</b>					KRW	18,432	NH Investment & Securities Co Ltd	231	0.04
KRW	9,438	Korea Aerospace Industries Ltd <sup>^</sup>	289	0.05	KRW	4,237	Samsung Card Co Ltd <sup>^</sup>	127	0.02
<b>Agriculture</b>					KRW	8,279	Samsung Securities Co Ltd	249	0.05
KRW	16,206	KT&G Corp	1,443	0.28	KRW	59,265	Shinhan Financial Group Co Ltd	2,301	0.44
<b>Airlines</b>					<b>Electrical components &amp; equipment</b>				
KRW	6,433	Korean Air Lines Co Ltd	210	0.04	KRW	2,117	LG Innotek Co Ltd	186	0.04
<b>Apparel retailers</b>					<b>Electricity</b>				
KRW	6,753	Fila Korea Ltd	289	0.06	KRW	35,342	Korea Electric Power Corp	1,096	0.21
<b>Auto manufacturers</b>					<b>Electronics</b>				
KRW	19,160	Hyundai Motor Co <sup>^</sup>	2,230	0.43	KRW	32,023	LG Display Co Ltd <sup>^</sup>	544	0.11
KRW	4,836	Hyundai Motor Co (2nd Preference)	366	0.07	KRW	7,650	Samsung Electro-Mechanics Co Ltd <sup>^</sup>	743	0.14
KRW	3,321	Hyundai Motor Co (Preference)	230	0.04	<b>Energy - alternate sources</b>				
KRW	36,592	Kia Motors Corp <sup>^</sup>	1,195	0.23	KRW	2,546	OCI Co Ltd	245	0.05
<b>Auto parts &amp; equipment</b>					<b>Engineering &amp; construction</b>				
KRW	10,914	Hankook Tire Co Ltd	410	0.08	KRW	3,638	Daelim Industrial Co Ltd	348	0.07
KRW	27,738	Hanon Systems <sup>^</sup>	319	0.06	KRW	23,240	Daewoo Engineering & Construction Co Ltd	108	0.02
KRW	9,453	Hyundai Mobis Co Ltd <sup>^</sup>	1,912	0.36	KRW	6,941	GS Engineering & Construction Corp	294	0.06
<b>Banks</b>					KRW	10,482	Hyundai Engineering & Construction Co Ltd	586	0.11
KRW	33,439	Industrial Bank of Korea <sup>^</sup>	428	0.08	KRW	21,363	Samsung Engineering Co Ltd	322	0.06
KRW	66,117	Woori Bank <sup>*</sup>	891	0.17	<b>Food</b>				
<b>Biotechnology</b>					KRW	1,176	CJ CheilJedang Corp <sup>^</sup>	362	0.07
KRW	615	Medy-Tox Inc <sup>^</sup>	286	0.05	KRW	7,142	GS Holdings Corp	349	0.07
KRW	2,277	Samsung Biologics Co Ltd <sup>^</sup>	817	0.16	KRW	4,121	Lotte Corp	194	0.04
<b>Chemicals</b>					KRW	2,876	Orion Corp	293	0.05
KRW	14,979	Hanwha Chemical Corp	302	0.06	KRW	166	Ottogi Corp <sup>^</sup>	116	0.02
KRW	701	KCC Corp	206	0.04	<b>Gas</b>				
KRW	2,464	Kumho Petrochemical Co Ltd	199	0.04	KRW	4,158	Korea Gas Corp	202	0.04
KRW	6,366	LG Chem Ltd	2,106	0.40	<b>Healthcare services</b>				
KRW	866	LG Chem Ltd (Preference)	158	0.03	KRW	8,210	SillaJen Inc	556	0.11
KRW	2,390	Lotte Chemical Corp	644	0.12	<b>Holding companies - diversified operations</b>				
<b>Commercial services</b>					KRW	2,039	CJ Corp	221	0.04
KRW	2,316	S-1 Corp	214	0.04	KRW	305	CJ Corp (Preference) <sup>*</sup>	7	0.00
<b>Computers</b>					<b>Home furnishings</b>				
KRW	4,862	Samsung SDS Co Ltd	977	0.18	KRW	6,763	Coway Co Ltd	507	0.10



## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018:98.41%) (cont)</b>					<b>Republic of South Korea (31 July 2018: 18.88%) (cont)</b>				
<b>Republic of South Korea (31 July 2018: 18.88%) (cont)</b>					<b>Republic of South Korea (31 July 2018: 18.88%) (cont)</b>				
<b>Home furnishings (cont)</b>					<b>Retail (cont)</b>				
KRW	14,395	LG Electronics Inc	862	0.16	KRW	10,540	Samsung C&T Corp	1,137	0.22
<b>Hotels</b>					KRW	1,069	Shinsegae Inc <sup>A</sup>	254	0.05
KRW	15,801	Kangwon Land Inc	483	0.09	<b>Semiconductors</b>				
<b>Insurance</b>					KRW	665,770	Samsung Electronics Co Ltd	27,615	5.27
KRW	6,893	DB Insurance Co Ltd <sup>A</sup>	431	0.08	KRW	118,423	Samsung Electronics Co Ltd (Preference)	3,991	0.76
KRW	41,451	Hanwha Life Insurance Co Ltd	160	0.03	KRW	80,339	SK Hynix Inc	5,336	1.02
KRW	9,181	Hyundai Marine & Fire Insurance Co Ltd	308	0.06	<b>Software</b>				
KRW	4,791	Orange Life Insurance Ltd	129	0.02	KRW	3,710	Netmarble Corp	357	0.07
KRW	4,247	Samsung Fire & Marine Insurance Co Ltd	1,042	0.20	KRW	778	Pearl Abyss Corp	135	0.02
KRW	9,679	Samsung Life Insurance Co Ltd <sup>A</sup>	768	0.15	<b>Telecommunications</b>				
<b>Internet</b>					KRW	4,270	KT Corp	110	0.02
KRW	6,646	Kakao Corp	593	0.11	KRW	15,076	LG Uplus Corp	204	0.04
KRW	19,461	NAVER Corp <sup>A</sup>	2,379	0.45	KRW	7,628	Samsung SDI Co Ltd	1,532	0.29
KRW	2,420	NCSOFT Corp	1,019	0.20	KRW	2,776	SK Telecom Co Ltd	644	0.13
<b>Investment services</b>					<b>Transportation</b>				
KRW	1,358	Hyundai Heavy Industries Holdings Co Ltd	438	0.08	KRW	1,027	CJ Logistics Corp	155	0.03
<b>Iron &amp; steel</b>					KRW	2,618	Hyundai Glovis Co Ltd	334	0.07
KRW	11,027	Hyundai Steel Co	508	0.10	KRW	30,160	Pan Ocean Co Ltd	123	0.02
KRW	10,924	POSCO	2,690	0.51	<b>Total Republic of South Korea</b>				
<b>Machinery, construction &amp; mining</b>								<b>100,857</b>	<b>19.25</b>
KRW	4,903	Doosan Bobcat Inc	146	0.03	<b>Singapore (31 July 2018: 0.03%)</b>				
<b>Marine transportation</b>					<b>Diversified financial services</b>				
KRW	5,106	Daewoo Shipbuilding & Marine Engineering Co Ltd	170	0.03	HKD	28,800	BOC Aviation Ltd <sup>A</sup>	243	0.05
KRW	4,284	HLB Inc	289	0.05	<b>Total Singapore</b>				
KRW	5,337	Hyundai Heavy Industries Co Ltd <sup>A</sup>	664	0.13				<b>243</b>	<b>0.05</b>
KRW	54,823	Samsung Heavy Industries Co Ltd	448	0.09	<b>Taiwan (31 July 2018: 15.69%)</b>				
<b>Mining</b>					<b>Airlines</b>				
KRW	1,221	Korea Zinc Co Ltd	483	0.09	TWD	325,000	China Airlines Ltd	111	0.02
<b>Miscellaneous manufacturers</b>					TWD	317,055	Eva Airways Corp	154	0.03
KRW	3,263	POSCO Chemtech Co Ltd <sup>A</sup>	174	0.03	<b>Apparel retailers</b>				
<b>Oil &amp; gas</b>					TWD	24,869	Eclat Textile Co Ltd	282	0.06
KRW	8,983	SK Innovation Co Ltd	1,522	0.29	TWD	43,884	Feng TAY Enterprise Co Ltd	275	0.05
KRW	6,211	S-Oil Corp	583	0.11	TWD	321,000	Pou Chen Corp	384	0.07
<b>Pharmaceuticals</b>					<b>Auto parts &amp; equipment</b>				
KRW	6,943	Celltrion Healthcare Co Ltd <sup>A</sup>	464	0.09	TWD	259,154	Cheng Shin Rubber Industry Co Ltd	364	0.07
KRW	11,521	Celltrion Inc <sup>A</sup>	2,268	0.43	<b>Banks</b>				
KRW	2,118	Celltrion Pharm Inc	120	0.02	TWD	726,116	Chang Hwa Commercial Bank Ltd	423	0.08
KRW	899	Hanmi Pharm Co Ltd <sup>A</sup>	351	0.07	TWD	558,655	Taiwan Business Bank	201	0.04
KRW	2,006	Hanmi Science Co Ltd <sup>A</sup>	132	0.02	<b>Biotechnology</b>				
KRW	1,876	ViroMed Co Ltd	465	0.09	TWD	24,000	TaiMed Biologics Inc	132	0.03
KRW	1,360	Yuhan Corp	291	0.06	<b>Building materials and fixtures</b>				
<b>Real estate investment &amp; services</b>					TWD	288,385	Asia Cement Corp	342	0.06
KRW	3,641	HDC Hyundai Development Co-Engineering & Construction	161	0.03	TWD	632,700	Taiwan Cement Corp	769	0.15
<b>Retail</b>					<b>Chemicals</b>				
KRW	1,178	BGF retail Co Ltd <sup>A</sup>	195	0.04	TWD	485,190	Formosa Chemicals & Fibre Corp	1,682	0.32
KRW	1,487	CJ ENM Co Ltd	284	0.05	TWD	621,520	Formosa Plastics Corp	2,063	0.40
KRW	3,001	E-MART Inc	518	0.10	TWD	720,260	Nan Ya Plastics Corp	1,789	0.34
KRW	3,937	GS Retail Co Ltd <sup>A</sup>	127	0.02	<b>Computers</b>				
KRW	4,576	Hotel Shilla Co Ltd	315	0.06	TWD	437,942	Acer Inc	278	0.05
KRW	1,752	Hyundai Department Store Co Ltd	150	0.03	TWD	47,745	Advantech Co Ltd	355	0.07
KRW	1,533	Lotte Shopping Co Ltd	270	0.05	TWD	98,000	Asustek Computer Inc	753	0.14
					TWD	80,591	Chicony Electronics Co Ltd	176	0.03
					TWD	606,000	Compal Electronics Inc	359	0.07

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018:98.41%) (cont)</b>					<b>Taiwan (31 July 2018: 15.69%) (cont)</b>				
<b>Taiwan (31 July 2018: 15.69%) (cont)</b>					<b>Real estate investment &amp; services (cont)</b>				
<b>Computers (cont)</b>					<b>Retail</b>				
TWD	126,770	Foxconn Technology Co Ltd	244	0.05	TWD	61,680	Ruentex Development Co Ltd	94	0.02
TWD	1,203,176	Innolux Corp	409	0.08	<b>Semiconductors</b>				
TWD	346,000	Inventec Corp	266	0.05	TWD	482,571	ASE Technology Holding Co Ltd	942	0.18
TWD	304,572	Lite-On Technology Corp	449	0.09	TWD	30,000	Globalwafers Co Ltd	283	0.05
TWD	377,000	Quanta Computer Inc	686	0.13	TWD	208,352	MediaTek Inc	1,648	0.31
TWD	385,006	Wistron Corp	265	0.05	TWD	143,000	Nanya Technology Corp	280	0.05
<b>Diversified financial services</b>					TWD	78,000	President Chain Store Corp	819	0.16
TWD	1,802,000	China Development Financial Holding Corp	585	0.11	TWD	50,400	Ruentex Industries Ltd	135	0.02
TWD	2,437,847	CTBC Financial Holding Co Ltd	1,643	0.31	<b>Telecommunications</b>				
TWD	1,321,489	E.Sun Financial Holding Co Ltd	918	0.17	TWD	529,000	Chunghwa Telecom Co Ltd	1,842	0.35
TWD	1,350,632	First Financial Holding Co Ltd	897	0.17	TWD	218,000	Far EasTone Telecommunications Co Ltd	508	0.10
TWD	923,436	Fubon Financial Holding Co Ltd	1,339	0.26	TWD	218,000	Taiwan Mobile Co Ltd	777	0.15
TWD	1,018,460	Hua Nan Financial Holdings Co Ltd	612	0.12	<b>Textile</b>				
TWD	1,509,578	Mega Financial Holding Co Ltd	1,307	0.25	TWD	431,277	Far Eastern New Century Corp	417	0.08
TWD	1,457,997	SinoPac Financial Holdings Co Ltd	491	0.09	TWD	104,000	Formosa Taffeta Co Ltd	119	0.02
TWD	1,375,085	Taishin Financial Holding Co Ltd	609	0.12	<b>Transportation</b>				
TWD	1,175,139	Taiwan Cooperative Financial Holding Co Ltd	708	0.13	TWD	307,506	Evergreen Marine Corp Taiwan Ltd	120	0.02
TWD	1,377,853	Yuantia Financial Holding Co Ltd	762	0.15	TWD	258,000	Taiwan High Speed Rail Corp	261	0.05
<b>Electrical components &amp; equipment</b>					<b>Total Taiwan</b>				
TWD	292,196	Delta Electronics Inc	1,436	0.28				<b>75,956</b>	<b>14.50</b>
TWD	259,000	Tatung Co Ltd	227	0.04	<b>Thailand (31 July 2018: 3.07%)</b>				
<b>Electronics</b>					<b>Banks</b>				
TWD	1,203,000	AU Optronics Corp	466	0.09	THB	32,700	Bangkok Bank PCL	231	0.04
TWD	1,825,188	Hon Hai Precision Industry Co Ltd	4,159	0.79	THB	162,811	Kasikornbank PCL	1,053	0.20
TWD	100,000	Micro-Star International Co Ltd	241	0.05	THB	86,800	Kasikornbank PCL (NVDR)	556	0.11
TWD	272,000	Pegatron Corp	459	0.09	THB	457,000	Krung Thai Bank PCL	289	0.05
TWD	182,300	Synnex Technology International Corp	224	0.04	THB	256,399	Siam Commercial Bank PCL	1,091	0.21
TWD	43,000	Walsin Technology Corp	239	0.04	THB	1,358,200	TMB Bank PCL	96	0.02
TWD	205,320	WPG Holdings Ltd	260	0.05	<b>Chemicals</b>				
TWD	34,745	Yageo Corp	364	0.07	THB	212,500	Indorama Ventures PCL	327	0.06
<b>Food</b>					THB	1,467,800	IRPC PCL	270	0.05
TWD	56,012	Standard Foods Corp	91	0.02	THB	310,996	PTT Global Chemical PCL	677	0.13
TWD	672,548	Uni-President Enterprises Corp	1,574	0.30	<b>Coal</b>				
<b>Home furnishings</b>					THB	297,725	Banpu PCL	158	0.03
TWD	23,000	Nien Made Enterprise Co Ltd	195	0.04	<b>Diversified financial services</b>				
<b>Insurance</b>					THB	87,300	Muangthai Capital PCL	133	0.03
TWD	1,135,227	Cathay Financial Holding Co Ltd	1,611	0.31	<b>Electricity</b>				
TWD	376,648	China Life Insurance Co Ltd	340	0.06	THB	17,100	Electricity Generating PCL	143	0.03
TWD	1,441,251	Shin Kong Financial Holding Co Ltd	408	0.08	THB	74,800	Glow Energy PCL	221	0.04
<b>Iron &amp; steel</b>									
TWD	1,757,323	China Steel Corp	1,456	0.28					
<b>Leisure time</b>									
TWD	43,000	Giant Manufacturing Co Ltd	213	0.04					
<b>Metal fabricate/ hardware</b>									
TWD	92,000	Catcher Technology Co Ltd	693	0.13					
<b>Miscellaneous manufacturers</b>									
TWD	30,753	Hiwin Technologies Corp	242	0.05					
TWD	13,000	Largan Precision Co Ltd	1,600	0.30					
<b>Oil &amp; gas</b>									
TWD	176,000	Formosa Petrochemical Corp	616	0.12					
<b>Real estate investment &amp; services</b>									
TWD	117,400	Highwealth Construction Corp	183	0.03					

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	No. of Ccy contracts	Underlying exposure \$'000	Fair Value \$'000	% of net asset value		
<b>Equities (31 July 2018: 98.41%) (cont)</b>					<b>Financial derivative instruments (31 July 2018: 0.02%)</b>					
<b>Thailand (31 July 2018: 3.07%) (cont)</b>					<b>Futures contracts (31 July 2018: 0.02%)</b>					
<b>Electricity (cont)</b>					USD	25	MSCI Emerging Markets Index Futures March 2019	1,206	125	0.02
THB	58,600	Gulf Energy Development PCL	163	0.03	<b>Total unrealised gains on futures contracts</b>					
<b>Electronics</b>					<b>125 0.02</b>					
THB	76,902	Delta Electronics Thailand PCL	171	0.03	<b>Total financial derivative instruments</b>					
<b>Energy - alternate sources</b>					<b>125 0.02</b>					
THB	179,800	Energy Absolute PCL	273	0.05	<b>Total value of investments</b>					
<b>Engineering &amp; construction</b>					<b>522,531 99.74</b>					
THB	594,800	Airports of Thailand PCL	1,314	0.25	<b>Cash†</b>					
<b>Food</b>					<b>348 0.07</b>					
THB	181,200	Berli Jucker PCL	283	0.05	<b>Other net assets</b>					
THB	489,151	Charoen Pokphand Foods PCL	427	0.08	<b>1,000 0.19</b>					
THB	227,600	Thai Union Group PCL	136	0.03	<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>					
<b>Healthcare services</b>					<b>523,879 100.00</b>					
THB	570,400	Bangkok Dusit Medical Services PCL	431	0.08	†Cash holdings of \$360,834 are held with State Street Bank and Trust Company. \$13,275 is due as security for futures contracts with Credit Suisse AG.					
THB	46,900	Bumrungrad Hospital PCL	279	0.06	^These securities are partially or fully transferred as securities lent.					
<b>Holding companies - diversified operations</b>					*These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end and valued using the last traded price.					
THB	53,087	Siam Cement PCL	795	0.15	**Investment in related party.					
<b>Home builders</b>										
THB	413,000	Land & Houses PCL	142	0.03						
<b>Oil &amp; gas</b>										
THB	193,091	PTT Exploration & Production PCL	760	0.15						
THB	1,466,760	PTT PCL	2,277	0.43						
THB	163,522	Thai Oil PCL	377	0.07						
<b>Real estate investment &amp; services</b>										
THB	178,600	Central Pattana PCL	456	0.09						
<b>Retail</b>										
THB	689,268	CP ALL PCL	1,715	0.33						
THB	583,900	Home Product Center PCL	292	0.06						
THB	316,020	Minor International PCL	392	0.07						
THB	73,900	Robinson PCL	161	0.03						
<b>Telecommunications</b>										
THB	147,029	Advanced Info Service PCL	840	0.16						
THB	1,336,690	True Corp PCL	218	0.04						
<b>Transportation</b>										
THB	951,200	Bangkok Expressway & Metro PCL	316	0.06						
THB	864,700	BTS Group Holdings PCL	277	0.06						
<b>Total Thailand</b>					<b>17,740 3.39</b>					
<b>United States (31 July 2018: 0.33%)</b>										
<b>Retail</b>										
USD	50,881	Yum China Holdings Inc	1,855	0.35						
<b>Total United States</b>					<b>1,855 0.35</b>					
<b>Total equities</b>					<b>517,332 98.75</b>					
<b>ETF (31 July 2018: 0.43%)</b>										
<b>Ireland (31 July 2018: 0.43%)</b>										
USD	1,428,182	iShares MSCI China A UCITS ETF**	5,074	0.97						
<b>Total Ireland</b>					<b>5,074 0.97</b>					
<b>Total ETF</b>					<b>5,074 0.97</b>					
<b>Rights (31 July 2018: 0.00%)</b>										
<b>Taiwan (31 July 2018: 0.00%)</b>										
<b>Analysis of total current assets gross of all liabilities</b>							<b>Fair value \$'000</b>	<b>% of total current assets</b>		
Transferable securities admitted to an official stock exchange listing							522,406	99.60		
Exchange traded financial derivative instruments							125	0.02		
Other assets							1,970	0.38		
<b>Total current assets</b>							<b>524,501</b>	<b>100.00</b>		

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value Fr'000	% of net asset value	Ccy	Holding	Investment	Fair Value Fr'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018:98.94%)</b>									
<b>Equities (31 July 2018:98.94%)</b>									
<b>Austria (31 July 2018: 0.76%)</b>									
<b>Banks</b>									
EUR	2,265	Erste Group Bank AG	78	0.24					
EUR	1,103	Raiffeisen Bank International AG	29	0.09					
<b>Electricity</b>									
EUR	518	Verbund AG	26	0.08					
<b>Iron &amp; steel</b>									
EUR	864	voestalpine AG^	27	0.08					
<b>Machinery - diversified</b>									
EUR	564	Andritz AG^	28	0.09					
<b>Oil &amp; gas</b>									
EUR	1,127	OMV AG	56	0.18					
<b>Total Austria</b>			<b>244</b>	<b>0.76</b>					
<b>Belgium (31 July 2018: 3.25%)</b>									
<b>Banks</b>									
EUR	1,926	KBC Group NV	130	0.41					
<b>Beverages</b>									
EUR	5,794	Anheuser-Busch InBev SA/NV	439	1.37					
<b>Chemicals</b>									
EUR	559	Solvay SA	61	0.19					
EUR	1,578	Umicore SA	66	0.21					
<b>Food</b>									
EUR	445	Colruyt SA^	32	0.10					
<b>Insurance</b>									
EUR	1,431	Ageas	66	0.20					
<b>Investment services</b>									
EUR	616	Groupe Bruxelles Lambert SA	58	0.18					
<b>Media</b>									
EUR	429	Telenet Group Holding NV^	20	0.06					
<b>Pharmaceuticals</b>									
EUR	952	UCB SA	82	0.26					
<b>Telecommunications</b>									
EUR	1,175	Proximus SADP	31	0.10					
<b>Total Belgium</b>			<b>985</b>	<b>3.08</b>					
<b>Finland (31 July 2018: 3.10%)</b>									
<b>Auto parts &amp; equipment</b>									
EUR	921	Nokian Renkaat Oyj	30	0.09					
<b>Electricity</b>									
EUR	3,347	Fortum Oyj	76	0.24					
<b>Forest products &amp; paper</b>									
EUR	4,165	Stora Enso Oyj	56	0.17					
EUR	4,084	UPM-Kymmene Oyj	117	0.37					
<b>Insurance</b>									
EUR	3,382	Sampo Oyj	154	0.48					
<b>Machinery - diversified</b>									
EUR	2,594	Kone Oyj^	125	0.39					
<b>Finland (31 July 2018: 3.10%) (cont)</b>									
<b>Machinery - diversified (cont)</b>									
EUR	833	Metso Oyj	24	0.08					
<b>Miscellaneous manufacturers</b>									
EUR	3,344	Wartsila Oyj Abp	54	0.17					
<b>Oil &amp; gas</b>									
EUR	966	Neste Oyj	88	0.28					
<b>Pharmaceuticals</b>									
EUR	763	Orion Oyj	27	0.09					
<b>Telecommunications</b>									
EUR	1,084	Elisa Oyj	45	0.14					
EUR	42,825	Nokia Oyj	269	0.84					
<b>Total Finland</b>			<b>1,065</b>	<b>3.34</b>					
<b>France (31 July 2018: 30.75%)</b>									
<b>Advertising</b>									
EUR	550	JCDecaux SA^	16	0.05					
EUR	1,614	Publicis Groupe SA^	98	0.31					
<b>Aerospace &amp; defence</b>									
EUR	21	Dassault Aviation SA	31	0.10					
EUR	2,537	Safran SA^	331	1.04					
EUR	820	Thales SA	90	0.28					
<b>Apparel retailers</b>									
EUR	245	Hermes International	146	0.46					
EUR	574	Kering SA^	286	0.89					
EUR	2,112	LVMH Moet Hennessy Louis Vuitton SE	673	2.11					
<b>Auto manufacturers</b>									
EUR	4,528	Peugeot SA	113	0.35					
EUR	1,479	Renault SA	104	0.33					
<b>Auto parts &amp; equipment</b>									
EUR	1,304	Cie Generale des Etablissements Michelin SCA	141	0.44					
EUR	591	Faurecia SA	25	0.08					
EUR	1,804	Valeo SA^	56	0.17					
<b>Banks</b>									
EUR	8,554	BNP Paribas SA	399	1.25					
EUR	8,775	Credit Agricole SA	100	0.31					
EUR	7,099	Natixis SA^	36	0.11					
EUR	5,837	Societe Generale SA	180	0.57					
<b>Beverages</b>									
EUR	1,612	Pernod Ricard SA	266	0.84					
EUR	171	Remy Cointreau SA^	20	0.06					
<b>Building materials and fixtures</b>									
EUR	3,782	Cie de Saint-Gobain	130	0.41					
EUR	284	Imerys SA^	15	0.04					
<b>Chemicals</b>									
EUR	3,257	Air Liquide SA	393	1.23					
EUR	537	Arkema SA	50	0.16					
<b>Commercial services</b>									
EUR	2,030	Bureau Veritas SA	45	0.14					
EUR	1,773	Edenred	71	0.22					
<b>Computers</b>									
EUR	713	Atos SE	65	0.20					
EUR	1,224	Capgemini SE	134	0.42					
EUR	441	Ingenico Group SA	24	0.08					

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value Fr'000	% of net asset value	Ccy	Holding	Investment	Fair Value Fr'000	% of net asset value
<b>Equities (31 July 2018:98.94%) (cont)</b>					<b>France (31 July 2018: 30.75%) (cont)</b>				
<b>France (31 July 2018: 30.75%) (cont)</b>					<b>Media (cont)</b>				
<b>Computers (cont)</b>					EUR	7,941	Vivendi SA	201	0.63
EUR	442	Teleperformance	76	0.24	<b>Miscellaneous manufacturers</b>				
<b>Cosmetics &amp; personal care</b>					EUR	1,171	Alstom SA	47	0.15
EUR	1,917	L'Oreal SA	458	1.43	<b>Oil &amp; gas</b>				
<b>Distribution &amp; wholesale</b>					EUR	18,235	Total SA <sup>A</sup>	996	3.12
EUR	2,410	Rexel SA <sup>A</sup>	27	0.08	<b>Pharmaceuticals</b>				
<b>Diversified financial services</b>					EUR	285	Ipsen SA	36	0.11
EUR	443	Amundi SA	26	0.08	EUR	8,566	Sanofi	739	2.32
EUR	342	Eurazeo SE	25	0.08	<b>Real estate investment trusts</b>				
<b>Electrical components &amp; equipment</b>					EUR	344	Covivio	35	0.11
EUR	2,036	Legrand SA	120	0.37	EUR	351	Gecina SA <sup>A</sup>	51	0.16
EUR	4,183	Schneider Electric SE	296	0.93	EUR	271	ICADE	23	0.07
<b>Electricity</b>					EUR	1,537	Klepierre SA	53	0.17
EUR	4,613	Electricite de France SA	76	0.24	EUR	1,052	Unibail-Rodamco-Westfield	188	0.59
EUR	13,889	Engie SA	221	0.69	<b>Software</b>				
<b>Engineering &amp; construction</b>					EUR	991	Dassault Systemes SE	124	0.39
EUR	219	Aeroports de Paris	42	0.13	EUR	606	Ubisoft Entertainment SA	53	0.16
EUR	1,651	Bouygues SA <sup>A</sup>	58	0.18	<b>Telecommunications</b>				
EUR	616	Eiffage SA	57	0.18	EUR	1,385	Eutelsat Communications SA	29	0.09
EUR	3,858	Vinci SA	338	1.06	EUR	15,171	Orange SA	234	0.73
<b>Food</b>					<b>Transportation</b>				
EUR	4,377	Carrefour SA	86	0.27	EUR	3,563	Getlink SE	52	0.16
EUR	409	Casino Guichard Perrachon SA <sup>A</sup>	20	0.06	<b>Water</b>				
EUR	4,689	Danone SA	339	1.06	EUR	2,750	Suez <sup>A</sup>	35	0.11
<b>Food Service</b>					EUR	4,034	Veolia Environnement SA	85	0.27
EUR	681	Sodexo SA <sup>A</sup>	71	0.22	<b>Total France</b>				
<b>Healthcare products</b>								<b>10,277</b>	<b>32.18</b>
EUR	2,172	EssilorLuxottica SA	274	0.86	<b>Germany (31 July 2018: 28.78%)</b>				
EUR	210	Sartorius Stedim Biotech	23	0.07	<b>Aerospace &amp; defence</b>				
<b>Healthcare services</b>					EUR	396	MTU Aero Engines AG	85	0.27
EUR	304	BioMerieux	21	0.07	<b>Airlines</b>				
<b>Home furnishings</b>					EUR	1,798	Deutsche Lufthansa AG	45	0.14
EUR	167	SEB SA <sup>A</sup>	25	0.08	<b>Apparel retailers</b>				
<b>Hotels</b>					EUR	1,432	Adidas AG <sup>A</sup>	338	1.06
EUR	1,424	Accor SA	62	0.19	EUR	63	Puma SE	35	0.11
<b>Household goods &amp; home construction</b>					<b>Auto manufacturers</b>				
EUR	209	Societe BIC SA <sup>A</sup>	21	0.07	EUR	2,518	Bayerische Motoren Werke AG	211	0.66
<b>Insurance</b>					EUR	415	Bayerische Motoren Werke AG (Preference)	30	0.09
EUR	14,743	AXA SA	340	1.07	EUR	6,915	Daimler AG <sup>A</sup>	407	1.28
EUR	1,292	CNP Assurances	29	0.09	EUR	1,153	Porsche Automobil Holding SE	74	0.23
EUR	1,218	SCOR SE <sup>A</sup>	51	0.16	EUR	246	Volkswagen AG	42	0.13
<b>Internet</b>					EUR	1,411	Volkswagen AG (Preference)	239	0.75
EUR	203	Iliad SA <sup>A</sup>	23	0.07	<b>Auto parts &amp; equipment</b>				
<b>Investment services</b>					EUR	841	Continental AG <sup>A</sup>	132	0.41
EUR	218	Wendel SA <sup>A</sup>	26	0.08	<b>Banks</b>				
<b>Media</b>					EUR	7,705	Commerzbank AG	55	0.17
EUR	6,678	Bollore SA <sup>A</sup>	27	0.08	EUR	14,931	Deutsche Bank AG <sup>A</sup>	132	0.42
					<b>Building materials and fixtures</b>				
					EUR	1,121	HeidelbergCement AG	77	0.24
					<b>Chemicals</b>				
					EUR	6,985	BASF SE	507	1.59
					EUR	1,164	Brenntag AG	55	0.17
					EUR	1,478	Covestro AG	81	0.26

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value Fr'000	% of net asset value
<b>Equities (31 July 2018: 98.94%) (cont)</b>				
<b>Germany (31 July 2018: 28.78%) (cont)</b>				
<b>Chemicals (cont)</b>				
EUR	1,229	Evonik Industries AG	33	0.10
EUR	509	Fuchs Petrolub SE	24	0.08
EUR	659	Lanxess AG	36	0.11
EUR	929	Symrise AG	77	0.24
<b>Commercial services</b>				
EUR	893	Wirecard AG	147	0.46
<b>Cosmetics &amp; personal care</b>				
EUR	758	Beiersdorf AG	75	0.23
<b>Diversified financial services</b>				
EUR	1,467	Deutsche Boerse AG	194	0.61
<b>Electrical components &amp; equipment</b>				
EUR	788	OSRAM Licht AG	33	0.10
<b>Electricity</b>				
EUR	16,738	E.ON SE <sup>A</sup>	185	0.58
EUR	171	Innogy SE	8	0.02
EUR	885	Innogy SE (ASD) <sup>A</sup>	38	0.12
EUR	3,902	RWE AG	96	0.30
EUR	1,577	Uniper SE	45	0.14
<b>Electronics</b>				
EUR	277	Sartorius AG <sup>A</sup>	41	0.13
<b>Engineering &amp; construction</b>				
EUR	316	Fraport AG Frankfurt Airport Services Worldwide	25	0.08
EUR	168	Hochtief AG	25	0.08
<b>Food</b>				
EUR	1,470	Metro AG <sup>A</sup>	25	0.08
<b>Healthcare products</b>				
EUR	1,176	Siemens Healthineers AG	46	0.14
<b>Healthcare services</b>				
EUR	1,646	Fresenius Medical Care AG & Co KGaA	121	0.38
EUR	3,171	Fresenius SE & Co KGaA	163	0.51
<b>Household goods &amp; home construction</b>				
EUR	782	Henkel AG & Co KGaA	71	0.22
EUR	1,359	Henkel AG & Co KGaA (Preference)	132	0.42
<b>Insurance</b>				
EUR	3,269	Allianz SE	688	2.15
EUR	457	Hannover Rueck SE	66	0.21
EUR	1,138	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	252	0.79
<b>Internet</b>				
EUR	692	Delivery Hero SE <sup>A</sup>	25	0.08
EUR	927	United Internet AG	37	0.11
<b>Iron &amp; steel</b>				
EUR	3,284	thyssenkrupp AG	58	0.18
<b>Machinery - diversified</b>				
EUR	1,358	GEA Group AG	37	0.11
EUR	542	KION Group AG	31	0.10
<b>Media</b>				
EUR	366	Axel Springer SE	22	0.07
EUR	1,782	ProSiebenSat.1 Media SE	32	0.10
<b>Miscellaneous manufacturers</b>				
EUR	5,817	Siemens AG	634	1.99
<b>Pharmaceuticals</b>				
EUR	7,092	Bayer AG	535	1.67

Ccy	Holding	Investment	Fair Value Fr'000	% of net asset value
<b>Germany (31 July 2018: 28.78%) (cont)</b>				
<b>Pharmaceuticals (cont)</b>				
EUR	972	Merck KGaA <sup>A</sup>	101	0.32
<b>Real estate investment &amp; services</b>				
EUR	2,723	Deutsche Wohnen SE	135	0.42
EUR	3,698	Vonovia SE	185	0.58
<b>Retail</b>				
EUR	483	Hugo Boss AG	34	0.11
EUR	878	Zalando SE <sup>A</sup>	27	0.08
<b>Semiconductors</b>				
EUR	8,636	Infineon Technologies AG	191	0.60
<b>Software</b>				
EUR	7,474	SAP SE <sup>A</sup>	768	2.41
<b>Telecommunications</b>				
EUR	389	1&1 Drillisch AG	16	0.05
EUR	25,346	Deutsche Telekom AG	409	1.28
EUR	5,681	Telefonica Deutschland Holding AG	20	0.06
<b>Transportation</b>				
EUR	7,508	Deutsche Post AG	220	0.69
<b>Total Germany</b>			<b>8,708</b>	<b>27.27</b>
<b>Ireland (31 July 2018: 1.63%)</b>				
<b>Airlines</b>				
EUR	847	Ryanair Holdings Plc	11	0.04
<b>Banks</b>				
EUR	6,500	AIB Group Plc	29	0.09
EUR	7,293	Bank of Ireland Group Plc	43	0.14
<b>Building materials and fixtures</b>				
EUR	6,341	CRH Plc	181	0.56
EUR	1,165	Kingspan Group Plc	47	0.15
<b>Entertainment</b>				
EUR	638	Paddy Power Betfair PLC	52	0.16
<b>Food</b>				
EUR	1,217	Kerry Group Plc	124	0.39
<b>Forest products &amp; paper</b>				
EUR	1,699	Smurfit Kappa Group PLC	49	0.15
<b>Total Ireland</b>			<b>536</b>	<b>1.68</b>
<b>Italy (31 July 2018: 6.03%)</b>				
<b>Aerospace &amp; defence</b>				
EUR	2,228	Leonardo SpA	21	0.07
<b>Apparel retailers</b>				
EUR	1,360	Moncler SpA <sup>A</sup>	51	0.16
<b>Auto parts &amp; equipment</b>				
EUR	3,015	Pirelli & C SpA <sup>A</sup>	20	0.06
<b>Banks</b>				
EUR	113,161	Intesa Sanpaolo SpA	257	0.80
EUR	4,666	Mediobanca Banca di Credito Finanziario SpA	40	0.13

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value Fr'000	% of net asset value	Ccy	Holding	Investment	Fair Value Fr'000	% of net asset value
<b>Equities (31 July 2018:98.94%) (cont)</b>					<b>Netherlands (31 July 2018: 13.78%) (cont)</b>				
<b>Italy (31 July 2018: 6.03%) (cont)</b>					<b>Beverages (cont)</b>				
<b>Banks (cont)</b>					EUR	1,973	Heineken NV	176	0.55
EUR	15,244	UniCredit SpA	175	0.55	<b>Chemicals</b>				
<b>Beverages</b>					EUR	1,711	Akzo Nobel NV	147	0.46
EUR	4,601	Davide Campari-Milano SpA	41	0.13	EUR	1,390	Koninklijke DSM NV	129	0.41
<b>Commercial services</b>					<b>Commercial services</b>				
EUR	3,732	Atlantia SpA	88	0.28	EUR	909	Randstad NV	44	0.14
<b>Electrical components &amp; equipment</b>					<b>Cosmetics &amp; personal care</b>				
EUR	1,814	Prysmian SpA <sup>^</sup>	39	0.12	EUR	11,736	Unilever NV	623	1.95
<b>Electricity</b>					<b>Diversified financial services</b>				
EUR	61,851	Enel SpA	371	1.16	USD	972	AerCap Holdings NV	46	0.14
EUR	10,612	Terna Rete Elettrica Nazionale SpA	65	0.21	<b>Food</b>				
<b>Gas</b>					EUR	9,481	Koninklijke Ahold Delhaize NV	248	0.78
EUR	17,437	Snam SpA	83	0.26	<b>Healthcare products</b>				
<b>Insurance</b>					EUR	7,228	Koninklijke Philips NV	283	0.88
EUR	9,017	Assicurazioni Generali SpA	157	0.49	EUR	1,720	Qiagen NV <sup>^</sup>	63	0.20
EUR	4,108	Poste Italiane SpA <sup>^</sup>	35	0.11	<b>Insurance</b>				
<b>Oil &amp; gas</b>					EUR	13,424	Aegon NV	68	0.21
EUR	19,345	Eni SpA <sup>^</sup>	326	1.02	EUR	2,307	NN Group NV	97	0.31
<b>Pharmaceuticals</b>					<b>Investment services</b>				
EUR	846	Recordati SpA	30	0.09	EUR	849	EXOR NV	54	0.17
<b>Telecommunications</b>					<b>Machinery - diversified</b>				
EUR	87,332	Telecom Italia SpA	48	0.15	EUR	7,707	CNH Industrial NV	75	0.24
EUR	46,180	Telecom Italia SpA (non-voting)	23	0.07	<b>Media</b>				
<b>Total Italy</b>			<b>1,870</b>	<b>5.86</b>	EUR	2,228	Wolters Kluwer NV	138	0.43
<b>Luxembourg (31 July 2018:0.97%)</b>					<b>Pipelines</b>				
<b>Healthcare services</b>					EUR	505	Koninklijke Vopak NV	26	0.08
EUR	87	Eurofins Scientific SE <sup>^</sup>	35	0.11	<b>Semiconductors</b>				
<b>Iron &amp; steel</b>					EUR	3,117	ASML Holding NV	544	1.70
EUR	5,077	ArcelorMittal	117	0.37	USD	2,610	NXP Semiconductors NV	225	0.71
<b>Media</b>					EUR	5,138	STMicroelectronics NV	81	0.25
EUR	279	RTL Group SA	15	0.05	<b>Telecommunications</b>				
<b>Metal fabricate/ hardware</b>					EUR	25,417	Koninklijke KPN NV	78	0.24
EUR	3,561	Tenaris SA <sup>^</sup>	44	0.14	<b>Total Netherlands</b>			<b>4,409</b>	<b>13.81</b>
<b>Real estate investment &amp; services</b>					<b>Portugal (31 July 2018: 0.52%)</b>				
EUR	5,880	Aroundtown SA	52	0.16	<b>Electricity</b>				
<b>Telecommunications</b>					EUR	19,302	EDP - Energias de Portugal SA	70	0.22
EUR	2,756	SES SA <sup>^</sup>	56	0.17	<b>Food</b>				
<b>Total Luxembourg</b>			<b>319</b>	<b>1.00</b>	EUR	1,929	Jeronimo Martins SGPS SA <sup>^</sup>	27	0.08
<b>Netherlands (31 July 2018: 13.78%)</b>					<b>Oil &amp; gas</b>				
<b>Aerospace &amp; defence</b>					EUR	3,826	Galp Energia SGPS SA	60	0.19
EUR	4,428	Airbus SE	505	1.58	<b>Total Portugal</b>			<b>157</b>	<b>0.49</b>
<b>Auto manufacturers</b>					<b>Spain (31 July 2018: 9.19%)</b>				
EUR	944	Ferrari NV <sup>^</sup>	117	0.37	<b>Airlines</b>				
EUR	8,266	Fiat Chrysler Automobiles NV	140	0.44	EUR	4,786	International Consolidated Airlines Group SA <sup>^</sup>	40	0.13
<b>Banks</b>					<b>Banks</b>				
EUR	3,187	ABN AMRO Group NV <sup>^</sup>	79	0.25	EUR	50,577	Banco Bilbao Vizcaya Argentaria SA	298	0.93
EUR	29,594	ING Groep NV	347	1.08	EUR	42,300	Banco de Sabadell SA	48	0.15
<b>Beverages</b>					EUR	123,393	Banco Santander SA	580	1.82
EUR	880	Heineken Holding NV	76	0.24	EUR	9,261	Bankia SA	27	0.08
					EUR	5,220	Bankinter SA	41	0.13

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value Fr'000	% of net asset value	Ccy	Holding	Investment	Fair Value Fr'000	% of net asset value
<b>Equities (31 July 2018:98.94%) (cont)</b>					<b>United Kingdom (31 July 2018: 0.18%)</b>				
<b>Spain (31 July 2018: 9.19%) (cont)</b>					<b>Beverages</b>				
<b>Banks (cont)</b>					USD	1,664	Coca-Cola European Partners Plc	78	0.24
EUR	27,484	CaixaBank SA	103	0.32	<b>Total United Kingdom</b>				
<b>Electricity</b>					<b>31,735 99.38</b>				
EUR	2,448	Endesa SA	61	0.19	<b>Rights (31 July 2018: Nil)</b>				
EUR	46,094	Iberdrola SA	378	1.18	<b>Spain (31 July 2018: Nil)</b>				
EUR	1,024	Iberdrola SA (RFD)	8	0.03	EUR	1,936	ACS Actividades de Construccion y Servicios SA	1	0.00
EUR	3,273	Red Electrica Corp SA	75	0.23	<b>Total Spain</b>				
<b>Energy - alternate sources</b>					<b>1 0.00</b>				
EUR	1,798	Siemens Gamesa Renewable Energy SA	25	0.08	<b>Total rights</b>				
<b>Engineering &amp; construction</b>					<b>1 0.00</b>				
EUR	1,936	ACS Actividades de Construccion y Servicios SA	80	0.25					
EUR	522	Aena SME SA	90	0.28					
EUR	3,793	Ferrovial SA^	84	0.27					
<b>Gas</b>									
EUR	1,295	Enagas SA	37	0.12					
EUR	2,659	Naturgy Energy Group SA	74	0.23					
<b>Insurance</b>									
EUR	8,794	Mapfre SA	24	0.07					
<b>Oil &amp; gas</b>									
EUR	10,608	Repsol SA^	185	0.58					
<b>Pharmaceuticals</b>									
EUR	2,238	Grifols SA	58	0.18					
<b>Retail</b>									
EUR	8,259	Industria de Diseno Textil SA	229	0.72					
<b>Software</b>									
EUR	3,319	Amadeus IT Group SA	240	0.75					
<b>Telecommunications</b>									
EUR	35,435	Telefonica SA	302	0.95					
<b>Total Spain</b>									
					<b>3,087 9.67</b>				

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (Fr)	Maturity date	Unrealised gain/(loss) Fr'000	% of net asset value
<b>Financial derivative instruments (31 July 2018:0.06%)</b>							
<b>Forward currency contracts* (31 July 2018: 0.04%)</b>							
CHF	31,442,341	EUR	27,911,260	31,773,751	04/02/2019	(331)	(1.04)
CHF	31,556,265	EUR	27,728,766	31,556,677	04/03/2019	-	0.00
CHF	345,167	USD	351,170	348,395	04/02/2019	(3)	(0.01)
CHF	350,088	USD	353,815	350,090	04/03/2019	-	0.00
EUR	1,633,454	CHF	1,840,232	1,859,499	04/02/2019	19	0.06
USD	44,023	CHF	43,272	43,676	04/02/2019	-	0.00
<b>Total unrealised gains on forward currency contracts</b>						<b>19</b>	<b>0.06</b>
<b>Total unrealised losses on forward currency contracts</b>						<b>(334)</b>	<b>(1.05)</b>
<b>Net unrealised losses on forward currency contracts</b>						<b>(315)</b>	<b>(0.99)</b>



## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

No. of Ccy contracts		Underlying exposure Fr'000	Fair Value Fr'000	% of net asset value	
<b>Futures contracts (31 July 2018:0.02%)</b>					
EUR	13	Euro Stoxx 50 Index Futures March 2019	450	16	0.05
EUR	1	Mini IBEX Index Futures February 2019	10	-	0.00
<b>Total unrealised gains on futures contracts</b>			<b>16</b>	<b>0.05</b>	
<b>Total financial derivative instruments</b>			<b>(299)</b>	<b>(0.94)</b>	

Ccy	Holding	Investment	Fair Value Fr'000	% of net asset value
<b>Total value of investments</b>			<b>31,437</b>	<b>98.44</b>
<b>Cash equivalents (31 July 2018: Nil)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2018: Nil)</b>				
EUR	291,916	Institutional Cash Series Plc – Institutional Euro Liquidity Fund**	292	0.91
<b>Cash†</b>			<b>137</b>	<b>0.43</b>
<b>Other net assets</b>			<b>69</b>	<b>0.22</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>31,935</b>	<b>100.00</b>

†Cash holdings of Fr118,051 are held with State Street Bank and Trust Company. Fr18,884 is held as security for futures contracts with Morgan Stanley & Co International Plc.

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

\*The counterparty for forward currency contracts is State Street Bank and Trust Company.

\*\*Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value Fr'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	31,728	98.29
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	8	0.03
Exchange traded financial derivative instruments	16	0.05
Over-the-counter financial derivative instruments	19	0.06
UCITS collective investment schemes - Money Market Funds	292	0.90
Other assets	216	0.67
<b>Total current assets</b>	<b>32,279</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EMU SMALL CAP UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 98.88%)</b>				
<b>Equities (31 July 2018: 98.88%)</b>				
<b>Austria (31 July 2018: 3.83%)</b>				
<b>Aerospace &amp; defence</b>				
EUR	28,785	FACC AG <sup>^</sup>	465	0.08
<b>Banks</b>				
EUR	52,934	BAWAG Group AG <sup>^</sup>	1,956	0.32
<b>Building materials and fixtures</b>				
EUR	154,817	Wienerberger AG	3,034	0.50
<b>Chemicals</b>				
EUR	17,269	Lenzing AG <sup>^</sup>	1,477	0.24
<b>Computers</b>				
EUR	7,140	Kapsch TrafficCom AG <sup>^</sup>	250	0.04
EUR	63,996	S&T AG <sup>^</sup>	1,274	0.21
<b>Electrical components &amp; equipment</b>				
EUR	37,025	Zumtobel Group AG	292	0.05
<b>Electricity</b>				
EUR	45,824	EVN AG	647	0.11
<b>Electronics</b>				
EUR	32,788	AT&S Austria Technologie & Systemtechnik AG <sup>^</sup>	590	0.10
<b>Engineering &amp; construction</b>				
EUR	16,180	Porr Ag <sup>^</sup>	323	0.05
<b>Food</b>				
EUR	16,303	Agrana Beteiligungs AG <sup>^</sup>	298	0.05
<b>Food Service</b>				
EUR	9,153	DO & CO AG <sup>^</sup>	764	0.13
<b>Insurance</b>				
EUR	162,344	UNIQA Insurance Group AG <sup>^</sup>	1,294	0.21
EUR	50,507	Vienna Insurance Group AG Wiener Versicherung Gruppe	1,070	0.18
<b>Machinery, construction &amp; mining</b>				
EUR	17,336	Palfinger AG <sup>^</sup>	470	0.08
<b>Miscellaneous manufacturers</b>				
EUR	12,969	Semperit AG Holding <sup>^</sup>	182	0.03
<b>Oil &amp; gas services</b>				
EUR	14,698	Schoeller-Bleckmann Oilfield Equipment AG	998	0.16
<b>Real estate investment &amp; services</b>				
EUR	84,640	CA Immobilien Anlagen AG <sup>^</sup>	2,646	0.43
EUR	118,120	Immofinanz AG <sup>^</sup>	2,729	0.45
EUR	63,795	S IMMO AG	1,074	0.18
<b>Telecommunications</b>				
EUR	217,071	Telekom Austria AG	1,450	0.24
<b>Transportation</b>				
EUR	45,045	Oesterreichische Post AG <sup>^</sup>	1,480	0.24
<b>Total Austria</b>			<b>24,763</b>	<b>4.08</b>
<b>Belgium (31 July 2018: 7.44%)</b>				
<b>Apparel retailers</b>				
EUR	9,089	Van de Velde NV <sup>^</sup>	232	0.04
<b>Chemicals</b>				
EUR	49,681	Recticel SA <sup>^</sup>	353	0.06

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Belgium (31 July 2018: 7.44%) (cont)</b>				
<b>Chemicals (cont)</b>				
EUR	35,161	Tessenderlo Group SA <sup>^</sup>	1,088	0.18
<b>Computers</b>				
EUR	174,734	Econocom Group SA/NV <sup>^</sup>	553	0.09
<b>Distribution &amp; wholesale</b>				
EUR	32,839	D'ieteren SA/NV	1,087	0.18
<b>Diversified financial services</b>				
EUR	25,168	Gimv NV	1,258	0.21
<b>Electrical components &amp; equipment</b>				
EUR	48,103	Bekaert SA <sup>^</sup>	1,129	0.19
<b>Electricity</b>				
EUR	36,230	Elia System Operator SA/NV	2,315	0.38
<b>Electronics</b>				
EUR	12,253	Barco NV <sup>^</sup>	1,309	0.22
<b>Engineering &amp; construction</b>				
EUR	30,955	Ackermans & van Haaren NV	4,324	0.71
EUR	14,432	Akka Technologies <sup>^</sup>	790	0.13
EUR	10,123	Cie d'Entreprises CFE	938	0.16
<b>Entertainment</b>				
EUR	19,964	Kinepolis Group NV <sup>^</sup>	1,034	0.17
<b>Food</b>				
EUR	24,503	Greenyard NV <sup>^</sup>	95	0.02
<b>Healthcare products</b>				
EUR	42,602	Biocartis NV <sup>^</sup>	520	0.08
EUR	28,100	Ion Beam Applications <sup>^</sup>	348	0.06
<b>Holding companies - diversified operations</b>				
EUR	20,472	Sofina SA	3,546	0.58
<b>Household goods &amp; home construction</b>				
EUR	98,312	Ontex Group NV <sup>^</sup>	1,828	0.30
<b>Investment services</b>				
EUR	51,707	KBC Ancora	2,017	0.33
<b>Miscellaneous manufacturers</b>				
EUR	233,823	AGFA-Gevaert NV <sup>^</sup>	803	0.13
<b>Pharmaceuticals</b>				
EUR	54,420	Fagron <sup>^</sup>	866	0.14
EUR	54,099	Galapagos NV <sup>^</sup>	4,858	0.80
EUR	17,795	Mithra Pharmaceuticals SA <sup>^</sup>	513	0.09
<b>Real estate investment trusts</b>				
EUR	23,979	Aedifica SA	2,012	0.33
EUR	26,935	Befimmo SA	1,411	0.23
EUR	29,354	Cofinimmo SA	3,390	0.56
EUR	25,618	Intervest Offices & Warehouses NV	543	0.09
EUR	8,845	Retail Estates NV	686	0.12
EUR	22,413	Warehouses De Pauw CVA	2,860	0.47
<b>Semiconductors</b>				
EUR	27,043	Melexis NV <sup>^</sup>	1,666	0.28
EUR	74,264	X-Fab Silicon Foundries SE <sup>^</sup>	386	0.06
<b>Telecommunications</b>				
EUR	40,822	Orange Belgium SA <sup>^</sup>	683	0.11
<b>Textile</b>				
EUR	8,864	Sioen Industries NV	213	0.03
<b>Transportation</b>				
EUR	134,517	bpost SA <sup>^</sup>	1,075	0.18
EUR	203,879	Euronav NV <sup>^</sup>	1,393	0.23

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Equities (31 July 2018: 98.88%) (cont)</b>					<b>Finland (31 July 2018: 6.04%) (cont)</b>				
<b>Belgium (31 July 2018: 7.44%) (cont)</b>					<b>Packaging &amp; containers (cont)</b>				
<b>Transportation (cont)</b>					<b>Real estate investment &amp; services</b>				
EUR	44,001	Exmar NV	276	0.04	EUR	253,807	Metsa Board Oyj <sup>^</sup>	1,609	0.27
<b>Total Belgium</b>					EUR	488,231	Citycon Oyj <sup>^</sup>	871	0.14
					<b>Retail</b>				
<b>Cyprus (31 July 2018: 0.00%)</b>					EUR	63,115	Tokmanni Group Corp <sup>^</sup>	538	0.09
EUR	1,964,233	Cyprus Popular Bank PCL <sup>*</sup>	-	0.00	<b>Telecommunications</b>				
<b>Total Cyprus</b>					EUR	68,303	DNA Oyj	1,256	0.21
					<b>Transportation</b>				
<b>Finland (31 July 2018: 6.04%)</b>					EUR	51,417	Cargotec Oyj	1,500	0.25
<b>Airlines</b>					<b>Total Finland</b>				
EUR	71,650	Finnair Oyj	525	0.09				<b>39,110</b>	<b>6.45</b>
<b>Banks</b>					<b>France (31 July 2018: 14.02%)</b>				
EUR	63,592	Aktia Bank Oyj <sup>^</sup>	604	0.10	<b>Advertising</b>				
<b>Chemicals</b>					EUR	45,902	IPSOS <sup>^</sup>	931	0.15
EUR	132,222	Kemira Oyj <sup>^</sup>	1,403	0.23	<b>Aerospace &amp; defence</b>				
EUR	48,396	Tikkurila Oyj <sup>^</sup>	637	0.11	EUR	9,511	Figeac Aero <sup>^</sup>	129	0.02
<b>Commercial services</b>					EUR	83,600	Latecoere SACA <sup>^</sup>	260	0.04
EUR	130,446	Caverion Oyj	699	0.11	EUR	24,150	LISI <sup>^</sup>	669	0.11
EUR	50,898	Cramo Oyj	849	0.14	<b>Airlines</b>				
EUR	98,896	Ramirent Oyj	592	0.10	EUR	255,003	Air France-KLM <sup>^</sup>	2,805	0.46
<b>Computers</b>					<b>Auto parts &amp; equipment</b>				
EUR	120,179	F-Secure Oyj <sup>^</sup>	311	0.05	EUR	11,810	AKWEL <sup>^</sup>	186	0.03
EUR	72,091	Tieto Oyj	1,804	0.30	EUR	79,742	Cie Plastic Omnium SA	1,914	0.32
<b>Engineering &amp; construction</b>					<b>Biotechnology</b>				
EUR	40,370	Lehto Group Oyj	188	0.03	EUR	41,700	Cellectis SA <sup>^</sup>	640	0.11
<b>Food</b>					EUR	37,670	Genfit <sup>^</sup>	679	0.11
EUR	85,729	Kesko Oyj	4,305	0.71	EUR	57,263	Innate Pharma SA <sup>^</sup>	385	0.06
<b>Hand &amp; machine tools</b>					EUR	9,056	Vilmorin & Cie SA	513	0.09
EUR	88,373	Konecranes Oyj	2,667	0.44	<b>Building materials and fixtures</b>				
<b>Home builders</b>					EUR	36,134	Oeneo SA	394	0.07
EUR	208,542	YIT Oyj <sup>^</sup>	1,177	0.19	EUR	42,711	Tarkett SA <sup>^</sup>	811	0.13
<b>Household goods &amp; home construction</b>					EUR	26,099	Vicat SA <sup>^</sup>	1,140	0.19
EUR	174,668	Oriola Oyj <sup>^</sup>	380	0.06	<b>Commercial services</b>				
<b>Iron &amp; steel</b>					EUR	131,007	ALD SA <sup>^</sup>	1,662	0.27
EUR	405,047	Outokumpu Oyj <sup>^</sup>	1,518	0.25	EUR	8,926	Assystem SA	254	0.04
<b>Leisure time</b>					EUR	6,451	Devoteam SA	659	0.11
EUR	145,831	Amer Sports Oyj	5,658	0.93	EUR	260,671	Elis SA <sup>^</sup>	3,683	0.61
<b>Machinery - diversified</b>					EUR	135,121	Europcar Mobility Group <sup>^</sup>	1,039	0.17
EUR	15,363	Ponsse Oyj	421	0.07	EUR	12,780	GL Events	224	0.04
EUR	167,799	Valmet Oyj	3,297	0.54	EUR	3,570	Groupe Crit	184	0.03
<b>Machinery, construction &amp; mining</b>					EUR	9,245	Synergie SA <sup>^</sup>	250	0.04
EUR	189,135	Outotec Oyj <sup>^</sup>	675	0.11	<b>Computers</b>				
<b>Media</b>					EUR	8,180	Aubay <sup>^</sup>	255	0.04
EUR	96,110	Sanoma Oyj	815	0.14	EUR	18,955	Sopra Steria Group <sup>^</sup>	1,674	0.28
<b>Miscellaneous manufacturers</b>					<b>Cosmetics &amp; personal care</b>				
EUR	74,741	Uponor Oyj <sup>^</sup>	741	0.12	EUR	17,394	Interparfums SA <sup>^</sup>	760	0.12
<b>Packaging &amp; containers</b>					<b>Distribution &amp; wholesale</b>				
EUR	141,955	Huhtamaki Oyj <sup>^</sup>	4,070	0.67	EUR	17,427	Jacquet Metal Service SA <sup>^</sup>	287	0.05
					<b>Diversified financial services</b>				
					EUR	50,251	ABC arbitrage	310	0.05
					<b>Electrical components &amp; equipment</b>				
					EUR	21,162	Mersen SA <sup>^</sup>	605	0.10

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Equities (31 July 2018: 98.88%) (cont)</b>					<b>France (31 July 2018: 14.02%) (cont)</b>				
<b>France (31 July 2018: 14.02%) (cont)</b>					<b>France (31 July 2018: 14.02%) (cont)</b>				
<b>Electrical components &amp; equipment (cont)</b>					<b>Media (cont)</b>				
EUR	34,854	Nexans SA <sup>^</sup>	910	0.15	EUR	57,181	Television Francaise 1 <sup>^</sup>	405	0.07
<b>Electricity</b>					<b>Metal fabricate/ hardware</b>				
EUR	32,820	Albioma SA	642	0.11	EUR	413,885	Vallourec SA <sup>^</sup>	650	0.11
<b>Engineering &amp; construction</b>					<b>Mining</b>				
EUR	37,875	Alten SA	3,168	0.52	EUR	12,373	Eramet <sup>^</sup>	753	0.12
EUR	305,965	Altran Technologies SA <sup>^</sup>	2,520	0.42	<b>Miscellaneous manufacturers</b>				
EUR	23,930	Gaztransport Et Technigaz SA	1,765	0.29	EUR	23,211	Chargeurs SA <sup>^</sup>	449	0.07
EUR	153,681	SPIE SA <sup>^</sup>	2,022	0.33	<b>Office &amp; business equipment</b>				
<b>Entertainment</b>					EUR	45,558	Neopost SA <sup>^</sup>	999	0.16
EUR	13,204	Cie des Alpes	321	0.06	<b>Oil &amp; gas</b>				
EUR	513,883	Technicolor SA <sup>^</sup>	502	0.08	EUR	3,690	Esso SA Francaise	126	0.02
<b>Environmental control</b>					EUR	69,719	Etablissements Maurel et Prom	240	0.04
EUR	124,165	Derichebourg SA <sup>^</sup>	495	0.08	<b>Oil &amp; gas services</b>				
<b>Food</b>					EUR	39,306	Bourbon Corp <sup>^</sup>	134	0.02
EUR	19,648	Bonduelle SCA	618	0.10	EUR	863,883	CGG SA	1,418	0.24
EUR	34,517	Rallye SA <sup>^</sup>	347	0.06	<b>Packaging &amp; containers</b>				
<b>Food Service</b>					EUR	10,416	Groupe Guillin	222	0.04
EUR	152,031	Elior Group SA <sup>^</sup>	1,870	0.31	<b>Pharmaceuticals</b>				
<b>Gas</b>					EUR	8,514	Boiron SA <sup>^</sup>	411	0.07
EUR	114,775	Rubis SCA <sup>^</sup>	5,974	0.98	EUR	27,335	DBV Technologies SA <sup>^</sup>	313	0.05
<b>Healthcare products</b>					EUR	5,523	Virbac SA <sup>^</sup>	679	0.11
EUR	7,781	Guerbet	440	0.07	<b>Real estate investment &amp; services</b>				
<b>Healthcare services</b>					EUR	55,702	Nexity SA	2,273	0.37
EUR	64,794	Korian SA <sup>^</sup>	2,014	0.33	<b>Real estate investment trusts</b>				
EUR	7,367	LNA Sante SA <sup>^</sup>	350	0.06	EUR	67,791	Mercialys SA	908	0.15
EUR	59,553	Orpea <sup>^</sup>	5,163	0.85	<b>Retail</b>				
<b>Home builders</b>					EUR	23,153	Fnac Darty SA <sup>^</sup>	1,424	0.23
EUR	22,945	Kaufman & Broad SA <sup>^</sup>	809	0.13	EUR	58,604	Maisons du Monde SA <sup>^</sup>	1,321	0.22
<b>Insurance</b>					<b>Semiconductors</b>				
EUR	125,347	Coface SA <sup>^</sup>	1,005	0.17	EUR	25,213	Soitec <sup>^</sup>	1,693	0.28
<b>Internet</b>					<b>Software</b>				
EUR	768,745	Solocal Group <sup>^</sup>	346	0.06	EUR	52,740	Worldline SA <sup>^</sup>	2,469	0.41
<b>Investment services</b>					<b>Storage &amp; warehousing</b>				
EUR	8,234	FFP <sup>^</sup>	756	0.12	EUR	3,017	ID Logistics Group	443	0.07
<b>Leisure time</b>					<b>Total France</b>				
EUR	50,643	Beneteau SA <sup>^</sup>	628	0.11	<b>78,446</b>	<b>12.93</b>			
EUR	11,721	Trigano SA <sup>^</sup>	990	0.16	<b>Germany (31 July 2018: 22.79%)</b>				
<b>Machinery - diversified</b>					<b>Advertising</b>				
EUR	18,565	Haulotte Group SA	158	0.03	EUR	36,935	Stroer SE & Co KGaA <sup>^</sup>	1,805	0.30
<b>Machinery, construction &amp; mining</b>					<b>Aerospace &amp; defence</b>				
EUR	15,338	Manitou BF SA	408	0.07	EUR	6,601	OHB SE	217	0.04
<b>Media</b>					<b>Agriculture</b>				
EUR	137,599	Lagardere SCA	3,141	0.52	EUR	19,047	BayWa AG <sup>^</sup>	454	0.07
EUR	33,852	Metropole Television SA	452	0.07	<b>Auto parts &amp; equipment</b>				
					EUR	7,654	Bertrandt AG <sup>^</sup>	573	0.10
					EUR	40,902	ElringKlinger AG <sup>^</sup>	314	0.05
					EUR	20,362	JOST Werke AG	625	0.10
					EUR	2,479	MBB SE <sup>^</sup>	202	0.03
					EUR	57,427	Rheinmetall AG	5,202	0.86
					<b>Banks</b>				
					EUR	35,946	comdirect bank AG <sup>^</sup>	361	0.06

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Equities (31 July 2018: 98.88%) (cont)</b>					<b>Germany (31 July 2018: 22.79%) (cont)</b>				
<b>Germany (31 July 2018: 22.79%) (cont)</b>					<b>Food (cont)</b>				
<b>Banks (cont)</b>					<b>Hand &amp; machine tools</b>				
EUR	178,138	Deutsche Pfandbriefbank AG	1,754	0.29	EUR	94,374	Suedzucker AG	1,338	0.22
<b>Biotechnology</b>					<b>Healthcare products</b>				
EUR	24,940	Biotest AG	574	0.10	EUR	26,180	DMG Mori AG <sup>A</sup>	1,148	0.19
EUR	41,946	MorphoSys AG <sup>A</sup>	3,955	0.65	EUR	53,513	Carl Zeiss Meditec AG <sup>A</sup>	4,235	0.70
<b>Building materials and fixtures</b>					<b>Healthcare services</b>				
EUR	3,202	STO SE & Co KGaA	277	0.04	EUR	4,057	Draegerwerk AG & Co KGaA	171	0.02
EUR	11,409	Surteco Group SE	284	0.05	EUR	9,863	Draegerwerk AG & Co KGaA (non-voting)	478	0.08
<b>Chemicals</b>					<b>Home furnishings</b>				
EUR	15,322	H&R GmbH & Co KGaA <sup>A</sup>	122	0.02	EUR	5,939	Stratec SE <sup>A</sup>	356	0.06
EUR	252,129	K&S AG <sup>A</sup>	4,281	0.71	EUR	166,734	Evotec AG <sup>A</sup>	3,411	0.56
EUR	2,993	KWS Saat SE	825	0.14	EUR	25,935	Rhoen Klinikum AG <sup>A</sup>	591	0.10
EUR	71,376	SGL Carbon SE <sup>A</sup>	512	0.08	<b>Internet</b>				
<b>Commercial services</b>					<b>Iron &amp; steel</b>				
EUR	6,794	Amadeus Fire AG	592	0.10	EUR	52,179	Salzgitter AG	1,373	0.23
EUR	33,361	Hamburger Hafen und Logistik AG	649	0.10	<b>Leisure time</b>				
EUR	15,895	Sixt SE <sup>A</sup>	1,260	0.21	EUR	75,881	CTS Eventim AG & Co KGaA <sup>A</sup>	2,814	0.46
EUR	21,748	Sixt SE (Preference)	1,214	0.20	<b>Machinery - diversified</b>				
<b>Computers</b>					<b>Machinery, construction &amp; mining</b>				
EUR	38,730	Bechtle AG <sup>A</sup>	2,686	0.44	EUR	37,645	Wacker Neuson SE	734	0.12
EUR	43,420	CANCOM SE	1,470	0.24	<b>Metal fabricate/ hardware</b>				
EUR	68,308	Jenoptik AG	1,927	0.32	EUR	50,422	Aurubis AG	2,407	0.40
EUR	15,987	SLM Solutions Group AG <sup>A</sup>	174	0.03	EUR	101,336	Kloekner & Co SE <sup>A</sup>	660	0.11
<b>Diversified financial services</b>					<b>Miscellaneous manufacturers</b>				
EUR	73,983	Aareal Bank AG	2,086	0.34	EUR	24,105	Indus Holding AG	1,044	0.17
EUR	30,088	Aurelius Equity Opportunities SE & Co KGaA <sup>A</sup>	1,125	0.19	<b>Packaging &amp; containers</b>				
EUR	17,092	Deutsche Beteiligungs AG	583	0.10	EUR	41,300	Gerresheimer AG <sup>A</sup>	2,441	0.40
EUR	52,693	DWS Group GmbH & Co KGaA <sup>A</sup>	1,238	0.20	<b>Real estate investment &amp; services</b>				
EUR	33,586	GRENKE AG	2,694	0.45	EUR	47,835	ADLER Real Estate AG	669	0.11
EUR	4,720	Hypoport AG <sup>A</sup>	861	0.14	EUR	44,504	Consus Real Estate AG <sup>A</sup>	338	0.05
EUR	74,555	MLP SE <sup>A</sup>	320	0.05	EUR	65,939	Deutsche EuroShop AG <sup>A</sup>	1,791	0.29
EUR	15,097	Sixt Leasing SE	204	0.03	EUR	64,047	DIC Asset AG	632	0.10
EUR	29,596	Wuestenrot & Wuerttembergische AG	487	0.08	EUR	83,251	LEG Immobilien AG	8,533	1.41
<b>Electrical components &amp; equipment</b>					<b>Real estate investment &amp; services</b>				
EUR	43,907	Leoni AG <sup>A</sup>	1,419	0.23	EUR	61,302	Patrizia Immobilien AG <sup>A</sup>	1,192	0.20
EUR	13,444	SMA Solar Technology AG <sup>A</sup>	296	0.05	EUR	164,037	TAG Immobilien AG	3,615	0.60
EUR	17,238	Varta AG <sup>A</sup>	541	0.09					
EUR	11,373	Vossloh AG <sup>A</sup>	467	0.08					
<b>Electronics</b>									
EUR	21,705	Isra Vision AG <sup>A</sup>	639	0.10					
<b>Energy - alternate sources</b>									
EUR	115,922	Encavis AG <sup>A</sup>	669	0.11					
EUR	81,560	Nordex SE <sup>A</sup>	812	0.14					
EUR	28,830	VERBIO Vereinigte BioEnergie AG	201	0.03					
<b>Engineering &amp; construction</b>									
EUR	40,370	Bilfinger SE <sup>A</sup>	1,124	0.18					
<b>Entertainment</b>									
EUR	3,392	bet-at-home.com AG <sup>A</sup>	202	0.03					
EUR	77,540	Borussia Dortmund GmbH & Co KGaA	697	0.12					
<b>Food</b>									
EUR	94,319	HelloFresh SE <sup>A</sup>	819	0.14					

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Equities (31 July 2018: 98.88%) (cont)</b>					<b>Italy (31 July 2018: 15.45%) (cont)</b>				
<b>Germany (31 July 2018: 22.79%) (cont)</b>					<b>Apparel retailers (cont)</b>				
<b>Real estate investment &amp; services (cont)</b>					EUR	12,969	Tod's SpA <sup>A</sup>	527	0.09
EUR	122,389	TLG Immobilien AG	3,280	0.54	<b>Auto parts &amp; equipment</b>				
<b>Real estate investment trusts</b>					EUR	198,863	Brembo SpA <sup>A</sup>	1,982	0.33
EUR	199,201	alstria office REIT-AG	2,618	0.43	EUR	444,527	CIR-Compagnie Industriali Riunite SpA <sup>A</sup>	450	0.07
EUR	87,705	Hamborner REIT AG	804	0.13	<b>Banks</b>				
<b>Retail</b>					EUR	43,595,440	Banca Carige SpA <sup>A</sup> *	65	0.01
EUR	231,315	Ceconomy AG <sup>A</sup>	949	0.16	EUR	76,417	Banca Generali SpA <sup>A</sup>	1,574	0.26
EUR	7,092	Cewe Stiftung & Co KGAA	545	0.09	EUR	345,092	Banca Mediolanum SpA <sup>A</sup>	1,838	0.30
EUR	13,421	Hornbach Holding AG & Co KGaA <sup>A</sup>	609	0.10	EUR	390,091	Banca Monte dei Paschi di Siena SpA <sup>A</sup>	482	0.08
EUR	42,077	Takkt AG	620	0.10	EUR	593,035	Banca Popolare di Sondrio SCPA <sup>A</sup>	1,381	0.23
<b>Semiconductors</b>					EUR	1,995,950	Banco BPM SpA	3,376	0.56
EUR	150,526	AIXTRON SE	1,310	0.22	EUR	541,563	BPER Banca <sup>A</sup>	1,601	0.26
EUR	14,299	Elmos Semiconductor AG	341	0.06	EUR	114,338	Credito Emiliano SpA <sup>A</sup>	569	0.09
EUR	27,529	Siltronic AG <sup>A</sup>	2,386	0.39	EUR	9,098,337	Credito Valtellinese SpA <sup>A</sup>	595	0.10
<b>Software</b>					EUR	55,264	doBank SpA <sup>A</sup>	658	0.11
EUR	31,296	CompuGroup Medical SE	1,359	0.22	EUR	520,947	FinecoBank Banca Fineco SpA	4,943	0.82
EUR	23,952	GFT Technologies SE	184	0.03	EUR	1,356,628	Unione di Banche Italiane SpA <sup>A</sup>	3,037	0.50
EUR	25,226	Nemetschek SE	2,823	0.47	<b>Building materials and fixtures</b>				
EUR	50,117	RIB Software SE <sup>A</sup>	634	0.11	EUR	96,548	Buzzi Unicem SpA <sup>A</sup>	1,609	0.27
EUR	63,650	Software AG	2,017	0.33	EUR	53,272	Buzzi Unicem SpA (non-voting) <sup>A</sup>	567	0.09
<b>Telecommunications</b>					EUR	55,933	Cementir Holding SpA <sup>A</sup>	333	0.05
EUR	58,859	ADVA Optical Networking SE	439	0.07	<b>Commercial services</b>				
EUR	168,697	Freenet AG <sup>A</sup>	3,134	0.52	EUR	51,358	ASTM SpA <sup>A</sup>	1,076	0.18
<b>Transportation</b>					EUR	28,979	Gruppo MutuiOnline SpA <sup>A</sup>	490	0.08
EUR	47,028	Hapag-Lloyd AG	1,035	0.17	EUR	104,483	Societa Iniziative Autostradali e Servizi SpA <sup>A</sup>	1,404	0.23
<b>Total Germany</b>					<b>Distribution &amp; wholesale</b>				
			<b>139,790</b>	<b>23.05</b>	EUR	44,227	MARR SpA <sup>A</sup>	924	0.15
<b>Ireland (31 July 2018: 3.27%)</b>					<b>Diversified financial services</b>				
<b>Agriculture</b>					EUR	434,043	Anima Holding SpA <sup>A</sup>	1,558	0.26
EUR	168,440	Origin Enterprises Plc	965	0.16	EUR	160,741	Azimut Holding SpA <sup>A</sup>	1,780	0.29
<b>Banks</b>					EUR	109,804	Banca Farmafactoring SpA <sup>A</sup>	562	0.09
EUR	191,076	Permanent TSB Group Holdings Plc	313	0.05	EUR	27,338	Banca IFIS SpA <sup>A</sup>	459	0.08
<b>Beverages</b>					EUR	142,823	Tamburi Investment Partners SpA <sup>A</sup>	871	0.14
EUR	416,599	C&C Group Plc	1,375	0.23	<b>Electricity</b>				
<b>Food</b>					EUR	2,058,203	A2A SpA <sup>A</sup>	3,277	0.54
EUR	272,989	Glanbia Plc	4,559	0.75	EUR	71,860	ACEA SpA	957	0.16
<b>Home builders</b>					EUR	1,079,194	Hera SpA <sup>A</sup>	3,186	0.52
EUR	987,109	Cairn Homes Plc	1,283	0.21	EUR	843,663	Iren SpA	1,807	0.30
EUR	975,632	Glenveagh Properties Plc	791	0.13	<b>Electronics</b>				
<b>Hotels</b>					EUR	39,520	Carel Industries SpA <sup>A</sup>	375	0.06
EUR	239,499	Dalata Hotel Group Plc	1,368	0.23	EUR	13,368	El.En. SpA <sup>A</sup>	214	0.04
<b>Real estate investment trusts</b>					EUR	10,024	Sesa SpA <sup>A</sup>	263	0.04
EUR	863,465	Green REIT plc	1,250	0.21	<b>Energy - alternate sources</b>				
EUR	910,373	Hibernia REIT plc	1,196	0.20	EUR	10,001	Bio On SpA <sup>A</sup>	601	0.10
EUR	507,187	Irish Residential Properties REIT Plc	761	0.12	EUR	70,889	ERG SpA <sup>A</sup>	1,212	0.20
<b>Total Ireland</b>					EUR	154,159	Falck Renewables SpA <sup>A</sup>	431	0.07
			<b>13,861</b>	<b>2.29</b>	<b>Engineering &amp; construction</b>				
<b>Italy (31 July 2018: 15.45%)</b>					EUR	14,571	Aeroporto Guglielmo Marconi Di Bologna SpA <sup>A</sup>	177	0.03
<b>Apparel retailers</b>					EUR	349,737	Enav SpA <sup>A</sup>	1,563	0.26
EUR	45,496	Brunello Cucinelli SpA <sup>A</sup>	1,435	0.23	EUR	318,701	Infrastrutture Wireless Italiane SpA <sup>A</sup>	2,215	0.36
EUR	98,497	Geox SpA <sup>A</sup>	128	0.02	EUR	216,348	Salini Impregilo SpA <sup>A</sup>	416	0.07
					<b>Entertainment</b>				
					EUR	543,166	Juventus Football Club SpA <sup>A</sup>	786	0.13

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Equities (31 July 2018: 98.88%) (cont)</b>					<b>Italy (31 July 2018: 15.45%) (cont)</b>				
<b>Italy (31 July 2018: 15.45%) (cont)</b>					<b>Oil &amp; gas services (cont)</b>				
<b>Entertainment (cont)</b>					<b>Packaging &amp; containers</b>				
EUR	120,179	RAI Way SpA	535	0.09	EUR	799,048	Saipem SpA <sup>^</sup>	3,317	0.55
<b>Food</b>					<b>Pharmaceuticals</b>				
EUR	12,304	La Doria SpA <sup>^</sup>	106	0.02	EUR	36,513	Zignago Vetro SpA	334	0.06
<b>Food Service</b>					<b>Real estate investment trusts</b>				
EUR	166,618	Autogrill SpA <sup>^</sup>	1,308	0.22	EUR	105,697	Amplifon SpA <sup>^</sup>	1,653	0.27
<b>Gas</b>					<b>Retail</b>				
EUR	100,654	Ascopiave SpA <sup>^</sup>	324	0.05	EUR	71,018	Immobiliare Grande Distribuzione SIIQ SpA <sup>^</sup>	439	0.07
EUR	638,005	Italgas SpA <sup>^</sup>	3,367	0.56	<b>Textile</b>				
<b>Hand &amp; machine tools</b>					<b>Total Italy</b>				
EUR	23,078	IMA Industria Macchine Automatiche SpA <sup>^</sup>	1,335	0.22	<b>91,806 15.14</b>				
<b>Healthcare products</b>					<b>Luxembourg (31 July 2018: 1.92%)</b>				
EUR	29,528	DiaSorin SpA	2,361	0.39	<b>Auto parts &amp; equipment</b>				
<b>Home furnishings</b>					<b>Computers</b>				
EUR	88,833	De' Longhi SpA <sup>^</sup>	1,936	0.32	EUR	61,254	SAF-Holland SA <sup>^</sup>	668	0.11
<b>Household goods &amp; home construction</b>					<b>Electrical components &amp; equipment</b>				
EUR	27,771	Fila SpA <sup>^</sup>	373	0.06	EUR	94,041	Solutions 30 SE <sup>^</sup>	1,049	0.17
<b>Insurance</b>					<b>Internet</b>				
EUR	194,401	Societa Cattolica di Assicurazioni SC <sup>^</sup>	1,567	0.26	EUR	31,325	Senvion SA	56	0.01
EUR	525,950	Unipol Gruppo SpA <sup>^</sup>	2,103	0.35	EUR	77,164	eDreams ODIGEO SA <sup>^</sup>	208	0.04
<b>Internet</b>					<b>Iron &amp; steel</b>				
EUR	259,291	Cerved Group SpA <sup>^</sup>	1,994	0.33	EUR	68,049	APERAM SA <sup>^</sup>	1,817	0.30
EUR	27,581	Reply SpA <sup>^</sup>	1,335	0.22	<b>Machinery - diversified</b>				
<b>Investment services</b>					<b>Real estate investment &amp; services</b>				
EUR	111,001	DeA Capital SpA	149	0.03	EUR	32,601	Stabilus SA	1,777	0.29
EUR	20,152	Italmobiliare SpA <sup>^</sup>	391	0.06	EUR	38,156	ADO Properties SA	1,998	0.33
<b>Leisure time</b>					<b>Electrical components &amp; equipment</b>				
EUR	208,629	Piaggio & C SpA	418	0.07	EUR	17,758	Corestate Capital Holding SA	568	0.09
EUR	116,772	Technogym SpA <sup>^</sup>	1,183	0.19	EUR	153,682	Grand City Propertes SA	3,335	0.55
<b>Machinery - diversified</b>					<b>Total Luxembourg</b>				
EUR	17,823	Biesse SpA <sup>^</sup>	363	0.06	<b>11,476 1.89</b>				
EUR	45,425	Gima TT SpA <sup>^</sup>	320	0.05	<b>Netherlands (31 July 2018: 11.55%)</b>				
EUR	100,396	Interpump Group SpA	2,823	0.47	<b>Agriculture</b>				
<b>Machinery, construction &amp; mining</b>					<b>Auto parts &amp; equipment</b>				
EUR	16,560	Danieli & C Officine Meccaniche SpA <sup>^</sup>	298	0.05	EUR	48,016	ForFarmers NV	408	0.07
EUR	50,685	Danieli & C Officine Meccaniche SpA (non-voting) <sup>^</sup>	719	0.12	<b>Banks</b>				
<b>Marine transportation</b>					<b>Biotechnology</b>				
EUR	625,869	Fincantieri SpA <sup>^</sup>	632	0.10	EUR	34,199	Argenx SE	3,164	0.52
<b>Media</b>					<b>Chemicals</b>				
EUR	184,177	Arnoldo Mondadori Editore SpA <sup>^</sup>	311	0.05	EUR	747,568	Pharming Group NV <sup>^</sup>	618	0.10
EUR	93,709	Cairo Communication SpA	357	0.06	EUR	69,278	IMCD NV	4,427	0.73
EUR	475,035	Mediaset SpA <sup>^</sup>	1,363	0.22	EUR	97,778	OCI NV <sup>^</sup>	1,807	0.30
<b>Office &amp; business equipment</b>					<b>Commercial services</b>				
EUR	26,388	Datalogic SpA <sup>^</sup>	623	0.10	EUR	28,266	Brunel International NV <sup>^</sup>	344	0.06
<b>Oil &amp; gas</b>					<b>Computers</b>				
EUR	740,095	Saras SpA <sup>^</sup>	1,377	0.23	EUR	101,753	Gemalto NV	5,155	0.85
<b>Oil &amp; gas services</b>					<b>Diversified financial services</b>				
EUR	191,822	Maire Tecnimont SpA <sup>^</sup>	672	0.11	EUR	71,670	BinckBank NV	447	0.07

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value	Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Equities (31 July 2018: 98.88%) (cont)</b>					<b>Portugal (31 July 2018: 1.62%)</b>				
<b>Netherlands (31 July 2018: 11.55%) (cont)</b>					<b>Banks</b>				
<b>Diversified financial services (cont)</b>					EUR	11,945,767	Banco Comercial Portugues SA	2,879	0.48
EUR	73,764	Euronext NV	3,972	0.65	<b>Commercial services</b>				
EUR	43,783	Flow Traders <sup>A</sup>	1,182	0.20	EUR	172,720	CTT-Correios de Portugal SA <sup>A</sup>	543	0.09
EUR	84,610	Intertrust NV	1,203	0.20	<b>Electricity</b>				
<b>Electrical components &amp; equipment</b>					EUR	536,648	REN - Redes Energeticas Nacionais SGPS SA <sup>A</sup>	1,407	0.23
EUR	144,787	Signify NV <sup>A</sup>	3,137	0.52	<b>Engineering &amp; construction</b>				
<b>Electronics</b>					EUR	76,683	Mota-Engil SGPS SA <sup>A</sup>	148	0.02
EUR	50,820	TKH Group NV <sup>A</sup>	2,143	0.35	<b>Food</b>				
<b>Energy - alternate sources</b>					EUR	1,032,873	Sonae SGPS SA <sup>A</sup>	942	0.16
EUR	13,671	SIF Holding NV <sup>A</sup>	121	0.02	<b>Forest products &amp; paper</b>				
<b>Engineering &amp; construction</b>					EUR	80,010	Altri SGPS SA	578	0.09
EUR	92,379	Arcadis NV	1,046	0.17	EUR	53,101	Corticeira Amorim SGPS SA <sup>A</sup>	518	0.08
EUR	117,038	Boskalis Westminster	2,690	0.44	EUR	277,934	Navigator Co SA <sup>A</sup>	1,188	0.20
EUR	309,864	Koninklijke BAM Groep NV <sup>A</sup>	968	0.16	EUR	30,787	Semapa-Sociedade de Investimento e Gestao	470	0.08
EUR	43,574	Koninklijke Volkerwessels NV <sup>A</sup>	653	0.11	<b>Media</b>				
<b>Food</b>					EUR	336,062	NOS SGPS SA <sup>A</sup>	1,904	0.31
EUR	77,614	Corbion NV <sup>A</sup>	1,922	0.32	<b>Total Portugal</b>				
EUR	47,490	Takeaway.com NV <sup>A</sup>	2,631	0.43				<b>10,577</b>	<b>1.74</b>
EUR	98,231	Wessanen	879	0.14	<b>Spain (31 July 2018: 10.69%)</b>				
<b>Insurance</b>					<b>Auto parts &amp; equipment</b>				
EUR	185,918	ASR Nederland NV	6,853	1.13	EUR	93,290	CIE Automotive SA <sup>A</sup>	2,286	0.38
<b>Leisure time</b>					EUR	226,047	Gestamp Automocion SA <sup>A</sup>	1,154	0.19
EUR	31,458	Accell Group NV <sup>A</sup>	603	0.10	<b>Banks</b>				
EUR	38,703	Basic-Fit NV <sup>A</sup>	1,034	0.17	EUR	2,625,709	Liberbank SA	1,134	0.19
<b>Metal fabricate/ hardware</b>					EUR	1,143,461	Unicaja Banco SA	1,172	0.19
EUR	37,924	AMG Advanced Metallurgical Group NV <sup>A</sup>	1,198	0.20	<b>Chemicals</b>				
<b>Mining</b>					EUR	128,958	Ercros SA <sup>A</sup>	467	0.08
USD	156,303	Constellium NV	1,122	0.18	<b>Commercial services</b>				
<b>Miscellaneous manufacturers</b>					EUR	170,721	Applus Services SA	1,707	0.28
EUR	131,434	Aalberts Industries NV	4,021	0.66	EUR	131,237	Global Dominion Access SA <sup>A</sup>	597	0.10
<b>Oil &amp; gas services</b>					EUR	360,192	Prosegur Cia de Seguridad SA <sup>A</sup>	1,703	0.28
EUR	113,613	Fugro NV <sup>A</sup>	1,094	0.18	<b>Computers</b>				
EUR	230,294	SBM Offshore NV	3,321	0.55	EUR	160,615	Indra Sistemas SA <sup>A</sup>	1,442	0.24
<b>Pharmaceuticals</b>					<b>Diversified financial services</b>				
USD	34,752	ProQR Therapeutics NV	477	0.08	EUR	98,614	Bolsas y Mercados Espanoles SHMSF SA <sup>A</sup>	2,601	0.43
<b>Real estate investment trusts</b>					<b>Energy - alternate sources</b>				
EUR	59,177	Eurocommercial Properties NV <sup>A</sup>	1,675	0.28	EUR	74,067	Solaria Energia y Medio Ambiente SA	399	0.06
EUR	24,627	NSI NV	906	0.15	<b>Engineering &amp; construction</b>				
EUR	18,601	Vastned Retail NV	633	0.10	EUR	30,130	Acciona SA <sup>A</sup>	2,504	0.41
EUR	54,090	Wereldhave NV <sup>A</sup>	1,514	0.25	EUR	97,699	Fomento de Construcciones y Contratas SA	1,262	0.21
<b>Retail</b>					EUR	221,923	Obrascon Huarte Lain SA <sup>A</sup>	177	0.03
EUR	10,841	Shop Apotheke Europe NV	390	0.06	EUR	12,747	Sacyr SA <sup>A</sup>	27	0.00
<b>Semiconductors</b>					EUR	439,648	Sacyr SA (voting) <sup>A</sup>	925	0.15
EUR	55,670	ASM International NV	2,363	0.39	EUR	44,750	Tecnicas Reunidas SA <sup>A</sup>	999	0.17
EUR	100,759	BE Semiconductor Industries NV <sup>A</sup>	2,284	0.38	<b>Environmental control</b>				
<b>Software</b>					EUR	65,430	Fluidra SA <sup>A</sup>	648	0.11
USD	94,311	InterXion Holding NV	4,935	0.81	<b>Food</b>				
EUR	167,908	TomTom NV <sup>A</sup>	1,316	0.22	EUR	681,102	Distribuidora Internacional de Alimentacion SA <sup>A</sup>	291	0.05
<b>Transportation</b>					EUR	101,966	Ebro Foods SA <sup>A</sup>	1,834	0.30
EUR	587,175	PostNL NV <sup>A</sup>	1,329	0.22	EUR	51,891	Viscofan SA	2,524	0.42
<b>Total Netherlands</b>					<b>Forest products &amp; paper</b>				
			<b>76,693</b>	<b>12.64</b>	EUR	178,263	Ence Energia y Celulosa SA <sup>A</sup>	1,208	0.20



## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Equities (31 July 2018: 98.88%) (cont)</b>				
<b>Spain (31 July 2018: 10.69%) (cont)</b>				
<b>Forest products &amp; paper (cont)</b>				
EUR	26,131	Miquel y Costas & Miquel SA	445	0.07
<b>Hotels</b>				
EUR	148,919	Melia Hotels International SA <sup>^</sup>	1,305	0.21
<b>Insurance</b>				
EUR	54,470	Grupo Catalana Occidente SA	1,885	0.31
<b>Internet</b>				
EUR	98,470	Masmovil Ibercom SA <sup>^</sup>	1,875	0.31
<b>Investment services</b>				
EUR	18,544	Corp Financiera Alba SA	803	0.13
<b>Iron &amp; steel</b>				
EUR	218,610	Acerinox SA <sup>^</sup>	2,078	0.34
<b>Machinery - diversified</b>				
EUR	119,294	Talgo SA <sup>^</sup>	649	0.10
EUR	244,149	Zardoya Otis SA	1,688	0.28
<b>Media</b>				
EUR	123,472	Atresmedia Corp de Medios de Comunicacion SA <sup>^</sup>	523	0.09
EUR	219,259	Mediaset Espana Comunicacion SA <sup>^</sup>	1,348	0.22
EUR	180,168	Promotora de Informaciones SA <sup>^</sup>	305	0.05
<b>Metal fabricate/ hardware</b>				
EUR	147,741	Tubacex SA <sup>^</sup>	420	0.07
<b>Pharmaceuticals</b>				
EUR	82,058	Almirall SA <sup>^</sup>	1,215	0.20
EUR	371,454	Faes Farma SA <sup>^</sup>	1,218	0.20
<b>Real estate investment &amp; services</b>				
EUR	33,172	Aedas Homes SAU	780	0.13
EUR	62,994	Metrovacesa SA	668	0.11
EUR	105,466	Neinor Homes SA <sup>^</sup>	1,320	0.22
<b>Real estate investment trusts</b>				
EUR	359,300	Inmobiliaria Colonial Socimi SA	3,208	0.53
EUR	118,184	Lar Espana Real Estate Socimi SA	994	0.16
EUR	464,123	Merlin Properties Socimi SA	5,435	0.90
<b>Retail</b>				
EUR	131,086	Telepizza Group SA	800	0.13
<b>Telecommunications</b>				
EUR	198,381	Cellnex Telecom SA <sup>^</sup>	4,878	0.81
EUR	115,322	Euskaltel SA	923	0.15
EUR	38,771	Let's GOWEX SA <sup>^</sup> *	-	0.00
<b>Transportation</b>				
EUR	70,764	Cia de Distribucion Integral Logista Holdings SA <sup>^</sup>	1,595	0.27
EUR	25,117	Construcciones y Auxiliar de Ferrocarriles SA <sup>^</sup>	988	0.16
		<b>Total Spain</b>	<b>64,407</b>	<b>10.62</b>
<b>Switzerland (31 July 2018: 0.03%)</b>				
<b>Auto parts &amp; equipment</b>				
EUR	11,928	EDAG Engineering Group AG <sup>^</sup>	191	0.03
		<b>Total Switzerland</b>	<b>191</b>	<b>0.03</b>

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>United Kingdom (31 July 2018: 0.23%)</b>				
<b>Pharmaceuticals</b>				
EUR	4,607	Stallergenes Greer Plc	140	0.02
<b>Semiconductors</b>				
EUR	100,759	Dialog Semiconductor Plc	2,572	0.43
		<b>Total United Kingdom</b>	<b>2,712</b>	<b>0.45</b>
		<b>Total equities</b>	<b>602,230</b>	<b>99.29</b>
<b>Warrants (31 July 2018: 0.00%)</b>				
<b>Spain (31 July 2018: 0.00%)</b>				
EUR	869,866	Abengoa SA <sup>^</sup> *	8	0.00
		<b>Total Spain</b>	<b>8</b>	<b>0.00</b>
		<b>Total warrants</b>	<b>8</b>	<b>0.00</b>

Ccy contracts	No. of	Underlying exposure €'000	Fair Value €'000	% of net asset value
<b>Financial derivative instruments (31 July 2018: 0.03%)</b>				
<b>Futures contracts (31 July 2018: 0.03%)</b>				
EUR	134	Euro Stoxx 50 Index Futures March 2019	4,102	122
		<b>Total unrealised gains on futures contracts</b>	<b>122</b>	<b>0.02</b>
		<b>Total financial derivative instruments</b>	<b>122</b>	<b>0.02</b>

Ccy	Holding	Investment	Fair Value €'000	% of net asset value
<b>Total value of investments</b>				
			<b>602,360</b>	<b>99.31</b>
<b>Cash equivalents (31 July 2018: Nil)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2018: Nil)</b>				
EUR	2,175,278	Institutional Cash Series Plc – Institutional Euro Liquidity Fund**	2,175	0.36
		<b>Cash<sup>†</sup></b>	<b>581</b>	<b>0.10</b>
		<b>Other net assets</b>	<b>1,440</b>	<b>0.23</b>
		<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>606,556</b>	<b>100.00</b>

<sup>†</sup>Cash holdings of €393,292 are held with State Street Bank and Trust Company. €187,920 is held as security for futures contracts with Credit Suisse AG.

<sup>^</sup>These securities are partially or fully transferred as securities lent.

\*These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end and valued using the last traded price.

\*\*Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

# Schedule of Investments (unaudited) (continued)

## iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Analysis of total current assets gross of all liabilities	Fair value €'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	602,211	99.24
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	27	0.00
Exchange traded financial derivative instruments	122	0.02
UCITS collective investment schemes - Money Market Funds	2,175	0.36
Other assets	2,315	0.38
<b>Total current assets</b>	<b>606,850</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 98.22%)</b>									
<b>Equities (31 July 2018: 98.22%)</b>									
<b>Austria (31 July 2018: 0.75%)</b>									
<b>Banks</b>									
EUR	15,427	Erste Group Bank AG	538	0.25					
EUR	7,652	Raiffeisen Bank International AG	203	0.10					
<b>Electricity</b>									
EUR	3,450	Verbund AG <sup>A</sup>	177	0.08					
<b>Iron &amp; steel</b>									
EUR	5,656	voestalpine AG	181	0.09					
<b>Machinery - diversified</b>									
EUR	3,596	Andritz AG <sup>A</sup>	178	0.08					
<b>Oil &amp; gas</b>									
EUR	7,460	OMV AG	371	0.17					
<b>Total Austria</b>			<b>1,648</b>	<b>0.77</b>					
<b>Belgium (31 July 2018: 3.21%)</b>									
<b>Banks</b>									
EUR	12,745	KBC Group NV	867	0.40					
<b>Beverages</b>									
EUR	38,697	Anheuser-Busch InBev SA/NV	2,958	1.38					
<b>Chemicals</b>									
EUR	3,701	Solvay SA	404	0.19					
EUR	10,376	Umicore SA <sup>A</sup>	439	0.20					
<b>Food</b>									
EUR	2,891	Colruyt SA <sup>A</sup>	208	0.10					
<b>Insurance</b>									
EUR	9,474	Ageas	441	0.21					
<b>Investment services</b>									
EUR	4,082	Groupe Bruxelles Lambert SA	385	0.18					
<b>Media</b>									
EUR	2,888	Telenet Group Holding NV <sup>A</sup>	134	0.06					
<b>Pharmaceuticals</b>									
EUR	6,533	UCB SA	567	0.26					
<b>Telecommunications</b>									
EUR	7,664	Proximus SADP	206	0.10					
<b>Total Belgium</b>			<b>6,609</b>	<b>3.08</b>					
<b>Finland (31 July 2018: 3.07%)</b>									
<b>Auto parts &amp; equipment</b>									
EUR	5,740	Nokian Renkaat Oyj	191	0.09					
<b>Electricity</b>									
EUR	23,006	Fortum Oyj	523	0.24					
<b>Forest products &amp; paper</b>									
EUR	27,324	Stora Enso Oyj	367	0.17					
EUR	27,065	UPM-Kymmene Oyj	784	0.37					
<b>Insurance</b>									
EUR	22,487	Sampo Oyj	1,031	0.48					
<b>Machinery - diversified</b>									
EUR	17,186	Kone Oyj <sup>A</sup>	836	0.39					
<b>Finland (31 July 2018: 3.07%) (cont)</b>									
<b>Machinery - diversified (cont)</b>									
EUR	5,316	Metso Oyj	156	0.07					
<b>Miscellaneous manufacturers</b>									
EUR	22,454	Wartsila Oyj Abp	367	0.17					
<b>Oil &amp; gas</b>									
EUR	6,500	Neste Oyj	598	0.28					
<b>Pharmaceuticals</b>									
EUR	5,642	Orion Oyj	200	0.09					
<b>Telecommunications</b>									
EUR	7,508	Elisa Oyj	315	0.15					
EUR	285,825	Nokia Oyj	1,806	0.84					
<b>Total Finland</b>			<b>7,174</b>	<b>3.34</b>					
<b>France (31 July 2018: 30.54%)</b>									
<b>Advertising</b>									
EUR	3,561	JCDecaux SA <sup>A</sup>	106	0.05					
EUR	10,764	Publicis Groupe SA	658	0.30					
<b>Aerospace &amp; defence</b>									
EUR	118	Dassault Aviation SA	176	0.08					
EUR	16,946	Safran SA	2,227	1.04					
EUR	5,419	Thales SA <sup>A</sup>	601	0.28					
<b>Apparel retailers</b>									
EUR	1,607	Hermes International	967	0.45					
EUR	3,849	Kering SA <sup>A</sup>	1,932	0.90					
EUR	14,129	LVMH Moet Hennessy Louis Vuitton SE	4,536	2.11					
<b>Auto manufacturers</b>									
EUR	29,808	Peugeot SA <sup>A</sup>	752	0.35					
EUR	9,745	Renault SA	692	0.32					
<b>Auto parts &amp; equipment</b>									
EUR	8,652	Cie Generale des Etablissements Michelin SCA	941	0.44					
EUR	3,750	Faurecia SA	164	0.08					
EUR	11,911	Valeo SA	373	0.17					
<b>Banks</b>									
EUR	57,489	BNP Paribas SA	2,702	1.26					
EUR	57,828	Credit Agricole SA	661	0.31					
EUR	49,192	Natixis SA <sup>A</sup>	253	0.12					
EUR	38,951	Societe Generale SA	1,213	0.56					
<b>Beverages</b>									
EUR	10,784	Pernod Ricard SA	1,794	0.84					
EUR	1,168	Remy Cointreau SA <sup>A</sup>	136	0.06					
<b>Building materials and fixtures</b>									
EUR	25,265	Cie de Saint-Gobain	873	0.41					
EUR	1,671	Imerys SA <sup>A</sup>	88	0.04					
<b>Chemicals</b>									
EUR	21,774	Air Liquide SA	2,647	1.23					
EUR	3,420	Arkema SA	326	0.15					
<b>Commercial services</b>									
EUR	13,875	Bureau Veritas SA	309	0.14					
EUR	11,921	Edenred	485	0.23					
<b>Computers</b>									
EUR	4,968	Atos SE	454	0.21					
EUR	8,140	Capgemini SE	901	0.42					
EUR	3,150	Ingenico Group SA	172	0.08					

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 98.22%) (cont)</b>					<b>France (31 July 2018: 30.54%) (cont)</b>				
<b>France (31 July 2018: 30.54%) (cont)</b>					<b>Media (cont)</b>				
<b>Computers (cont)</b>					EUR	52,772	Vivendi SA	1,347	0.63
EUR	2,933	Teleperformance	506	0.23	<b>Miscellaneous manufacturers</b>				
<b>Cosmetics &amp; personal care</b>					EUR	7,972	Alstom SA	322	0.15
EUR	12,839	L'Oreal SA	3,095	1.44	<b>Oil &amp; gas</b>				
<b>Distribution &amp; wholesale</b>					EUR	122,085	Total SA	6,721	3.13
EUR	15,275	Rexel SA <sup>^</sup>	175	0.08	<b>Pharmaceuticals</b>				
<b>Diversified financial services</b>					EUR	2,009	Ipsen SA	253	0.12
EUR	3,188	Amundi SA	184	0.09	EUR	57,354	Sanofi	4,990	2.32
EUR	2,340	Eurazeo SE	174	0.08	<b>Real estate investment trusts</b>				
<b>Electrical components &amp; equipment</b>					EUR	2,312	Covivio	237	0.11
EUR	13,532	Legrand SA	804	0.37	EUR	2,327	Gecina SA	342	0.16
EUR	28,026	Schneider Electric SE	1,996	0.93	EUR	1,691	ICADE <sup>^</sup>	143	0.07
<b>Electricity</b>					EUR	10,169	Klepierre SA	349	0.16
EUR	30,570	Electricite de France SA	506	0.24	EUR	7,024	Unibail-Rodamco-Westfield	1,267	0.59
EUR	92,679	Engie SA	1,487	0.69	<b>Software</b>				
<b>Engineering &amp; construction</b>					EUR	6,611	Dassault Systemes SE	831	0.39
EUR	1,552	Aeroports de Paris	298	0.14	EUR	3,956	Ubisoft Entertainment SA	352	0.16
EUR	11,099	Bouygues SA	394	0.18	<b>Telecommunications</b>				
EUR	3,930	Eiffage SA	369	0.17	EUR	9,165	Eutelsat Communications SA	195	0.09
EUR	25,734	Vinci SA	2,270	1.06	EUR	101,250	Orange SA	1,576	0.73
<b>Food</b>					<b>Transportation</b>				
EUR	30,072	Carrefour SA	596	0.28	EUR	24,367	Getlink SE	357	0.16
EUR	3,032	Casino Guichard Perrachon SA <sup>^</sup>	150	0.07	<b>Water</b>				
EUR	31,265	Danone SA	2,278	1.06	EUR	19,267	Suez <sup>^</sup>	247	0.12
<b>Food Service</b>					EUR	27,579	Veolia Environnement SA	583	0.27
EUR	4,587	Sodexo SA <sup>^</sup>	479	0.22	<b>Total France</b>				
<b>Healthcare products</b>								<b>69,241</b>	<b>32.21</b>
EUR	14,429	EssilorLuxottica SA	1,832	0.85	<b>Germany (31 July 2018: 28.66%)</b>				
EUR	1,413	Sartorius Stedim Biotech	156	0.07	<b>Aerospace &amp; defence</b>				
<b>Healthcare services</b>					EUR	2,693	MTU Aero Engines AG	582	0.27
EUR	2,118	BioMerieux	150	0.07	<b>Airlines</b>				
<b>Home furnishings</b>					EUR	12,155	Deutsche Lufthansa AG	308	0.14
EUR	1,112	SEB SA <sup>^</sup>	171	0.08	<b>Apparel retailers</b>				
<b>Hotels</b>					EUR	9,568	Adidas AG	2,280	1.06
EUR	9,529	Accor SA	416	0.19	EUR	405	Puma SE	226	0.11
<b>Household goods &amp; home construction</b>					<b>Auto manufacturers</b>				
EUR	1,421	Societe BIC SA <sup>^</sup>	143	0.07	EUR	16,806	Bayerische Motoren Werke AG	1,417	0.66
<b>Insurance</b>					EUR	2,762	Bayerische Motoren Werke AG (Preference)	204	0.09
EUR	98,535	AXA SA	2,289	1.06	EUR	46,175	Daimler AG <sup>^</sup>	2,737	1.27
EUR	9,135	CNP Assurances	208	0.10	EUR	7,757	Porsche Automobil Holding SE	506	0.24
EUR	8,144	SCOR SE <sup>^</sup>	343	0.16	EUR	1,604	Volkswagen AG <sup>^</sup>	280	0.13
<b>Internet</b>					EUR	9,425	Volkswagen AG (Preference)	1,607	0.75
EUR	1,282	Iliad SA <sup>^</sup>	147	0.07	<b>Auto parts &amp; equipment</b>				
<b>Investment services</b>					EUR	5,581	Continental AG <sup>^</sup>	882	0.41
EUR	1,478	Wendel SA <sup>^</sup>	181	0.08	<b>Banks</b>				
<b>Media</b>					EUR	51,247	Commerzbank AG <sup>^</sup>	368	0.17
EUR	46,712	Bollere SA <sup>^</sup>	193	0.09	EUR	99,569	Deutsche Bank AG	885	0.41
					<b>Building materials and fixtures</b>				
					EUR	7,695	HeidelbergCement AG	533	0.25
					<b>Chemicals</b>				
					EUR	46,639	BASF SE	3,415	1.59
					EUR	7,822	Brenntag AG	370	0.17
					EUR	9,863	Covestro AG	545	0.25

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 98.22%) (cont)</b>					<b>Germany (31 July 2018: 28.66%) (cont)</b>				
<b>Germany (31 July 2018: 28.66%) (cont)</b>					<b>Pharmaceuticals (cont)</b>				
<b>Chemicals (cont)</b>					EUR	6,583	Merck KGaA <sup>^</sup>	692	0.32
EUR	8,617	Evonik Industries AG	236	0.11	<b>Real estate investment &amp; services</b>				
EUR	3,319	Fuchs Petrolub SE <sup>^</sup>	156	0.07	EUR	17,990	Deutsche Wohnen SE	900	0.42
EUR	4,230	Lanxess AG	233	0.11	EUR	25,076	Vonovia SE	1,260	0.58
EUR	6,395	Symrise AG	533	0.25	<b>Retail</b>				
<b>Commercial services</b>					EUR	3,132	Hugo Boss AG <sup>^</sup>	225	0.10
EUR	5,966	Wirecard AG	991	0.46	EUR	5,319	Zalando SE	163	0.08
<b>Cosmetics &amp; personal care</b>					<b>Semiconductors</b>				
EUR	5,209	Beiersdorf AG	522	0.24	EUR	57,658	Infineon Technologies AG	1,285	0.60
<b>Diversified financial services</b>					<b>Software</b>				
EUR	9,800	Deutsche Boerse AG	1,307	0.61	EUR	50,134	SAP SE	5,192	2.42
<b>Electrical components &amp; equipment</b>					<b>Telecommunications</b>				
EUR	4,963	OSRAM Licht AG	211	0.10	EUR	2,873	1&1 Drillisch AG	120	0.06
<b>Electricity</b>					EUR	169,234	Deutsche Telekom AG	2,755	1.28
EUR	111,668	E.ON SE	1,240	0.58	EUR	35,667	Telefonica Deutschland Holding AG	125	0.06
EUR	8,300	Innogy SE (ASD)	356	0.16	<b>Transportation</b>				
EUR	26,558	RWE AG	660	0.31	EUR	50,104	Deutsche Post AG	1,481	0.69
EUR	9,870	Uniper SE	286	0.13	<b>Total Germany</b>				
<b>Electronics</b>								<b>58,667</b>	<b>27.29</b>
EUR	1,744	Sartorius AG <sup>^</sup>	262	0.12	<b>Ireland (31 July 2018: 1.62%)</b>				
<b>Engineering &amp; construction</b>					<b>Airlines</b>				
EUR	2,105	Fraport AG Frankfurt Airport Services Worldwide	167	0.08	EUR	7,410	Ryanair Holdings Plc	94	0.04
EUR	1,076	Hochtief AG	161	0.07	<b>Banks</b>				
<b>Food</b>					EUR	40,570	AIB Group Plc	182	0.09
EUR	8,934	Metro AG <sup>^</sup>	151	0.07	EUR	50,164	Bank of Ireland Group Plc	301	0.14
<b>Healthcare products</b>					<b>Building materials and fixtures</b>				
EUR	7,684	Siemens Healthineers AG	304	0.14	EUR	42,623	CRH Plc	1,228	0.57
<b>Healthcare services</b>					EUR	7,767	Kingspan Group Plc	318	0.15
EUR	10,940	Fresenius Medical Care AG & Co KGaA	808	0.38	<b>Entertainment</b>				
EUR	21,112	Fresenius SE & Co KGaA <sup>^</sup>	1,097	0.51	EUR	4,281	Paddy Power Betfair PLC	351	0.16
<b>Household goods &amp; home construction</b>					<b>Food</b>				
EUR	5,370	Henkel AG & Co KGaA	493	0.23	EUR	8,050	Kerry Group Plc	824	0.38
EUR	9,041	Henkel AG & Co KGaA (Preference) <sup>^</sup>	881	0.41	<b>Forest products &amp; paper</b>				
<b>Insurance</b>					EUR	11,681	Smurfit Kappa Group PLC	337	0.16
EUR	21,891	Allianz SE	4,645	2.16	<b>Total Ireland</b>				
EUR	3,058	Hannover Rueck SE	442	0.20				<b>3,635</b>	<b>1.69</b>
EUR	7,591	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,694	0.79	<b>Italy (31 July 2018: 5.91%)</b>				
<b>Internet</b>					<b>Aerospace &amp; defence</b>				
EUR	4,976	Delivery Hero SE <sup>^</sup>	184	0.08	EUR	22,495	Leonardo SpA	218	0.10
EUR	6,365	United Internet AG <sup>^</sup>	252	0.12	<b>Apparel retailers</b>				
<b>Iron &amp; steel</b>					EUR	9,145	Moncler SpA <sup>^</sup>	345	0.16
EUR	21,596	thyssenkrupp AG	383	0.18	<b>Auto parts &amp; equipment</b>				
<b>Machinery - diversified</b>					EUR	18,907	Pirelli & C SpA <sup>^</sup>	124	0.06
EUR	8,393	GEA Group AG	231	0.11	<b>Banks</b>				
EUR	3,525	KION Group AG <sup>^</sup>	204	0.09	EUR	747,374	Intesa Sanpaolo SpA	1,711	0.80
<b>Media</b>					EUR	30,477	Mediobanca Banca di Credito Finanziario SpA	266	0.12
EUR	2,420	Axel Springer SE	148	0.07					
EUR	12,206	ProSiebenSat.1 Media SE	219	0.10					
<b>Miscellaneous manufacturers</b>									
EUR	38,855	Siemens AG	4,270	1.99					
<b>Pharmaceuticals</b>									
EUR	47,358	Bayer AG	3,597	1.68					

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 98.22%) (cont)</b>					<b>Netherlands (31 July 2018: 13.69%) (cont)</b>				
<b>Italy (31 July 2018: 5.91%) (cont)</b>					<b>Beverages (cont)</b>				
<b>Banks (cont)</b>					EUR	13,162	Heineken NV	1,184	0.55
EUR	100,685	UniCredit SpA	1,165	0.54	<b>Chemicals</b>				
<b>Beverages</b>					EUR	12,140	Akzo Nobel NV	1,050	0.49
EUR	28,967	Davide Campari-Milano SpA <sup>^</sup>	261	0.12	EUR	9,206	Koninklijke DSM NV	862	0.40
<b>Commercial services</b>					<b>Commercial services</b>				
EUR	25,442	Atlantia SpA	602	0.28	EUR	6,213	Randstad NV	300	0.14
<b>Electrical components &amp; equipment</b>					<b>Cosmetics &amp; personal care</b>				
EUR	11,612	Prysmian SpA	250	0.12	EUR	78,759	Unilever NV	4,215	1.96
<b>Electricity</b>					<b>Diversified financial services</b>				
EUR	408,859	Enel SpA	2,471	1.15	USD	6,518	AerCap Holdings NV	308	0.14
EUR	71,082	Terna Rete Elettrica Nazionale SpA	438	0.20	<b>Food</b>				
<b>Gas</b>					EUR	63,284	Koninklijke Ahold Delhaize NV	1,672	0.78
EUR	113,808	Snam SpA	544	0.25	<b>Healthcare products</b>				
<b>Insurance</b>					EUR	48,370	Koninklijke Philips NV	1,907	0.89
EUR	58,860	Assicurazioni Generali SpA	1,033	0.48	EUR	11,550	Qiagen NV	427	0.20
EUR	26,073	Poste Italiane SpA <sup>^</sup>	225	0.11	<b>Insurance</b>				
<b>Oil &amp; gas</b>					EUR	91,823	Aegon NV	472	0.22
EUR	127,831	Eni SpA	2,172	1.01	EUR	15,757	NN Group NV	668	0.31
<b>Pharmaceuticals</b>					<b>Investment services</b>				
EUR	5,547	Recordati SpA	201	0.09	EUR	5,558	EXOR NV	356	0.16
<b>Telecommunications</b>					<b>Machinery - diversified</b>				
EUR	572,882	Telecom Italia SpA	319	0.15	EUR	50,119	CNH Industrial NV	492	0.23
EUR	301,781	Telecom Italia SpA (non-voting)	148	0.07	<b>Media</b>				
<b>Total Italy</b>			<b>12,493</b>	<b>5.81</b>	EUR	14,731	Wolters Kluwer NV	919	0.43
<b>Luxembourg (31 July 2018: 0.96%)</b>					<b>Pipelines</b>				
<b>Healthcare services</b>					EUR	3,369	Koninklijke Vopak NV	172	0.08
EUR	613	Eurofins Scientific SE <sup>^</sup>	247	0.11	<b>Semiconductors</b>				
<b>Iron &amp; steel</b>					EUR	20,821	ASML Holding NV	3,661	1.70
EUR	33,610	ArcelorMittal	779	0.36	USD	17,448	NXP Semiconductors NV	1,518	0.71
<b>Media</b>					EUR	35,031	STMicroelectronics NV	557	0.26
EUR	1,802	RTL Group SA	99	0.05	<b>Telecommunications</b>				
<b>Metal fabricate/ hardware</b>					EUR	170,237	Koninklijke KPN NV	525	0.24
EUR	23,987	Tenaris SA <sup>^</sup>	302	0.14	<b>Total Netherlands</b>			<b>29,755</b>	<b>13.84</b>
<b>Real estate investment &amp; services</b>					<b>Portugal (31 July 2018: 0.50%)</b>				
EUR	39,210	Aroundtown SA	347	0.16	<b>Electricity</b>				
<b>Telecommunications</b>					EUR	127,263	EDP - Energias de Portugal SA	466	0.22
EUR	18,428	SES SA	377	0.18	<b>Food</b>				
<b>Total Luxembourg</b>			<b>2,151</b>	<b>1.00</b>	EUR	12,344	Jeronimo Martins SGPS SA	175	0.08
<b>Netherlands (31 July 2018: 13.69%)</b>					<b>Oil &amp; gas</b>				
<b>Aerospace &amp; defence</b>					EUR	25,370	Galp Energia SGPS SA	397	0.18
EUR	29,575	Airbus SE	3,401	1.58	<b>Total Portugal</b>			<b>1,038</b>	<b>0.48</b>
<b>Auto manufacturers</b>					<b>Spain (31 July 2018: 9.12%)</b>				
EUR	6,216	Ferrari NV <sup>^</sup>	775	0.36	<b>Airlines</b>				
EUR	54,094	Fiat Chrysler Automobiles NV	926	0.43	EUR	29,884	International Consolidated Airlines Group SA	253	0.12
<b>Banks</b>					<b>Banks</b>				
EUR	21,761	ABN AMRO Group NV <sup>^</sup>	542	0.25	EUR	336,321	Banco Bilbao Vizcaya Argentaria SA	1,995	0.93
EUR	197,562	ING Groep NV	2,338	1.09	EUR	279,378	Banco de Sabadell SA	321	0.15
<b>Beverages</b>					EUR	822,405	Banco Santander SA	3,899	1.81
EUR	5,842	Heineken Holding NV <sup>^</sup>	508	0.24	EUR	64,103	Bankia SA	187	0.09
					EUR	34,695	Bankinter SA	271	0.12

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 98.22%) (cont)</b>					<b>United Kingdom (31 July 2018: 0.19%)</b>				
<b>Spain (31 July 2018: 9.12%) (cont)</b>					<b>Beverages</b>				
<b>Banks (cont)</b>					USD	11,063	Coca-Cola European Partners Plc	526	0.25
EUR	179,982	CaixaBank SA	681	0.32	<b>Total United Kingdom</b>				
<b>Electricity</b>					<b>213,662 99.40</b>				
EUR	16,367	Endesa SA	410	0.19	<b>Rights (31 July 2018: Nil)</b>				
EUR	307,247	Iberdrola SA	2,538	1.18	<b>Spain (31 July 2018: Nil)</b>				
EUR	7,894	Iberdrola SA (RFD)	65	0.03	EUR	13,621	ACS Actividades de Construccion y Servicios SA	8	0.00
EUR	21,856	Red Electrica Corp SA	504	0.24	<b>Total Spain</b>				
<b>Energy - alternate sources</b>					<b>8 0.00</b>				
EUR	12,224	Siemens Gamesa Renewable Energy SA^	174	0.08	<b>Total rights</b>				
<b>Engineering &amp; construction</b>					<b>8 0.00</b>				
EUR	12,781	ACS Actividades de Construccion y Servicios SA	530	0.25					
EUR	3,472	Aena SME SA	601	0.28					
EUR	26,382	Ferrovial SA	592	0.27					
<b>Gas</b>									
EUR	8,483	Enagas SA	248	0.11					
EUR	17,734	Naturgy Energy Group SA	495	0.23					
<b>Insurance</b>									
EUR	54,069	Mapfre SA	151	0.07					
<b>Oil &amp; gas</b>									
EUR	70,544	Repsol SA	1,241	0.58					
<b>Pharmaceuticals</b>									
EUR	15,362	Grifols SA	401	0.19					
<b>Retail</b>									
EUR	54,765	Industria de Diseno Textil SA	1,530	0.71					
<b>Software</b>									
EUR	22,140	Amadeus IT Group SA	1,613	0.75					
<b>Telecommunications</b>									
EUR	235,533	Telefonica SA	2,025	0.94					
<b>Total Spain</b>					<b>20,725 9.64</b>				

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (\$)	Maturity date	Unrealised gain/(loss) \$'000	% of net asset value
<b>Financial derivative instruments (31 July 2018: 0.07%)</b>							
<b>Forward currency contracts* (31 July 2018: 0.03%)</b>							
EUR	41,470,636	USD	47,288,073	47,585,464	04/02/2019	297	0.14
USD	246,567,793	EUR	215,122,104	246,841,765	04/02/2019	(274)	(0.13)
USD	214,155,027	EUR	186,191,486	214,149,918	04/03/2019	5	0.00
<b>Total unrealised gains on forward currency contracts</b>						<b>302</b>	<b>0.14</b>
<b>Total unrealised losses on forward currency contracts</b>						<b>(274)</b>	<b>(0.13)</b>
<b>Net unrealised gains on forward currency contracts</b>						<b>28</b>	<b>0.01</b>

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

No. of Ccy contracts		Underlying exposure \$'000	Fair Value \$'000	% of net asset value	
<b>Futures contracts (31 July 2018: 0.04%)</b>					
EUR	22	Euro Stoxx 50 Index Futures March 2019	773	22	0.01
EUR	2	FTSE MIB Index Futures March 2019	215	12	0.01
EUR	2	Ibex 35 Index Futures February 2019	200	7	0.00
<b>Total unrealised gains on futures contracts</b>			<b>41</b>	<b>0.02</b>	
<b>Total financial derivative instruments</b>			<b>69</b>	<b>0.03</b>	

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Total value of investments</b>			<b>213,739</b>	<b>99.43</b>
<b>Cash equivalents (31 July 2018: Nil)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2018: Nil)</b>				
USD	995,971	Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund**	996	0.46
<b>Bank overdraft†</b>			<b>(175)</b>	<b>(0.08)</b>
<b>Other net assets</b>			<b>400</b>	<b>0.19</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>214,960</b>	<b>100.00</b>

†Cash holdings of \$231,439 are due with State Street Bank and Trust Company. \$55,764 is held as security for futures contracts with Morgan Stanley & Co International Plc.

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

\*The counterparty for forward currency contracts is State Street Bank and Trust Company.

\*\*Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	213,605	98.85
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	65	0.03
Exchange traded financial derivative instruments	41	0.02
Over-the-counter financial derivative instruments	302	0.14
UCITS collective investment schemes - Money Market Funds	996	0.46
Other assets	1,080	0.50
<b>Total current assets</b>	<b>216,089</b>	<b>100.00</b>





## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI JAPAN UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.12%) (cont)</b>					<b>Japan (31 July 2018: 99.12%) (cont)</b>				
<b>Japan (31 July 2018: 99.12%) (cont)</b>					<b>Electronics (cont)</b>				
<b>Computers (cont)</b>					<b>Engineering &amp; construction</b>				
JPY	15,310	Nomura Research Institute Ltd	625	0.15	JPY	10,927	Nippon Electric Glass Co Ltd	303	0.07
JPY	81,300	NTT Data Corp	968	0.23	JPY	25,542	Omron Corp <sup>A</sup>	1,044	0.24
JPY	8,100	Obic Co Ltd	765	0.18	JPY	30,381	Yokogawa Electric Corp	565	0.13
JPY	14,000	Otsuka Corp	451	0.11	<b>Environmental control</b>				
JPY	17,138	TDK Corp <sup>A</sup>	1,350	0.31	JPY	5,700	Japan Airport Terminal Co Ltd <sup>A</sup>	218	0.05
<b>Cosmetics &amp; personal care</b>					JPY	27,058	JGC Corp <sup>A</sup>	413	0.10
JPY	64,618	Kao Corp <sup>A</sup>	4,555	1.06	JPY	59,359	Kajima Corp	843	0.20
JPY	4,000	Kose Corp <sup>A</sup>	588	0.14	JPY	84,350	Obayashi Corp	801	0.19
JPY	29,000	Lion Corp <sup>A</sup>	603	0.14	JPY	71,598	Shimizu Corp	608	0.14
JPY	15,300	Pigeon Corp <sup>A</sup>	596	0.14	JPY	27,901	Taisei Corp	1,310	0.30
JPY	12,500	Pola Orbis Holdings Inc	373	0.09	<b>Entertainment</b>				
JPY	49,936	Shiseido Co Ltd	2,971	0.69	JPY	26,300	Oriental Land Co Ltd <sup>A</sup>	2,690	0.62
JPY	52,700	Unicharm Corp	1,624	0.38	JPY	5,617	Sankyo Co Ltd	217	0.05
<b>Distribution &amp; wholesale</b>					JPY	23,791	Sega Sammy Holdings Inc	335	0.08
JPY	184,118	Itochu Corp <sup>A</sup>	3,369	0.79	JPY	15,098	Toho Co Ltd	550	0.13
JPY	200,933	Marubeni Corp	1,563	0.36	<b>Food</b>				
JPY	176,283	Mitsubishi Corp	5,153	1.20	JPY	79,895	Aeon Co Ltd <sup>A</sup>	1,621	0.38
JPY	216,990	Mitsui & Co Ltd	3,534	0.82	JPY	60,071	Ajinomoto Co Inc	1,038	0.24
JPY	146,325	Sumitomo Corp	2,261	0.53	JPY	10,488	Calbee Inc	336	0.08
JPY	27,338	Toyota Tsusho Corp	869	0.20	JPY	18,843	Kikkoman Corp	999	0.23
<b>Diversified financial services</b>					JPY	16,200	MEIJI Holdings Co Ltd <sup>A</sup>	1,252	0.29
JPY	56,520	Acom Co Ltd <sup>A</sup>	198	0.05	JPY	11,574	NH Foods Ltd	457	0.11
JPY	15,246	AEON Financial Service Co Ltd	295	0.07	JPY	25,100	Nisshin Seifun Group Inc	505	0.12
JPY	19,912	Credit Saison Co Ltd	262	0.06	JPY	7,858	Nissin Foods Holdings Co Ltd	499	0.12
JPY	209,570	Daiwa Securities Group Inc	1,043	0.24	JPY	98,348	Seven & i Holdings Co Ltd	4,283	1.00
JPY	67,600	Japan Exchange Group Inc <sup>A</sup>	1,187	0.28	JPY	11,486	Toyo Suisan Kaisha Ltd	412	0.09
JPY	106,411	Mebuki Financial Group Inc	298	0.07	JPY	15,800	Yakult Honsha Co Ltd <sup>A</sup>	1,050	0.24
JPY	53,074	Mitsubishi UFJ Lease & Finance Co Ltd	271	0.06	JPY	15,878	Yamazaki Baking Co Ltd <sup>A</sup>	311	0.07
JPY	447,415	Nomura Holdings Inc <sup>A</sup>	1,817	0.42	<b>Forest products &amp; paper</b>				
JPY	173,839	ORIX Corp	2,620	0.61	JPY	111,507	Oji Holdings Corp	644	0.15
JPY	29,810	SBI Holdings Inc	635	0.15	<b>Gas</b>				
JPY	5,700	Tokyo Century Corp <sup>A</sup>	266	0.06	JPY	48,990	Osaka Gas Co Ltd	967	0.22
<b>Electrical components &amp; equipment</b>					JPY	9,660	Toho Gas Co Ltd <sup>A</sup>	413	0.10
JPY	30,253	Brother Industries Ltd	509	0.12	JPY	50,104	Tokyo Gas Co Ltd	1,316	0.31
JPY	24,884	Casio Computer Co Ltd	331	0.08	<b>Hand &amp; machine tools</b>				
<b>Electricity</b>					JPY	3,700	Disco Corp <sup>A</sup>	547	0.13
JPY	78,281	Chubu Electric Power Co Inc	1,237	0.29	JPY	15,991	Fuji Electric Co Ltd	492	0.12
JPY	35,403	Chugoku Electric Power Co Inc <sup>A</sup>	484	0.11	JPY	29,584	Makita Corp <sup>A</sup>	1,047	0.24
JPY	19,710	Electric Power Development Co Ltd	492	0.11	<b>Healthcare products</b>				
JPY	91,362	Kansai Electric Power Co Inc	1,388	0.32	JPY	12,800	Asahi Intecc Co Ltd	555	0.13
JPY	50,273	Kyushu Electric Power Co Inc <sup>A</sup>	622	0.15	JPY	38,614	Olympus Corp	1,586	0.37
JPY	55,686	Tohoku Electric Power Co Inc	753	0.18	JPY	28,743	Shimadzu Corp <sup>A</sup>	659	0.15
JPY	187,857	Tokyo Electric Power Co Holdings Inc <sup>A</sup>	1,155	0.27	JPY	21,900	Sysmex Corp	1,217	0.29
<b>Electronics</b>					JPY	40,000	Terumo Corp	2,282	0.53
JPY	28,000	Alps Alpine Co Ltd	588	0.14	<b>Home builders</b>				
JPY	4,215	Hirose Electric Co Ltd <sup>A</sup>	452	0.11	JPY	73,691	Daiwa House Industry Co Ltd	2,388	0.56
JPY	8,774	Hitachi High-Technologies Corp	316	0.07	JPY	18,400	Iida Group Holdings Co Ltd <sup>A</sup>	335	0.08
JPY	49,620	Hoya Corp	2,872	0.67	JPY	48,872	Sekisui Chemical Co Ltd	760	0.18
JPY	41,910	Kyocera Corp	2,355	0.55	JPY	81,673	Sekisui House Ltd <sup>A</sup>	1,220	0.28
JPY	50,900	Minebea Mitsumi Inc <sup>A</sup>	833	0.19	<b>Home furnishings</b>				
JPY	23,502	Murata Manufacturing Co Ltd <sup>A</sup>	3,330	0.78	JPY	6,700	Hoshizaki Corp	475	0.11
JPY	29,200	Nidec Corp <sup>A</sup>	3,496	0.82					

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI JAPAN UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.12%) (cont)</b>					<b>Japan (31 July 2018: 99.12%) (cont)</b>				
<b>Japan (31 July 2018: 99.12%) (cont)</b>					<b>Metal fabricate/ hardware (cont)</b>				
<b>Home furnishings (cont)</b>					JPY	37,400	MISUMI Group Inc <sup>A</sup>	852	0.20
JPY	286,554	Panasonic Corp	2,796	0.65	JPY	45,669	NSK Ltd <sup>A</sup>	445	0.10
JPY	28,100	Sharp Corp <sup>A</sup>	298	0.07	<b>Mining</b>				
JPY	165,597	Sony Corp	8,319	1.94	JPY	14,090	Mitsubishi Materials Corp <sup>A</sup>	403	0.10
<b>Insurance</b>					JPY	30,329	Sumitomo Metal Mining Co Ltd <sup>A</sup>	874	0.20
JPY	140,700	Dai-ichi Life Holdings Inc	2,275	0.53	<b>Miscellaneous manufacturers</b>				
JPY	204,200	Japan Post Holdings Co Ltd	2,509	0.58	JPY	50,448	FUJIFILM Holdings Corp <sup>A</sup>	2,162	0.50
JPY	61,517	MS&AD Insurance Group Holdings Inc	1,828	0.43	JPY	42,420	Nikon Corp <sup>A</sup>	727	0.17
JPY	43,434	Sompo Holdings Inc	1,631	0.38	JPY	84,996	Toshiba Corp	2,683	0.63
JPY	22,545	Sony Financial Holdings Inc <sup>A</sup>	427	0.10	<b>Office &amp; business equipment</b>				
JPY	73,247	T&D Holdings Inc	906	0.21	JPY	130,484	Canon Inc <sup>A</sup>	3,733	0.87
JPY	87,915	Tokio Marine Holdings Inc <sup>A</sup>	4,291	1.00	JPY	58,975	Konica Minolta Inc	592	0.14
<b>Internet</b>					JPY	86,332	Ricoh Co Ltd	919	0.22
JPY	13,500	CyberAgent Inc <sup>A</sup>	434	0.10	JPY	36,000	Seiko Epson Corp <sup>A</sup>	572	0.13
JPY	18,600	Kakaku.com Inc <sup>A</sup>	325	0.08	<b>Oil &amp; gas</b>				
JPY	8,900	LINE Corp <sup>A</sup>	309	0.07	JPY	132,400	Inpex Corp	1,272	0.30
JPY	55,600	M3 Inc <sup>A</sup>	800	0.19	JPY	425,333	JXTG Holdings Inc	2,319	0.54
JPY	16,600	MonotaRO Co Ltd	353	0.08	JPY	24,110	Showa Shell Sekiyu KK	359	0.08
JPY	111,962	Rakuten Inc <sup>A</sup>	843	0.20	<b>Packaging &amp; containers</b>				
JPY	15,664	Trend Micro Inc	832	0.19	JPY	20,072	Toyo Seikan Group Holdings Ltd	451	0.10
JPY	370,400	Yahoo Japan Corp	997	0.23	<b>Pharmaceuticals</b>				
JPY	27,100	ZOZO Inc <sup>A</sup>	546	0.13	JPY	24,000	Alfresa Holdings Corp	661	0.15
<b>Iron &amp; steel</b>					JPY	246,500	Astellas Pharma Inc	3,646	0.85
JPY	28,927	Hitachi Metals Ltd <sup>A</sup>	324	0.07	JPY	29,606	Chugai Pharmaceutical Co Ltd	1,747	0.41
JPY	65,349	JFE Holdings Inc	1,150	0.27	JPY	74,083	Daichi Sankyo Co Ltd <sup>A</sup>	2,564	0.60
JPY	39,995	Kobe Steel Ltd	320	0.07	JPY	32,968	Eisai Co Ltd	2,550	0.59
JPY	106,100	Nippon Steel & Sumitomo Metal Corp <sup>A</sup>	1,959	0.46	JPY	7,127	Hisamitsu Pharmaceutical Co Inc <sup>A</sup>	363	0.08
<b>Leisure time</b>					JPY	6,400	Kobayashi Pharmaceutical Co Ltd	406	0.09
JPY	9,486	Shimano Inc <sup>A</sup>	1,327	0.31	JPY	33,207	Kyowa Hakko Kirin Co Ltd	635	0.15
JPY	17,691	Yamaha Corp	774	0.18	JPY	22,248	Medipal Holdings Corp	513	0.12
JPY	36,926	Yamaha Motor Co Ltd	789	0.18	JPY	32,623	Mitsubishi Tanabe Pharma Corp	510	0.12
<b>Machinery - diversified</b>					JPY	50,300	Ono Pharmaceutical Co Ltd <sup>A</sup>	1,096	0.26
JPY	44,267	Amada Holdings Co Ltd	444	0.10	JPY	50,962	Otsuka Holdings Co Ltd	2,085	0.49
JPY	13,600	Daifuku Co Ltd <sup>A</sup>	680	0.16	JPY	47,100	Santen Pharmaceutical Co Ltd	649	0.15
JPY	25,383	FANUC Corp <sup>A</sup>	4,282	1.00	JPY	36,255	Shionogi & Co Ltd	2,227	0.52
JPY	12,660	Keyence Corp <sup>A</sup>	6,498	1.52	JPY	19,797	Sumitomo Dainippon Pharma Co Ltd <sup>A</sup>	463	0.11
JPY	128,751	Kubota Corp <sup>A</sup>	2,028	0.47	JPY	9,000	Suzuken Co Ltd	471	0.11
JPY	14,949	Nabtesco Corp <sup>A</sup>	394	0.09	JPY	4,777	Taisho Pharmaceutical Holdings Co Ltd	483	0.11
JPY	7,424	SMC Corp <sup>A</sup>	2,437	0.57	JPY	193,635	Takeda Pharmaceutical Co Ltd <sup>A</sup>	7,809	1.82
JPY	14,186	Sumitomo Heavy Industries Ltd	479	0.11	<b>Real estate investment &amp; services</b>				
JPY	16,524	THK Co Ltd	391	0.09	JPY	13,168	Aeon Mall Co Ltd	219	0.05
JPY	30,640	Yaskawa Electric Corp <sup>A</sup>	862	0.20	JPY	9,164	Daito Trust Construction Co Ltd	1,275	0.30
<b>Machinery, construction &amp; mining</b>					JPY	40,018	Hulic Co Ltd	369	0.08
JPY	14,272	Hitachi Construction Machinery Co Ltd	361	0.08	JPY	154,487	Mitsubishi Estate Co Ltd	2,732	0.64
JPY	126,247	Hitachi Ltd	3,959	0.92	JPY	117,016	Mitsui Fudosan Co Ltd	2,835	0.66
JPY	119,814	Komatsu Ltd <sup>A</sup>	3,040	0.71	JPY	16,923	Nomura Real Estate Holdings Inc	329	0.08
JPY	239,746	Mitsubishi Electric Corp <sup>A</sup>	3,008	0.70	JPY	47,032	Sumitomo Realty & Development Co Ltd <sup>A</sup>	1,795	0.42
JPY	39,651	Mitsubishi Heavy Industries Ltd	1,531	0.36	JPY	79,314	Tokyu Fudosan Holdings Corp	431	0.10
<b>Marine transportation</b>					<b>Real estate investment trusts</b>				
JPY	15,577	Mitsui OSK Lines Ltd	388	0.09	JPY	219	Daiwa House REIT Investment Corp <sup>A</sup>	516	0.12
JPY	21,110	Nippon Yusen KK <sup>A</sup>	353	0.08	JPY	108	Japan Prime Realty Investment Corp	440	0.10
<b>Metal fabricate/ hardware</b>					JPY	174	Japan Real Estate Investment Corp <sup>A</sup>	1,020	0.24
JPY	7,309	Maruichi Steel Tube Ltd <sup>A</sup>	234	0.06	JPY	334	Japan Retail Fund Investment Corp	684	0.16

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI JAPAN UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	
<b>Equities (31 July 2018: 99.12%) (cont)</b>					<b>Japan (31 July 2018: 99.12%) (cont)</b>					
<b>Japan (31 July 2018: 99.12%) (cont)</b>					<b>Transportation (cont)</b>					
<b>Real estate investment trusts (cont)</b>					JPY	16,805	Keisei Electric Railway Co Ltd <sup>A</sup>	533	0.12	
JPY	177	Nippon Building Fund Inc <sup>A</sup>	1,145	0.27	JPY	22,131	Kintetsu Group Holdings Co Ltd	965	0.22	
JPY	222	Nippon Prologis REIT Inc	484	0.11	JPY	20,700	Kyushu Railway Co	706	0.16	
JPY	515	Nomura Real Estate Master Fund Inc	738	0.17	JPY	23,600	Nagoya Railroad Co Ltd <sup>A</sup>	625	0.15	
JPY	372	United Urban Investment Corp	594	0.14	JPY	9,473	Nippon Express Co Ltd	599	0.14	
<b>Retail</b>					JPY	38,061	Odakyu Electric Railway Co Ltd <sup>A</sup>	855	0.20	
JPY	4,418	ABC-Mart Inc	253	0.06	JPY	28,800	Seibu Holdings Inc <sup>A</sup>	499	0.12	
JPY	8,258	FamilyMart UNY Holdings Co Ltd <sup>A</sup>	965	0.22	JPY	12,700	SG Holdings Co Ltd	340	0.08	
JPY	7,454	Fast Retailing Co Ltd <sup>A</sup>	3,413	0.80	JPY	24,698	Tobu Railway Co Ltd	697	0.16	
JPY	44,468	Isetan Mitsukoshi Holdings Ltd <sup>A</sup>	457	0.11	JPY	64,565	Tokyu Corp	1,103	0.26	
JPY	30,400	J Front Retailing Co Ltd <sup>A</sup>	348	0.08	JPY	21,449	West Japan Railway Co	1,565	0.36	
JPY	6,266	Lawson Inc <sup>A</sup>	386	0.09	JPY	40,149	Yamato Holdings Co Ltd <sup>A</sup>	1,069	0.25	
JPY	25,277	Marui Group Co Ltd <sup>A</sup>	513	0.12	<b>Total Japan</b>			<b>427,735</b>	<b>99.71</b>	
JPY	8,194	McDonald's Holdings Co Japan Ltd <sup>A</sup>	363	0.08	<b>Total equities</b>			<b>428,354</b>	<b>99.85</b>	
JPY	10,400	Nitori Holdings Co Ltd	1,353	0.32	<b>Financial derivative instruments (31 July 2018: (0.01)%</b>					
JPY	15,700	Pan Pacific International Holdings Corp <sup>A</sup>	913	0.21	<b>Futures contracts (31 July 2018: (0.01)%</b>					
JPY	3,100	Ryohin Keikaku Co Ltd <sup>A</sup>	732	0.17	JPY	4	Topix Index Futures March 2019	524	52	0.01
JPY	3,001	Shimamura Co Ltd <sup>A</sup>	260	0.06	<b>Total unrealised gains on futures contracts</b>			<b>52</b>	<b>0.01</b>	
JPY	9,200	Sundrug Co Ltd	294	0.07	<b>Total financial derivative instruments</b>			<b>52</b>	<b>0.01</b>	
JPY	18,382	Takashimaya Co Ltd	249	0.06	<b>Total value of investments</b>					
JPY	4,900	Tsuruha Holdings Inc	452	0.11				<b>428,406</b>	<b>99.86</b>	
JPY	29,720	USS Co Ltd	520	0.12	<b>Cash<sup>†</sup></b>					
JPY	6,100	Welcia Holdings Co Ltd <sup>A</sup>	231	0.05				<b>95</b>	<b>0.02</b>	
JPY	78,630	Yamada Denki Co Ltd <sup>A</sup>	387	0.09	<b>Other net assets</b>					
<b>Semiconductors</b>								<b>493</b>	<b>0.12</b>	
JPY	17,700	Hamamatsu Photonics KK	633	0.15	<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>					
JPY	105,500	Renesas Electronics Corp	606	0.14				<b>428,994</b>	<b>100.00</b>	
JPY	12,523	Rohm Co Ltd	879	0.20	<sup>†</sup> Cash holdings of \$125,491 are held with State Street Bank and Trust Company. \$30,267 is due as security for futures contracts with Credit Suisse AG. <sup>A</sup> These securities are partially or fully transferred as securities lent.					
JPY	30,800	SUMCO Corp <sup>A</sup>	426	0.10	Equities are primarily classified by country of incorporation of the entity in which the Fund holds shares.					
JPY	20,322	Tokyo Electron Ltd <sup>A</sup>	2,919	0.68	Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.					
<b>Software</b>										
JPY	12,900	DeNA Co Ltd	228	0.05						
JPY	12,039	Konami Holdings Corp	554	0.13						
JPY	57,356	Nexon Co Ltd	876	0.21						
JPY	5,252	Oracle Corp Japan	382	0.09						
<b>Telecommunications</b>										
JPY	2,800	Hikari Tsushin Inc <sup>A</sup>	447	0.10						
JPY	231,300	KDDI Corp	5,787	1.35						
JPY	90,000	Nippon Telegraph & Telephone Corp	3,863	0.90						
JPY	172,600	NTT DOCOMO Inc <sup>A</sup>	4,132	0.96						
JPY	218,700	Softbank Corp	2,699	0.63						
JPY	107,760	SoftBank Group Corp	8,442	1.97						
<b>Toys</b>										
JPY	25,813	Bandai Namco Holdings Inc	1,137	0.26						
JPY	14,710	Nintendo Co Ltd	4,573	1.07						
<b>Transportation</b>										
JPY	18,818	Central Japan Railway Co <sup>A</sup>	4,062	0.95						
JPY	39,827	East Japan Railway Co	3,689	0.86						
JPY	29,600	Hankyu Hanshin Holdings Inc	1,055	0.25						
JPY	14,211	Kamigumi Co Ltd	314	0.07						
JPY	12,700	Keihan Holdings Co Ltd <sup>A</sup>	523	0.12						
JPY	29,930	Keikyu Corp <sup>A</sup>	509	0.12						
JPY	13,208	Keio Corp <sup>A</sup>	758	0.18						

# Schedule of Investments (unaudited) (continued)

## iSHARES MSCI JAPAN UCITS ETF (continued)

As at 31 January 2019

Analysis of total current assets gross of all liabilities	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	428,354	99.80
Exchange traded financial derivative instruments	52	0.01
Other assets	809	0.19
<b>Total current assets</b>	<b>429,215</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI KOREA UCITS ETF USD (ACC)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 98.92%)</b>				
<b>Equities (31 July 2018: 98.92%)</b>				
<b>Republic of South Korea (31 July 2018: 98.92%)</b>				
<b>Advertising</b>				
KRW	9,613	Cheil Worldwide Inc	203	0.20
<b>Aerospace &amp; defence</b>				
KRW	10,038	Korea Aerospace Industries Ltd <sup>A</sup>	308	0.30
<b>Agriculture</b>				
KRW	16,075	KT&G Corp	1,432	1.41
<b>Airlines</b>				
KRW	6,592	Korean Air Lines Co Ltd	216	0.21
<b>Apparel retailers</b>				
KRW	6,727	Fila Korea Ltd	288	0.28
<b>Auto manufacturers</b>				
KRW	19,123	Hyundai Motor Co	2,226	2.20
KRW	4,939	Hyundai Motor Co (2nd Preference)	373	0.37
KRW	3,128	Hyundai Motor Co (Preference)	216	0.21
KRW	36,302	Kia Motors Corp <sup>A</sup>	1,186	1.17
<b>Auto parts &amp; equipment</b>				
KRW	10,176	Hankook Tire Co Ltd <sup>A</sup>	383	0.38
KRW	26,015	Hanon Systems	299	0.30
KRW	9,382	Hyundai Mobis Co Ltd <sup>A</sup>	1,897	1.87
<b>Banks</b>				
KRW	34,718	Industrial Bank of Korea <sup>A</sup>	445	0.44
KRW	30,077	Woori Bank <sup>A</sup> *	405	0.40
<b>Biotechnology</b>				
KRW	597	Medy-Tox Inc <sup>A</sup>	278	0.27
KRW	2,258	Samsung Biologics Co Ltd <sup>A</sup>	810	0.80
<b>Chemicals</b>				
KRW	14,592	Hanwha Chemical Corp	295	0.29
KRW	796	KCC Corp	234	0.23
KRW	2,493	Kumho Petrochemical Co Ltd	202	0.20
KRW	6,305	LG Chem Ltd	2,085	2.06
KRW	1,057	LG Chem Ltd (Preference)	192	0.19
KRW	2,345	Lotte Chemical Corp	632	0.63
<b>Commercial services</b>				
KRW	2,343	S-1 Corp	217	0.21
<b>Computers</b>				
KRW	4,781	Samsung SDS Co Ltd	960	0.95
KRW	4,351	SK Holdings Co Ltd	1,031	1.02
<b>Cosmetics &amp; personal care</b>				
KRW	4,414	Amorepacific Corp <sup>A</sup>	720	0.71
KRW	1,187	Amorepacific Corp (Preference)	109	0.11
KRW	3,974	Amorepacific Group	245	0.24
KRW	1,279	LG Household & Health Care Ltd	1,454	1.44
KRW	282	LG Household & Health Care Ltd (Preference)	192	0.19
<b>Distribution &amp; wholesale</b>				
KRW	5,696	Hanwha Corp	180	0.18
KRW	13,001	LG Corp	908	0.90
KRW	6,819	Posco Daewoo Corp	122	0.12
<b>Diversified financial services</b>				
KRW	36,339	BNK Financial Group Inc	240	0.24
KRW	23,491	DGB Financial Group Inc	183	0.18
KRW	41,257	Hana Financial Group Inc <sup>A</sup>	1,481	1.46

  

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Republic of South Korea (31 July 2018: 98.92%) (cont)</b>				
<b>Diversified financial services (cont)</b>				
KRW	54,713	KB Financial Group Inc	2,363	2.33
KRW	5,775	Korea Investment Holdings Co Ltd	334	0.33
KRW	53,769	Mirae Asset Daewoo Co Ltd <sup>A</sup>	367	0.36
KRW	19,360	NH Investment & Securities Co Ltd	243	0.24
KRW	4,029	Samsung Card Co Ltd	121	0.12
KRW	8,633	Samsung Securities Co Ltd	259	0.26
KRW	58,873	Shinhan Financial Group Co Ltd	2,286	2.26
<b>Electrical components &amp; equipment</b>				
KRW	1,895	LG Innotek Co Ltd	166	0.16
<b>Electricity</b>				
KRW	35,273	Korea Electric Power Corp	1,094	1.08
<b>Electronics</b>				
KRW	32,103	LG Display Co Ltd <sup>A</sup>	545	0.54
KRW	7,704	Samsung Electro-Mechanics Co Ltd <sup>A</sup>	748	0.74
<b>Energy - alternate sources</b>				
KRW	2,444	OCI Co Ltd	235	0.23
<b>Engineering &amp; construction</b>				
KRW	3,835	Daelim Industrial Co Ltd	367	0.36
KRW	23,047	Daewoo Engineering & Construction Co Ltd	107	0.11
KRW	8,068	GS Engineering & Construction Corp	341	0.34
KRW	10,724	Hyundai Engineering & Construction Co Ltd	600	0.59
KRW	21,689	Samsung Engineering Co Ltd	327	0.32
<b>Food</b>				
KRW	1,134	CJ CheilJedang Corp <sup>A</sup>	349	0.34
KRW	7,005	GS Holdings Corp	342	0.34
KRW	4,078	Lotte Corp	192	0.19
KRW	2,965	Orion Corp	302	0.30
KRW	161	Ottogi Corp	113	0.11
<b>Gas</b>				
KRW	3,795	Korea Gas Corp	184	0.18
<b>Healthcare services</b>				
KRW	8,096	SillaJen Inc <sup>A</sup>	549	0.54
<b>Holding companies - diversified operations</b>				
KRW	2,020	CJ Corp	219	0.22
KRW	141	CJ Corp (Preference) <sup>A</sup> *	3	0.00
<b>Home furnishings</b>				
KRW	7,105	Coway Co Ltd <sup>A</sup>	533	0.52
KRW	14,688	LG Electronics Inc	879	0.87
<b>Hotels</b>				
KRW	16,189	Kangwon Land Inc	495	0.49
<b>Insurance</b>				
KRW	6,767	DB Insurance Co Ltd	423	0.42
KRW	41,504	Hanwha Life Insurance Co Ltd	160	0.16
KRW	8,663	Hyundai Marine & Fire Insurance Co Ltd	291	0.29
KRW	4,585	Orange Life Insurance Ltd	123	0.12
KRW	4,219	Samsung Fire & Marine Insurance Co Ltd	1,035	1.02
KRW	9,699	Samsung Life Insurance Co Ltd	770	0.76
<b>Internet</b>				
KRW	6,869	Kakao Corp	613	0.61
KRW	19,255	NAVER Corp <sup>A</sup>	2,354	2.32

## Schedule of Investments (unaudited) (continued)

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

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 98.92%) (cont)</b>				
<b>Republic of South Korea (31 July 2018: 98.92%) (cont)</b>				
<b>Internet (cont)</b>				
KRW	2,394	NCSOFT Corp <sup>A</sup>	1,008	1.00
<b>Investment services</b>				
KRW	1,341	Hyundai Heavy Industries Holdings Co Ltd	433	0.43
<b>Iron &amp; steel</b>				
KRW	11,024	Hyundai Steel Co	507	0.50
KRW	10,818	POSCO	2,664	2.63
<b>Machinery, construction &amp; mining</b>				
KRW	6,198	Doosan Bobcat Inc	185	0.18
<b>Marine transportation</b>				
KRW	33,300	Pan Ocean Co Ltd	135	0.13
<b>Mining</b>				
KRW	1,165	Korea Zinc Co Ltd <sup>A</sup>	461	0.46
<b>Miscellaneous manufacturers</b>				
KRW	3,205	POSCO Chemtech Co Ltd <sup>A</sup>	171	0.17
<b>Oil &amp; gas</b>				
KRW	8,927	SK Innovation Co Ltd	1,512	1.50
KRW	6,175	S-Oil Corp	580	0.57
<b>Pharmaceuticals</b>				
KRW	6,898	Celltrion Healthcare Co Ltd <sup>A</sup>	461	0.45
KRW	11,422	Celltrion Inc <sup>A</sup>	2,248	2.22
KRW	2,101	Celltrion Pharm Inc	119	0.12
KRW	878	Hanmi Pharm Co Ltd	343	0.34
KRW	1,786	Hanmi Science Co Ltd	118	0.12
KRW	1,863	ViroMed Co Ltd	462	0.45
KRW	1,225	Yuhan Corp	262	0.26
<b>Real estate investment &amp; services</b>				
KRW	3,666	HDC Hyundai Development Co-Engineering & Construction	162	0.16
<b>Retail</b>				
KRW	1,058	BGF retail Co Ltd	175	0.17
KRW	1,476	CJ ENM Co Ltd	282	0.28
KRW	2,875	E-MART Inc <sup>A</sup>	496	0.49
KRW	3,609	GS Retail Co Ltd	117	0.12
KRW	4,266	Hotel Shilla Co Ltd <sup>A</sup>	294	0.29
KRW	1,942	Hyundai Department Store Co Ltd	167	0.16
KRW	1,550	Lotte Shopping Co Ltd	273	0.27
KRW	10,441	Samsung C&T Corp	1,126	1.11
KRW	986	Shinsegae Inc <sup>A</sup>	234	0.23
<b>Semiconductors</b>				
KRW	5,190	Daewoo Shipbuilding & Marine Engineering Co Ltd	173	0.17
KRW	4,477	HLB Inc	302	0.30
KRW	5,204	Hyundai Heavy Industries Co Ltd <sup>A</sup>	648	0.64
KRW	660,400	Samsung Electronics Co Ltd	27,392	27.05
KRW	118,394	Samsung Electronics Co Ltd (Preference)	3,990	3.94
KRW	60,600	Samsung Heavy Industries Co Ltd	496	0.49
KRW	80,194	SK Hynix Inc	5,326	5.26
<b>Software</b>				
KRW	3,520	Netmarble Corp <sup>A</sup>	339	0.34
KRW	767	Pearl Abyss Corp	133	0.13
<b>Telecommunications</b>				
KRW	1,576	KT Corp	41	0.04
USD	3,200	KT Corp (American Depositary Receipt) <sup>A</sup>	44	0.04

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Republic of South Korea (31 July 2018: 98.92%) (cont)</b>				
<b>Telecommunications (cont)</b>				
KRW	15,025	LG Uplus Corp	204	0.20
KRW	7,559	Samsung SDI Co Ltd <sup>A</sup>	1,518	1.50
KRW	2,781	SK Telecom Co Ltd	645	0.64
<b>Transportation</b>				
KRW	1,089	CJ Logistics Corp	164	0.16
KRW	2,574	Hyundai Glovis Co Ltd	329	0.33
<b>Total Republic of South Korea</b>			<b>99,818</b>	<b>98.57</b>
<b>Total equities</b>			<b>99,818</b>	<b>98.57</b>

No. of Ccy contracts	Underlying exposure \$'000	Fair Value \$'000	% of net asset value		
<b>Financial derivative instruments (31 July 2018: (0.02)%)</b>					
<b>Futures contracts (31 July 2018: (0.02)%)</b>					
KRW	15	Kospi 200 Index Futures March 2019	886	81	0.08
<b>Total unrealised gains on futures contracts</b>			<b>81</b>	<b>0.08</b>	
<b>Total financial derivative instruments</b>			<b>81</b>	<b>0.08</b>	

	Fair Value \$'000	% of net asset value
<b>Total value of investments</b>	<b>99,899</b>	<b>98.65</b>
<b>Cash<sup>†</sup></b>	<b>612</b>	<b>0.60</b>
<b>Other net assets</b>	<b>752</b>	<b>0.75</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>101,263</b>	<b>100.00</b>

<sup>†</sup>Cash holdings of \$361,423 are held with State Street Bank and Trust Company. \$250,511 is held as security for futures contracts with Credit Suisse AG.

<sup>A</sup>These securities are partially or fully transferred as securities lent.

\*These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end and valued using the last traded price.

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	99,818	80.33
Exchange traded financial derivative instruments	81	0.07
Other assets	24,357	19.60
<b>Total current assets</b>	<b>124,256</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI MEXICO CAPPED UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 99.81%)</b>				
<b>Equities (31 July 2018: 99.81%)</b>				
<b>Mexico (31 July 2018: 99.81%)</b>				
<b>Banks</b>				
MXN	818,641	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santander	1,232	1.87
MXN	1,162,025	Grupo Financiero Banorte SAB de CV	6,483	9.84
MXN	1,041,129	Grupo Financiero Inbursa SAB de CV	1,515	2.30
<b>Beverages</b>				
MXN	197,419	Arca Continental SAB de CV	1,154	1.75
MXN	235,470	Coca-Cola Femsa SAB de CV	1,479	2.25
MXN	870,552	Fomento Economico Mexicano SAB de CV	7,959	12.08
<b>Building materials and fixtures</b>				
MXN	6,521,042	Cemex SAB de CV	3,540	5.37
<b>Chemicals</b>				
MXN	470,205	Mexichem SAB de CV	1,262	1.92
<b>Commercial services</b>				
MXN	102,073	Promotora y Operadora de Infraestructura SAB de CV	1,047	1.59
<b>Electricity</b>				
MXN	240,373	Infraestructura Energetica Nova SAB de CV	948	1.44
<b>Engineering &amp; construction</b>				
MXN	159,996	Grupo Aeroportuario del Pacifico SAB de CV	1,443	2.19
MXN	93,052	Grupo Aeroportuario del Sureste SAB de CV	1,692	2.57
<b>Food</b>				
MXN	95,976	Gruma SAB de CV	1,175	1.78
MXN	737,129	Grupo Bimbo SAB de CV	1,465	2.23
<b>Holding companies - diversified operations</b>				
MXN	1,358,172	Alfa SAB de CV	1,718	2.61
MXN	203,776	Grupo Carso SAB de CV	803	1.22
<b>Household goods &amp; home construction</b>				
MXN	682,643	Kimberly-Clark de Mexico SAB de CV	1,145	1.74
<b>Media</b>				
MXN	1,094,840	Grupo Televisa SAB	2,751	4.18
<b>Mining</b>				
MXN	1,568,353	Grupo Mexico SAB de CV	3,774	5.73
MXN	62,320	Industrias Penoles SAB de CV	855	1.30
<b>Real estate investment trusts</b>				
MXN	1,510,188	Fibra Uno Administracion SA de CV	2,082	3.16
<b>Retail</b>				
MXN	224,627	Aldi SAB de CV	625	0.95
MXN	83,528	El Puerto de Liverpool SAB de CV	550	0.84
MXN	2,344,869	Wal-Mart de Mexico SAB de CV	6,186	9.39
<b>Telecommunications</b>				
MXN	15,072,506	America Movil SAB de CV	12,127	18.42
MXN	134,295	Megacable Holdings SAB de CV	607	0.92
<b>Total Mexico</b>			<b>65,617</b>	<b>99.64</b>
<b>Total equities</b>			<b>65,617</b>	<b>99.64</b>

No. of Ccy contracts		Underlying exposure \$'000	Fair Value \$'000	% of net asset value
<b>Financial derivative instruments (31 July 2018: 0.00%)</b>				
<b>Futures contracts (31 July 2018: 0.00%)</b>				
MXN	10	Mexico Bolsa Index Futures March 2019	221	11
<b>Total unrealised gains on futures contracts</b>			<b>11</b>	<b>0.01</b>
<b>Total financial derivative instruments</b>			<b>11</b>	<b>0.01</b>
<b>Total value of investments</b>			<b>65,628</b>	<b>99.65</b>
<b>Cash<sup>†</sup></b>			<b>261</b>	<b>0.40</b>
<b>Other net liabilities</b>			<b>(33)</b>	<b>(0.05)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>65,856</b>	<b>100.00</b>

<sup>†</sup>Cash holdings of \$250,020 are held with State Street Bank and Trust Company. \$11,118 is held as security for futures contracts with Credit Suisse AG.

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	65,617	99.59
Exchange traded financial derivative instruments	11	0.01
Other assets	261	0.40
<b>Total current assets</b>	<b>65,889</b>	<b>100.00</b>



## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI RUSSIA ADR/GDR UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 96.63%)</b>				
<b>Equities (31 July 2018: 96.63%)</b>				
<b>Netherlands (31 July 2018: 1.84%)</b>				
<b>Food</b>				
USD	178,120	X5 Retail Group NV (Global Depository Receipt)	4,695	1.72
<b>Total Netherlands</b>			<b>4,695</b>	<b>1.72</b>
<b>Russian Federation (31 July 2018: 94.79%)</b>				
<b>Banks</b>				
USD	3,930,942	Sberbank of Russia PJSC (American Depository Receipt)	53,362	19.50
USD	2,360,516	VTB Bank PJSC (Global Depository Receipt)	2,986	1.09
<b>Chemicals</b>				
USD	168,861	PhosAgro PJSC (Global Depository Receipt)	2,300	0.84
<b>Food</b>				
USD	519,161	Magnit PJSC (Global Depository Receipt)	8,265	3.02
<b>Iron &amp; steel</b>				
USD	249,070	Magnitogorsk Iron & Steel Works PJSC (Global Depository Receipt)	2,147	0.78
USD	175,035	Novolipetsk Steel PJSC (Global Depository Receipt)	4,096	1.50
USD	305,504	Severstal PJSC (Global Depository Receipt)	4,662	1.70
<b>Mining</b>				
USD	922,284	MMC Norilsk Nickel PJSC (American Depository Receipt)	19,183	7.01
USD	77,759	Polyus PJSC (Global Depository Receipt)	3,243	1.19
<b>Oil &amp; gas</b>				
USD	7,760,301	Gazprom PJSC (American Depository Receipt)	37,901	13.85
USD	710,168	Lukoil PJSC (American Depository Receipt)	56,956	20.81
USD	132,720	Novatek PJSC (Global Depository Receipt)	24,354	8.90
USD	1,698,625	Rosneft Oil Co PJSC (Global Depository Receipt)	10,617	3.88
USD	1,036,990	Surgutneftegas PJSC (American Depository Receipt)	4,291	1.57
USD	370,351	Tatneft PJSC (American Depository Receipt)	27,176	9.93
<b>Telecommunications</b>				
USD	727,932	Mobile TeleSystems PJSC (American Depository Receipt)	6,260	2.29
<b>Total Russian Federation</b>			<b>267,799</b>	<b>97.86</b>
<b>Total equities</b>			<b>272,494</b>	<b>99.58</b>

No. of Ccy contracts	Underlying exposure \$'000	Fair Value \$'000	% of net asset value		
<b>Financial derivative instruments (31 July 2018: 0.08%)</b>					
<b>Futures contracts (31 July 2018: 0.08%)</b>					
USD	20	MSCI Emerging Markets Index Futures March 2019	978	87	0.03
<b>Total unrealised gains on futures contracts</b>			<b>87</b>	<b>0.03</b>	
<b>Total financial derivative instruments</b>			<b>87</b>	<b>0.03</b>	

	Fair Value \$'000	% of net asset value
<b>Total value of investments</b>	<b>272,581</b>	<b>99.61</b>

	Fair Value \$'000	% of net asset value
<b>Cash†</b>	<b>207</b>	<b>0.08</b>
<b>Other net assets</b>	<b>866</b>	<b>0.31</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>273,654</b>	<b>100.00</b>

†Cash holdings of \$204,856 are held with State Street Bank and Trust Company. \$2,486 is held as security for futures contracts with Credit Suisse AG.

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	272,494	97.50
Exchange traded financial derivative instruments	87	0.03
Other assets	6,899	2.47
<b>Total current assets</b>	<b>279,480</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI UK SMALL CAP UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 99.54%)</b>									
<b>Equities (31 July 2018: 99.54%)</b>									
<b>Bermuda (31 July 2018: 1.82%)</b>									
<b>Insurance</b>									
GBP	109,885	Hiscox Ltd	1,558	1.26					
GBP	73,077	Lancashire Holdings Ltd <sup>A</sup>	412	0.34					
<b>Mining</b>									
GBP	331,962	Petra Diamonds Ltd <sup>A</sup>	110	0.09					
<b>Oil &amp; gas</b>									
GBP	86,327	Gulf Keystone Petroleum Ltd	187	0.15					
<b>Total Bermuda</b>					<b>2,267 1.84</b>				
<b>Canada (31 July 2018: 0.36%)</b>									
<b>Entertainment</b>									
GBP	140,441	Entertainment One Ltd	554	0.45					
<b>Total Canada</b>					<b>554 0.45</b>				
<b>Cayman Islands (31 July 2018: 1.03%)</b>									
<b>Gibraltar (31 July 2018: 0.24%)</b>									
<b>Entertainment</b>									
GBP	134,606	888 Holdings Plc	226	0.18					
<b>Total Gibraltar</b>					<b>226 0.18</b>				
<b>Guernsey (31 July 2018: 1.64%)</b>									
<b>Diversified financial services</b>									
GBP	75,672	Burford Capital Ltd	1,389	1.12					
GBP	147,274	Standard Life Investment Property Income Trust Ltd	134	0.11					
<b>Engineering &amp; construction</b>									
GBP	117,398	Stobart Group Ltd <sup>A</sup>	180	0.15					
<b>Internet</b>									
GBP	14,914	SafeCharge International Group Ltd	46	0.04					
<b>Real estate investment &amp; services</b>									
GBP	335,961	Sirius Real Estate Ltd <sup>A</sup>	211	0.17					
<b>Real estate investment trusts</b>									
GBP	119,108	Regional REIT Ltd	122	0.10					
GBP	202,851	Schroder Real Estate Investment Trust Ltd	117	0.09					
<b>Total Guernsey</b>					<b>2,199 1.78</b>				
<b>Hong Kong (31 July 2018: Nil)</b>									
<b>Diversified financial services</b>									
GBP	139,860	IG Group Holdings Plc	888	0.72					
<b>Total Hong Kong</b>					<b>888 0.72</b>				
<b>Ireland (31 July 2018: 1.41%)</b>									
<b>Food</b>									
GBP	272,455	Greencore Group Plc	526	0.42					
<b>Healthcare services</b>									
GBP	96,200	UDG Healthcare Plc	558	0.45					
<b>Retail</b>									
GBP	91,960	Grafton Group Plc	675	0.55					
<b>Total Ireland</b>					<b>1,759 1.42</b>				
<b>Isle of Man (31 July 2018: 0.59%)</b>									
<b>Real estate investment trusts</b>									
GBP	548,503	RDI REIT Plc	170	0.14					
<b>Software</b>									
GBP	116,779	Playtech Plc	452	0.36					
<b>Total Isle of Man</b>					<b>622 0.50</b>				
<b>Israel (31 July 2018: 0.40%)</b>									
<b>Diversified financial services</b>									
GBP	30,149	Plus500 Ltd <sup>A</sup>	463	0.38					
<b>Total Israel</b>					<b>463 0.38</b>				
<b>Jersey (31 July 2018: 2.07%)</b>									
<b>Apparel retailers</b>									
GBP	284,860	boohoo Group Plc <sup>A</sup>	535	0.43					
<b>Commercial services</b>									
GBP	259,296	IWG Plc	581	0.47					
<b>Diversified financial services</b>									
GBP	53,020	Sanne Group Plc	265	0.21					
<b>Mining</b>									
GBP	446,257	Centamin Plc	525	0.43					
<b>Oil &amp; gas services</b>									
GBP	98,950	Petrofac Ltd	544	0.44					
<b>Total Jersey</b>					<b>2,450 1.98</b>				
<b>Luxembourg (31 July 2018: 1.02%)</b>									
<b>Retail</b>									
GBP	344,486	B&M European Value Retail SA	1,117	0.90					
<b>Total Luxembourg</b>					<b>1,117 0.90</b>				
<b>Netherlands (31 July 2018: 0.35%)</b>									
<b>Hand &amp; machine tools</b>									
GBP	11,421	Rhi Magnesita NV	487	0.39					
<b>Total Netherlands</b>					<b>487 0.39</b>				
<b>United Kingdom (31 July 2018: 88.61%)</b>									
<b>Aerospace &amp; defence</b>									
GBP	108,417	Chemring Group Plc	166	0.13					
GBP	914,102	Cobham Plc	986	0.80					
GBP	27,956	Ultra Electronics Holdings Plc <sup>A</sup>	359	0.29					
<b>Agriculture</b>									
GBP	23,455	Genus Plc	522	0.42					
<b>Airlines</b>									
GBP	36,221	Dart Group Plc	288	0.23					
<b>Apparel retailers</b>									
GBP	11,187	Ted Baker Plc <sup>A</sup>	208	0.17					
<b>Banks</b>									
GBP	14,897	Bank of Georgia Group Plc	228	0.18					
GBP	490,997	CYBG Plc <sup>A</sup>	861	0.70					
GBP	33,474	Metro Bank Plc	364	0.30					
GBP	98,541	Paragon Banking Group Plc	409	0.33					
<b>Beverages</b>									
GBP	100,852	Britvic Plc	888	0.72					
GBP	37,989	Fevertree Drinks Plc <sup>A</sup>	976	0.79					
GBP	246,813	Marston's Plc <sup>A</sup>	233	0.19					

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
<b>Equities (31 July 2018: 99.54%) (cont)</b>					<b>United Kingdom (31 July 2018: 88.61%) (cont)</b>				
<b>United Kingdom (31 July 2018: 88.61%) (cont)</b>					<b>United Kingdom (31 July 2018: 88.61%) (cont)</b>				
<b>Beverages (cont)</b>					<b>Distribution &amp; wholesale (cont)</b>				
GBP	70,269	Stock Spirits Group Plc	163	0.13	GBP	96,454	Travis Perkins Plc <sup>^</sup>	1,181	0.96
<b>Biotechnology</b>					<b>Diversified financial services</b>				
GBP	70,921	Abcam Plc	941	0.76	GBP	45,426	Amigo Holdings Plc <sup>^</sup>	110	0.09
GBP	19,068	Oxford Biomedica Plc	132	0.11	GBP	64,320	Arrow Global Group Plc <sup>^</sup>	125	0.10
<b>Building materials and fixtures</b>					GBP	148,603	Ashmore Group Plc <sup>^</sup>	601	0.49
GBP	77,359	Forterra Plc	205	0.17	GBP	106,324	Brewin Dolphin Holdings Plc	318	0.26
GBP	158,900	Ibstock Plc	386	0.31	GBP	44,944	Charter Court Financial Services Group Plc	124	0.10
GBP	75,989	Marshalls Plc	386	0.31	GBP	57,861	Close Brothers Group Plc	859	0.69
GBP	77,250	Polypipe Group plc	305	0.25	GBP	44,929	CMC Markets Plc	53	0.04
GBP	37,852	Victoria Plc <sup>^</sup>	163	0.13	GBP	74,815	IntegraFin Holdings Plc	256	0.21
<b>Chemicals</b>					GBP	111,066	Intermediate Capital Group Plc	1,129	0.91
GBP	218,590	Elementis Plc	399	0.32	GBP	86,755	International Personal Finance Plc	179	0.14
GBP	103,368	Synthomer Plc	370	0.30	GBP	168,446	Jupiter Fund Management Plc	552	0.45
GBP	32,811	Victrex Plc	750	0.61	GBP	608,483	Man Group Plc	868	0.70
<b>Commercial services</b>					GBP	85,093	OneSavings Bank Plc	320	0.26
GBP	236,859	AA Plc	198	0.16	GBP	29,448	P2P Global Investments Plc	244	0.20
GBP	97,889	Aggreko Plc	679	0.55	GBP	96,703	Provident Financial Plc <sup>^</sup>	508	0.41
GBP	144,954	Ascential Plc	551	0.45	GBP	726,949	Quilter Plc	893	0.72
GBP	289,840	BCA Marketplace Plc <sup>^</sup>	581	0.47	GBP	18,507	Rathbone Brothers Plc <sup>^</sup>	428	0.35
GBP	635,164	Capita Plc	738	0.60	GBP	214,641	Tullett Prebon Plc	676	0.55
GBP	39,290	De La Rue Plc	166	0.13	<b>Electricity</b>				
GBP	19,467	Dignity Plc	143	0.11	GBP	153,654	Drax Group Plc	617	0.50
GBP	140,476	Equiniti Group Plc	292	0.24	<b>Electronics</b>				
GBP	526,129	Hays Plc	793	0.64	GBP	169,020	Electrocomponents Plc	918	0.75
GBP	279,097	ITE Group Plc <sup>^</sup>	181	0.15	GBP	144,770	Halma Plc	2,027	1.64
GBP	20,421	Keywords Studios Plc <sup>^</sup>	243	0.20	GBP	14,099	Renishaw Plc	658	0.53
GBP	135,762	Mitie Group Plc <sup>^</sup>	159	0.13	GBP	332,367	Rotork Plc	913	0.74
GBP	50,651	Northgate Plc <sup>^</sup>	187	0.15	GBP	37,601	Smart Metering Systems Plc <sup>^</sup>	247	0.20
GBP	125,834	Pagegroup Plc	556	0.45	GBP	44,296	Spectris Plc	1,152	0.93
GBP	217,273	QinetiQ Group Plc	658	0.53	<b>Engineering &amp; construction</b>				
GBP	118,625	Redde Plc	215	0.17	GBP	262,611	Balfour Beatty Plc	720	0.58
GBP	705,128	Rentokil Initial Plc	2,376	1.92	GBP	394,650	BBA Aviation Plc	934	0.75
GBP	41,472	Restore Plc	110	0.09	GBP	41,181	Costain Group Plc	161	0.13
GBP	87,606	RPS Group Plc	117	0.09	GBP	43,481	Galliford Try Plc <sup>^</sup>	308	0.25
GBP	68,021	RWS Holdings Plc <sup>^</sup>	318	0.26	GBP	114,764	HomeServe Plc	1,083	0.88
GBP	53,420	Savills Plc	445	0.36	GBP	28,457	Keller Group Plc	148	0.12
GBP	6,716	Staffline Group Plc <sup>*</sup>	45	0.04	GBP	63,443	Kier Group Plc <sup>^</sup>	327	0.26
<b>Computers</b>					GBP	14,311	Morgan Sindall Group Plc	168	0.14
GBP	109,405	Avast Plc	313	0.25	<b>Entertainment</b>				
GBP	27,925	Computacenter Plc	292	0.24	GBP	367,010	Cineworld Group Plc <sup>^</sup>	958	0.78
GBP	54,384	GB Group Plc	250	0.20	GBP	22,359	JPJ Group Plc	153	0.12
GBP	24,678	Kainos Group Plc	104	0.09	GBP	332,671	William Hill Plc	586	0.47
GBP	106,779	NCC Group Plc	137	0.11	<b>Environmental control</b>				
GBP	417,772	Serco Group Plc	461	0.37	GBP	88,793	Biffa Plc	159	0.13
GBP	42,895	Softcat Plc	298	0.24	GBP	318,402	Shanks Group Plc <sup>^</sup>	81	0.06
GBP	127,054	Sophos Group Plc	429	0.35	<b>Food</b>				
<b>Cosmetics &amp; personal care</b>					GBP	54,413	Bakkavor Group Plc	80	0.06
GBP	105,861	PZ Cussons Plc	189	0.15	GBP	19,726	Cranswick Plc <sup>^</sup>	569	0.46
<b>Distribution &amp; wholesale</b>					GBP	59,231	Dairy Crest Group Plc	286	0.23
GBP	42,789	Diploma Plc	544	0.44	GBP	38,981	Greggs Plc	604	0.49
GBP	158,700	Inchcape Plc	909	0.74	GBP	15,461	Hotel Chocolat Group Ltd <sup>^</sup>	48	0.04
GBP	221,793	SIG Plc	264	0.21	GBP	212,860	Ocado Group Plc	2,110	1.71
					GBP	219,440	Premier Foods Plc	88	0.07

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value	Ccy	Holding	Investment	Fair Value £'000	% of net asset value
<b>Equities (31 July 2018: 99.54%) (cont)</b>					<b>United Kingdom (31 July 2018: 88.61%) (cont)</b>				
<b>United Kingdom (31 July 2018: 88.61%) (cont)</b>					<b>United Kingdom (31 July 2018: 88.61%) (cont)</b>				
<b>Food (cont)</b>					<b>Mining (cont)</b>				
GBP	177,502	SSP Group Plc	1,183	0.96	GBP	66,009	Central Asia Metals Plc	151	0.12
GBP	178,697	Tate & Lyle Plc	1,229	0.99	GBP	99,489	Hochschild Mining Plc	188	0.15
<b>Healthcare products</b>					GBP	95,214	KAZ Minerals Plc <sup>^</sup>	565	0.46
GBP	74,651	Advanced Medical Solutions Group Plc <sup>^</sup>	227	0.19	GBP	1,623,368	Sirius Minerals Plc <sup>^</sup>	320	0.26
GBP	42,006	Clinigen Healthcare Ltd	335	0.27	GBP	299,708	SolGold Plc <sup>^</sup>	107	0.09
<b>Healthcare services</b>					<b>Miscellaneous manufacturers</b>				
GBP	155,125	Mediclinic International Plc <sup>^</sup>	488	0.39	GBP	29,658	Hill & Smith Holdings Plc <sup>^</sup>	327	0.26
GBP	108,960	Spire Healthcare Group Plc <sup>^</sup>	135	0.11	GBP	104,072	IMI Plc	996	0.81
<b>Home builders</b>					GBP	96,676	Morgan Advanced Materials Plc	258	0.21
GBP	46,932	Bellway Plc	1,331	1.08	GBP	103,205	Photo-Me International Plc	98	0.08
GBP	52,171	Bovis Homes Group Plc	529	0.43	GBP	158,164	Senior Plc	358	0.29
GBP	152,821	Countryside Properties Plc <sup>^</sup>	470	0.38	GBP	81,745	Vesuvius Plc	460	0.37
GBP	95,897	Crest Nicholson Holdings plc	362	0.29	<b>Oil &amp; gas</b>				
GBP	91,664	Redrow Plc	532	0.43	GBP	225,921	Cairn Energy Plc <sup>^</sup>	422	0.34
<b>Home furnishings</b>					GBP	632,493	EnQuest Plc	121	0.10
GBP	232,847	Howden Joinery Group Plc	1,177	0.95	GBP	567,040	Hurricane Energy Plc <sup>^</sup>	284	0.23
<b>Household products</b>					GBP	33,008	Nostrum Oil & Gas Plc <sup>^</sup>	46	0.04
GBP	17,859	IG Design Group Plc	96	0.08	GBP	275,351	Ophir Energy Plc	150	0.12
<b>Insurance</b>					GBP	289,043	Premier Oil Plc <sup>^</sup>	214	0.17
GBP	201,552	Beazley Plc	996	0.80	GBP	78,812	Soco International Plc	58	0.05
GBP	123,757	Hastings Group Holdings Plc	260	0.21	GBP	273,628	Sound Energy Plc <sup>^</sup>	68	0.05
GBP	366,393	Just Group Plc <sup>^</sup>	372	0.30	GBP	528,954	Tullow Oil Plc	1,083	0.88
GBP	26,213	Numis Corp Plc	70	0.06	<b>Oil &amp; gas services</b>				
GBP	209,842	Phoenix Group Holdings Plc	1,332	1.08	GBP	54,081	Hunting Plc	302	0.24
GBP	89,876	Sabre Insurance Group Plc	255	0.21	<b>Packaging &amp; containers</b>				
GBP	431,786	Saga Plc	471	0.38	GBP	521,301	DS Smith Plc <sup>^</sup>	1,758	1.42
<b>Internet</b>					GBP	102,567	Essentra Plc	382	0.31
GBP	20,801	ASOS Plc <sup>^</sup>	686	0.56	GBP	155,048	RPC Group Plc	1,233	1.00
GBP	114,220	Gocompare.Com Group Plc	85	0.07	<b>Pharmaceuticals</b>				
GBP	29,425	iomart Group Plc	107	0.09	GBP	133,869	Alliance Pharma Plc	85	0.07
GBP	208,359	Just Eat Plc <sup>^</sup>	1,451	1.17	GBP	118,473	BTG Plc	986	0.80
GBP	204,441	Moneysupermarket.com Group Plc	619	0.50	GBP	26,066	CVS Group Plc	105	0.08
GBP	81,322	Purplebricks Group Plc	141	0.11	GBP	39,052	Dechra Pharmaceuticals Plc <sup>^</sup>	924	0.75
GBP	345,406	Rightmove Plc	1,630	1.32	GBP	55,262	Hikma Pharmaceuticals Plc	890	0.72
<b>Investment services</b>					GBP	279,473	Indivior Plc	317	0.26
GBP	15,327	Georgia Capital Plc	166	0.13	GBP	218,271	Vectura Group Plc	162	0.13
GBP	187,733	John Laing Group Plc	667	0.54	<b>Real estate investment &amp; services</b>				
<b>Iron &amp; steel</b>					GBP	273,984	Capital & Counties Properties Plc	683	0.55
GBP	113,767	Ferrexpo Plc	294	0.24	GBP	161,795	Capital & Regional Plc	47	0.04
<b>Leisure time</b>					GBP	235,344	Empiric Student Property Plc	226	0.18
GBP	41,751	On the Beach Group Plc <sup>^</sup>	183	0.15	GBP	230,085	Grainger Plc	526	0.43
GBP	538,787	Thomas Cook Group Plc <sup>^</sup>	187	0.15	GBP	39,022	Helical Plc	131	0.11
<b>Machinery - diversified</b>					GBP	171,885	McCarthy & Stone Plc	231	0.19
GBP	51,636	Scapa Group Plc <sup>^</sup>	176	0.14	GBP	70,504	St Modwen Properties Plc	289	0.23
GBP	28,192	Spirax-Sarco Engineering Plc	1,806	1.46	GBP	22,796	Telford Homes Plc <sup>^</sup>	78	0.06
<b>Media</b>					GBP	62,306	Watkin Jones Plc	145	0.12
GBP	109,354	Daily Mail & General Trust Plc	663	0.54	<b>Real estate investment trusts</b>				
GBP	31,187	Future Plc <sup>^</sup>	168	0.13	GBP	902,271	Assura Plc	539	0.44
<b>Metal fabricate/ hardware</b>					GBP	56,883	Big Yellow Group Plc	545	0.44
GBP	74,162	Bodycote Plc	564	0.46	GBP	130,335	Civitas Social Housing Plc	135	0.11
<b>Mining</b>					GBP	40,286	Derwent London Plc	1,305	1.06
GBP	63,990	Acacia Mining Plc <sup>^</sup>	125	0.10	GBP	144,930	GCP Student Living Plc	218	0.18
					GBP	96,732	Great Portland Estates Plc <sup>^</sup>	708	0.57

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value
<b>Equities (31 July 2018: 99.54%) (cont)</b>				
<b>United Kingdom (31 July 2018: 88.61%) (cont)</b>				
<b>Real estate investment trusts (cont)</b>				
GBP	161,241	Hansteen Holdings Plc	149	0.12
GBP	336,047	Intu Properties Plc <sup>A</sup>	388	0.31
GBP	263,111	LondonMetric Property Plc	494	0.40
GBP	113,317	NewRiver REIT Plc <sup>A</sup>	250	0.20
GBP	282,761	Primary Health Properties Plc <sup>A</sup>	326	0.26
GBP	64,460	Shaftesbury Plc <sup>A</sup>	568	0.46
GBP	73,920	Tritax Big Box REIT Plc	7	0.01
GBP	566,725	Tritax Big Box REIT Plc (voting)	792	0.64
GBP	100,477	UNITE Group Plc	915	0.74
GBP	51,750	Workspace Group Plc	492	0.40
<b>Retail</b>				
GBP	86,212	AO World Plc <sup>A</sup>	103	0.08
GBP	120,779	Card Factory Plc <sup>A</sup>	218	0.18
GBP	82,886	DFS Furniture Plc	196	0.16
GBP	374,003	Dixons Carphone Plc	516	0.42
GBP	180,505	Domino's Pizza Group Plc <sup>A</sup>	478	0.39
GBP	39,333	Dunelm Group Plc	284	0.23
GBP	175,816	El Group Plc	354	0.29
GBP	117,404	Greene King Plc	704	0.57
GBP	79,078	Halfords Group Plc <sup>A</sup>	183	0.15
GBP	166,944	JD Sports Fashion Plc	773	0.62
GBP	25,810	JD Wetherspoon Plc	313	0.25
GBP	122,038	Lookers Plc	132	0.11
GBP	20,885	Majestic Wine Plc	57	0.05
GBP	82,459	Mitchells & Butlers Plc	234	0.19
GBP	60,779	N Brown Group Plc <sup>A</sup>	53	0.04
GBP	19,599	Patisserie Holdings Plc <sup>*</sup>	-	0.00
GBP	560,967	Pendragon Plc	146	0.12
GBP	188,174	Pets at Home Group Plc <sup>A</sup>	248	0.20
GBP	195,060	Restaurant Group Plc	291	0.23
GBP	81,544	Sports Direct International Plc	227	0.18
GBP	20,678	SuperGroup Plc	107	0.09
GBP	41,844	WH Smith Plc	818	0.66
<b>Semiconductors</b>				
GBP	284,627	IQE Plc <sup>A</sup>	223	0.18
<b>Software</b>				
GBP	35,078	Alfa Financial Software Holdings Plc <sup>A</sup>	49	0.04
GBP	24,569	AVEVA Group Plc	669	0.54
GBP	19,396	Blue Prism Group plc <sup>A</sup>	272	0.22
GBP	20,350	EMIS Group Plc	182	0.15
GBP	6,460	First Derivatives Plc <sup>A</sup>	144	0.12
GBP	7,229	Frontier Developments Plc <sup>A</sup>	64	0.05
GBP	153,182	Learning Technologies Group Plc <sup>A</sup>	115	0.09
<b>Storage &amp; warehousing</b>				
GBP	80,165	Safestore Holdings Plc	463	0.38
<b>Telecommunications</b>				
GBP	9,559	accesso Technology Group Plc <sup>A</sup>	137	0.11
GBP	177,303	Inmarsat Plc	655	0.53
GBP	174,767	KCOM Group Plc <sup>A</sup>	121	0.10
GBP	266,890	TalkTalk Telecom Group Plc <sup>A</sup>	298	0.24

  

Ccy	Holding	Investment	Fair Value £'000	% of net asset value
<b>United Kingdom (31 July 2018: 88.61%) (cont)</b>				
<b>Telecommunications (cont)</b>				
GBP	24,450	Telecom Plus Plc	345	0.28
<b>Textile</b>				
GBP	549,600	Coats Group Plc <sup>A</sup>	482	0.39
<b>Toys</b>				
GBP	11,568	Games Workshop Group Plc	350	0.28
<b>Transportation</b>				
GBP	455,209	Firstgroup Plc	421	0.34
GBP	15,960	Go-Ahead Group Plc	287	0.23
GBP	29,545	John Menzies Plc	164	0.13
GBP	175,577	National Express Group Plc	692	0.56
GBP	165,770	Stagecoach Group Plc	257	0.21
<b>Water</b>				
GBP	160,564	Pennon Group Plc	1,225	0.99
<b>Total United Kingdom</b>			<b>109,379</b>	<b>88.51</b>
<b>Total equities</b>			<b>122,411</b>	<b>99.05</b>

  

No. of Ccy contracts	Underlying exposure £'000	Fair Value £'000	% of net asset value		
<b>Financial derivative instruments (31 July 2018:0.00%)</b>					
<b>Futures contracts (31 July 2018:0.00%)</b>					
GBP	26	FTSE 250 Index Futures March 2019	931	41	0.04
<b>Total unrealised gains on futures contracts</b>			<b>41</b>	<b>0.04</b>	
<b>Total financial derivative instruments</b>			<b>41</b>	<b>0.04</b>	

  

Ccy	Holding	Investment	Fair Value £'000	% of net asset value
<b>Total value of investments</b>				
			<b>122,452</b>	<b>99.09</b>
<b>Cash equivalents (31 July 2018: Nil)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2018: Nil)</b>				
GBP	624,342	Institutional Cash Series Plc – Institutional Sterling Liquidity Fund**	624	0.50
<b>Cash<sup>†</sup></b>			<b>74</b>	<b>0.06</b>
<b>Other net assets</b>			<b>432</b>	<b>0.35</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>123,582</b>	<b>100.00</b>

<sup>†</sup>Cash holdings of £83,029 are held with State Street Bank and Trust Company. £8,613 is due as security for futures contracts with Credit Suisse AG.

<sup>A</sup>These securities are partially or fully transferred as securities lent.

<sup>\*</sup>These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end and valued using the last traded price.

<sup>\*\*</sup>Investment in related party.

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

## Schedule of Investments (unaudited) (continued)

### iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value £'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	122,411	99.00
Exchange traded financial derivative instruments	41	0.03
UCITS collective investment schemes - Money Market Funds	624	0.51
Other assets	572	0.46
<b>Total current assets</b>	<b>123,648</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI UK UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 98.52%)</b>				
<b>Equities (31 July 2018: 98.52%)</b>				
<b>Germany (31 July 2018: 0.36%)</b>				
<b>Leisure time</b>				
GBP	29,623	TUI AG	342	0.29
		<b>Total Germany</b>	<b>342</b>	<b>0.29</b>
<b>Ireland (31 July 2018: 0.31%)</b>				
<b>Oil &amp; gas</b>				
GBP	6,587	DCC Plc	410	0.35
		<b>Total Ireland</b>	<b>410</b>	<b>0.35</b>
<b>Isle of Man (31 July 2018: 0.32%)</b>				
<b>Entertainment</b>				
GBP	36,145	GVC Holdings Plc	243	0.21
		<b>Total Isle of Man</b>	<b>243</b>	<b>0.21</b>
<b>Jersey (31 July 2018: 6.47%)</b>				
<b>Advertising</b>				
GBP	84,637	WPP Plc	736	0.63
<b>Commercial services</b>				
GBP	61,390	Experian Plc	1,174	1.00
<b>Distribution &amp; wholesale</b>				
GBP	15,553	Ferguson Plc	792	0.68
<b>Mining</b>				
GBP	765,593	Glencore Plc	2,369	2.03
		<b>Total Jersey</b>	<b>5,071</b>	<b>4.34</b>
<b>Switzerland (31 July 2018: 0.28%)</b>				
<b>Beverages</b>				
GBP	13,632	Coca-Cola HBC AG	349	0.30
		<b>Total Switzerland</b>	<b>349</b>	<b>0.30</b>
<b>United Kingdom (31 July 2018: 90.78%)</b>				
<b>Aerospace &amp; defence</b>				
GBP	214,260	BAE Systems Plc	1,097	0.94
GBP	51,189	Meggitt Plc	264	0.23
GBP	112,875	Rolls-Royce Holdings Plc	998	0.85
<b>Agriculture</b>				
GBP	153,938	British American Tobacco Plc	4,136	3.54
GBP	63,988	Imperial Brands Plc	1,616	1.38
<b>Airlines</b>				
GBP	10,644	easyJet Plc	135	0.11
<b>Apparel retailers</b>				
GBP	27,765	Burberry Group Plc	500	0.43
<b>Banks</b>				
GBP	1,148,068	Barclays Plc	1,816	1.55
GBP	1,337,759	HSBC Holdings Plc	8,547	7.31
GBP	44,500	Investec Plc	218	0.19
GBP	4,772,714	Lloyds Banking Group Plc	2,763	2.36
GBP	323,238	Royal Bank of Scotland Group Plc	778	0.67
<b>United Kingdom (31 July 2018: 90.78%) (cont)</b>				
<b>Banks (cont)</b>				
GBP	188,421	Standard Chartered Plc	1,157	0.99
<b>Beverages</b>				
GBP	165,207	Diageo Plc	4,794	4.10
<b>Chemicals</b>				
GBP	8,828	Croda International Plc	426	0.36
GBP	12,996	Johnson Matthey Plc	395	0.34
<b>Commercial services</b>				
GBP	32,571	Ashtead Group Plc	628	0.54
GBP	17,867	Babcock International Group Plc	95	0.08
GBP	103,571	G4S Plc	203	0.17
GBP	10,824	Intertek Group Plc	531	0.46
GBP	132,646	RELX Plc	2,237	1.91
<b>Cosmetics &amp; personal care</b>				
GBP	75,959	Unilever Plc	3,027	2.59
<b>Distribution &amp; wholesale</b>				
GBP	22,561	Bunzl Plc <sup>A</sup>	541	0.46
<b>Diversified financial services</b>				
GBP	65,247	3i Group Plc	554	0.47
GBP	19,134	Hargreaves Lansdown Plc	313	0.27
GBP	21,009	London Stock Exchange Group Plc	962	0.82
GBP	8,273	Schroders Plc <sup>A</sup>	216	0.18
GBP	35,619	St James's Place Plc	334	0.29
GBP	157,112	Standard Life Aberdeen Plc	395	0.34
<b>Electricity</b>				
GBP	68,095	SSE Plc	797	0.68
<b>Entertainment</b>				
GBP	48,369	Merlin Entertainments Plc	164	0.14
<b>Food</b>				
GBP	23,891	Associated British Foods Plc	571	0.49
GBP	118,606	J Sainsbury Plc <sup>A</sup>	338	0.29
GBP	656,811	Tesco Plc	1,465	1.25
GBP	151,264	WM Morrison Supermarkets Plc	354	0.30
<b>Food Service</b>				
GBP	106,260	Compass Group Plc	1,733	1.48
<b>Forest products &amp; paper</b>				
GBP	24,625	Mondi Plc	453	0.39
<b>Gas</b>				
GBP	378,396	Centrica Plc	516	0.44
GBP	228,015	National Grid Plc	1,882	1.61
<b>Healthcare products</b>				
GBP	93,435	ConvaTec Group Plc	133	0.11
GBP	58,716	Smith & Nephew Plc	843	0.72
<b>Healthcare services</b>				
GBP	6,880	NMC Health Plc	177	0.15
<b>Home builders</b>				
GBP	68,400	Barratt Developments Plc	369	0.32
GBP	8,429	Berkeley Group Holdings Plc	316	0.27
GBP	21,095	Persimmon Plc	501	0.43
GBP	221,664	Taylor Wimpey Plc	366	0.31
<b>Hotels</b>				
GBP	11,540	InterContinental Hotels Group Plc	501	0.43

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI UK UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value £'000	% of net asset value
<b>Equities (31 July 2018: 98.52%) (cont)</b>				
<b>United Kingdom (31 July 2018: 90.78%) (cont)</b>				
<b>Hotels (cont)</b>				
GBP	12,317	Whitbread Plc	602	0.51
<b>Household goods &amp; home construction</b>				
GBP	45,063	Reckitt Benckiser Group Plc	2,642	2.26
<b>Insurance</b>				
GBP	13,642	Admiral Group Plc	283	0.24
GBP	262,805	Aviva Plc	1,088	0.93
GBP	92,768	Direct Line Insurance Group Plc	312	0.27
GBP	399,804	Legal & General Group Plc	1,037	0.89
GBP	173,906	Prudential Plc	2,583	2.21
GBP	69,005	RSA Insurance Group Plc	354	0.30
<b>Internet</b>				
GBP	64,166	Auto Trader Group Plc	293	0.25
<b>Investment services</b>				
GBP	325,808	Melrose Industries Plc	549	0.47
<b>Leisure time</b>				
GBP	11,516	Carnival Plc	496	0.42
<b>Machinery - diversified</b>				
GBP	16,804	Weir Group Plc <sup>A</sup>	253	0.22
<b>Media</b>				
GBP	83,939	Informa Plc <sup>A</sup>	568	0.49
GBP	242,885	ITV Plc	314	0.27
GBP	52,379	Pearson Plc <sup>A</sup>	474	0.40
<b>Mining</b>				
GBP	70,681	Anglo American Plc <sup>A</sup>	1,373	1.17
GBP	26,287	Antofagasta Plc	229	0.20
GBP	141,711	BHP Group Plc <sup>A</sup>	2,395	2.05
GBP	15,168	Fresnillo Plc	152	0.13
GBP	78,745	Rio Tinto Plc	3,298	2.82
<b>Miscellaneous manufacturers</b>				
GBP	26,549	Smiths Group Plc	384	0.33
<b>Oil &amp; gas</b>				
GBP	1,342,876	BP Plc	6,984	5.98
GBP	308,876	Royal Dutch Shell Plc	7,296	6.24
GBP	251,412	Royal Dutch Shell Plc Class 'B'	5,955	5.09
<b>Oil &amp; gas services</b>				
GBP	44,576	John Wood Group Plc <sup>A</sup>	241	0.21
<b>Pharmaceuticals</b>				
GBP	85,180	AstraZeneca Plc	4,712	4.03
GBP	332,916	GlaxoSmithKline Plc	4,918	4.21
<b>Real estate investment trusts</b>				
GBP	62,476	British Land Co Plc	358	0.31
GBP	52,963	Hammerson Plc <sup>A</sup>	197	0.17
GBP	49,716	Land Securities Group Plc	430	0.37
GBP	67,843	Segro Plc	439	0.37
<b>Retail</b>				
GBP	142,905	Kingfisher Plc <sup>A</sup>	318	0.27
GBP	109,997	Marks & Spencer Group Plc <sup>A</sup>	318	0.27
GBP	9,370	Next Plc	454	0.39
<b>Software</b>				
GBP	29,228	Micro Focus International Plc <sup>A</sup>	424	0.36

Ccy	Holding	Investment	Fair Value £'000	% of net asset value
<b>United Kingdom (31 July 2018: 90.78%) (cont)</b>				
<b>Software (cont)</b>				
GBP	72,729	Sage Group Plc	455	0.39
<b>Telecommunications</b>				
GBP	565,810	BT Group Plc	1,315	1.13
GBP	1,792,599	Vodafone Group Plc	2,484	2.12
<b>Transportation</b>				
GBP	58,986	Royal Mail Plc <sup>A</sup>	158	0.13
<b>Water</b>				
GBP	16,013	Severn Trent Plc	320	0.27
GBP	45,843	United Utilities Group Plc	381	0.33
<b>Total United Kingdom</b>			<b>108,991</b>	<b>93.21</b>
<b>Total equities</b>			<b>115,406</b>	<b>98.70</b>

No. of Ccy contracts	Underlying exposure £'000	Fair Value £'000	% of net asset value		
<b>Financial derivative instruments (31 July 2018: 0.03%)</b>					
<b>Futures contracts (31 July 2018: 0.03%)</b>					
GBP	21	FTSE 100 Index Futures March 2019	1,416	34	0.03
<b>Total unrealised gains on futures contracts</b>			<b>34</b>	<b>0.03</b>	
<b>Total financial derivative instruments</b>			<b>34</b>	<b>0.03</b>	

Ccy	Holding	Investment	Fair Value £'000	% of net asset value
<b>Total value of investments</b>				
			<b>115,440</b>	<b>98.73</b>
<b>Cash equivalents (31 July 2018: Nil)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2018: Nil)</b>				
GBP	813,465	Institutional Cash Series Plc – Institutional Sterling Liquidity Fund*	813	0.70
<b>Cash<sup>†</sup></b>			<b>431</b>	<b>0.37</b>
<b>Other net assets</b>			<b>239</b>	<b>0.20</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>116,923</b>	<b>100.00</b>

<sup>†</sup>Cash holdings of £372,209 are held with State Street Bank and Trust Company. £59,161 is held as security for futures contracts with Credit Suisse AG.

<sup>A</sup>These securities are partially or fully transferred as securities lent.

\*Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.



# Schedule of Investments (unaudited) (continued)

## iSHARES MSCI UK UCITS ETF (continued)

As at 31 January 2019

Analysis of total current assets gross of all liabilities	Fair value £'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	115,406	98.68
Exchange traded financial derivative instruments	34	0.03
UCITS collective investment schemes - Money Market Funds	813	0.69
Other assets	702	0.60
<b>Total current assets</b>	<b>116,955</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 99.50%)</b>				
<b>Equities (31 July 2018: 99.50%)</b>				
<b>Australia (31 July 2018: 0.04%)</b>				
<b>Chemicals</b>				
USD	13,338	Tronox Ltd	117	0.02
		<b>Total Australia</b>	<b>117</b>	<b>0.02</b>
<b>Bermuda (31 July 2018: 1.11%)</b>				
<b>Commercial services</b>				
USD	19,791	Travelport Worldwide Ltd	310	0.06
<b>Distribution &amp; wholesale</b>				
USD	8,652	Triton International Ltd <sup>A</sup>	311	0.06
<b>Diversified financial services</b>				
USD	8,161	Aircastle Ltd	170	0.03
<b>Hotels</b>				
USD	12,505	Belmond Ltd	312	0.06
<b>Household goods &amp; home construction</b>				
USD	4,144	Helen of Troy Ltd	481	0.09
<b>Insurance</b>				
USD	5,276	Argo Group International Holdings Ltd	352	0.07
USD	9,048	Aspen Insurance Holdings Ltd	378	0.07
USD	16,641	Assured Guaranty Ltd	675	0.13
USD	12,628	Axis Capital Holdings Ltd	676	0.13
USD	1,623	Enstar Group Ltd	289	0.06
USD	13,799	Essent Group Ltd	548	0.11
USD	4,975	James River Group Holdings Ltd	192	0.04
USD	7,733	Maiden Holdings Ltd	10	0.00
USD	12,522	Third Point Reinsurance Ltd	132	0.03
USD	475	White Mountains Insurance Group Ltd <sup>A</sup>	424	0.08
<b>Media</b>				
USD	6,888	Liberty Latin America Ltd	120	0.02
USD	17,393	Liberty Latin America Ltd Class 'C'	304	0.06
<b>Oil &amp; gas</b>				
USD	48,994	Nabors Industries Ltd	145	0.03
<b>Pharmaceuticals</b>				
USD	2,760	Myovant Sciences Ltd	51	0.01
<b>Retail</b>				
USD	8,502	Signet Jewelers Ltd <sup>A</sup>	207	0.04
<b>Semiconductors</b>				
USD	2,630	Alpha & Omega Semiconductor Ltd	31	0.01
		<b>Total Bermuda</b>	<b>6,118</b>	<b>1.19</b>
<b>British Virgin Islands (31 July 2018: 0.03%)</b>				
<b>Biotechnology</b>				
USD	3,400	Biohaven Pharmaceutical Holding Co Ltd	129	0.03
<b>Environmental control</b>				
USD	2,262	AquaVenture Holdings Ltd	48	0.01
<b>Telecommunications</b>				
USD	13,994	Iridium Communications Inc <sup>A</sup>	271	0.05
		<b>Total British Virgin Islands</b>	<b>448</b>	<b>0.09</b>
<b>Canada (31 July 2018: 0.30%)</b>				
<b>Building materials and fixtures</b>				
USD	4,299	Masonite International Corp <sup>A</sup>	246	0.05
<b>Commercial services</b>				
USD	15,210	Civeo Corp	39	0.01
<b>Electrical components &amp; equipment</b>				
USD	4,641	Novanta Inc <sup>A</sup>	323	0.06
<b>Entertainment</b>				
USD	7,951	Lions Gate Entertainment Corp	146	0.03
USD	15,406	Lions Gate Entertainment Corp (non-voting)	270	0.05
<b>Oil &amp; gas</b>				
USD	29,223	Ultra Petroleum Corp	21	0.00
		<b>Total Canada</b>	<b>1,045</b>	<b>0.20</b>
<b>Cayman Islands (31 July 2018: 0.37%)</b>				
<b>Biotechnology</b>				
USD	7,240	Theravance Biopharma Inc	189	0.04
<b>Food</b>				
USD	5,378	Fresh Del Monte Produce Inc	172	0.03
<b>Insurance</b>				
USD	20,673	FGL Holdings	163	0.03
USD	1,237	Global Indemnity Ltd	41	0.01
USD	4,301	Greenlight Capital Re Ltd <sup>A</sup>	45	0.01
<b>Machinery - diversified</b>				
USD	2,992	Ichor Holdings Ltd	61	0.01
<b>Miscellaneous manufacturers</b>				
USD	4,812	Ambarella Inc	183	0.04
USD	5,527	Fabrinet	314	0.06
<b>Pharmaceuticals</b>				
USD	16,622	Herbalife Nutrition Ltd	992	0.19
<b>Semiconductors</b>				
USD	1,158	SMART Global Holdings Inc <sup>A</sup>	29	0.00
<b>Software</b>				
USD	5,392	Cision Ltd	67	0.01
<b>Transportation</b>				
USD	2,639	Matson Inc	88	0.02
		<b>Total Cayman Islands</b>	<b>2,344</b>	<b>0.45</b>
<b>Curacao (31 July 2018: 0.04%)</b>				
<b>Ireland (31 July 2018: 0.54%)</b>				
<b>Auto parts &amp; equipment</b>				
USD	12,875	Adient Plc	254	0.05
<b>Biotechnology</b>				
USD	5,355	Prothena Corp Plc	63	0.01
<b>Electronics</b>				
USD	25,391	nVent Electric Plc	636	0.12
<b>Oil &amp; gas services</b>				
USD	146,295	Weatherford International Plc	95	0.02
<b>Pharmaceuticals</b>				
USD	29,668	Endo International Plc	289	0.06
USD	25,819	Horizon Pharma Plc	555	0.11
USD	12,307	Mallinckrodt Plc	269	0.05
		<b>Total Ireland</b>	<b>2,161</b>	<b>0.42</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>Puerto Rico (31 July 2018: 0.27%) (cont)</b>				
<b>Israel (31 July 2018: 0.10%)</b>					<b>Banks (cont)</b>				
<b>Semiconductors</b>					USD	15,153	Popular Inc	828	0.16
USD	6,891	Mellanox Technologies Ltd	644	0.12	<b>Commercial services</b>				
<b>Total Israel</b>					USD	10,099	EVERTEC Inc	279	0.06
					<b>Healthcare services</b>				
<b>Jersey (31 July 2018: 0.34%)</b>					USD	2,620	Triple-S Management Corp	53	0.01
<b>Auto parts &amp; equipment</b>					<b>Total Puerto Rico</b>				
USD	16,233	Delphi Technologies Plc	291	0.06				<b>1,624</b>	<b>0.32</b>
<b>Diversified financial services</b>					<b>Singapore (31 July 2018: 0.01%)</b>				
USD	28,491	Janus Henderson Group Plc	622	0.12	<b>Biotechnology</b>				
<b>Healthcare products</b>					USD	3,296	WaVe Life Sciences Ltd	123	0.02
USD	10,590	Novocure Ltd <sup>A</sup>	519	0.10	<b>Total Singapore</b>				
<b>Internet</b>								<b>123</b>	<b>0.02</b>
USD	6,324	Mimecast Ltd	237	0.04	<b>Switzerland (31 July 2018: 0.18%)</b>				
<b>Total Jersey</b>					<b>Biotechnology</b>				
			<b>1,669</b>	<b>0.32</b>	USD	2,803	CRISPR Therapeutics AG	91	0.02
<b>Luxembourg (31 July 2018: 0.10%)</b>					<b>Oil &amp; gas</b>				
<b>Diversified financial services</b>					USD	78,332	Transocean Ltd	671	0.13
USD	1,893	Altisource Portfolio Solutions SA	45	0.01	<b>Total Switzerland</b>				
<b>Miscellaneous manufacturers</b>								<b>762</b>	<b>0.15</b>
USD	6,338	Trinseo SA	311	0.06	<b>United Kingdom (31 July 2018: 0.81%)</b>				
<b>Total Luxembourg</b>					<b>Chemicals</b>				
			<b>356</b>	<b>0.07</b>	USD	7,865	Venator Materials Plc	37	0.01
<b>Marshall Islands (31 July 2018: 0.01%)</b>					<b>Commercial services</b>				
<b>Transportation</b>					USD	7,776	Cardtronics Plc <sup>A</sup>	210	0.04
USD	2,113	International Seaways Inc	38	0.01	<b>Healthcare products</b>				
<b>Total Marshall Islands</b>					USD	7,713	LivaNova Plc	712	0.14
			<b>38</b>	<b>0.01</b>	USD	12,850	STERIS Plc	1,466	0.28
<b>Netherlands (31 July 2018: 0.34%)</b>					<b>Investment services</b>				
<b>Commercial services</b>					USD	11,088	BrightSphere Investment Group Plc	137	0.03
USD	3,611	Cimpress NV	300	0.06	<b>Machinery - diversified</b>				
<b>Healthcare products</b>					USD	8,606	Gates Industrial Corp Plc	128	0.03
USD	17,682	Wright Medical Group NV	528	0.10	<b>Oil &amp; gas</b>				
<b>Hotels</b>					USD	68,240	EnSCO Plc <sup>A</sup>	300	0.06
USD	9,021	Playa Hotels & Resorts NV	71	0.02	USD	36,283	Noble Corp plc	120	0.02
<b>Oil &amp; gas services</b>					USD	17,229	Rowan Cos Plc	210	0.04
USD	6,518	Core Laboratories NV	440	0.08	<b>Real estate investment &amp; services</b>				
USD	14,397	Frank's International NV	82	0.02	USD	8,152	Cushman & Wakefield Plc	141	0.03
<b>Pharmaceuticals</b>					<b>Telecommunications</b>				
USD	3,504	uniQure NV	120	0.02	USD	26,848	Arris International Plc	843	0.16
<b>Total Netherlands</b>					<b>Transportation</b>				
			<b>1,541</b>	<b>0.30</b>	USD	9,199	Genesee & Wyoming Inc	722	0.14
<b>Panama (31 July 2018: 0.09%)</b>					<b>Total United Kingdom</b>				
<b>Oil &amp; gas services</b>								<b>5,026</b>	<b>0.98</b>
USD	26,659	McDermott International Inc <sup>A</sup>	235	0.05	<b>United States (31 July 2018: 94.82%)</b>				
<b>Total Panama</b>					<b>Advertising</b>				
			<b>235</b>	<b>0.05</b>	USD	4,935	Clear Channel Outdoor Holdings Inc	28	0.00
<b>Puerto Rico (31 July 2018: 0.27%)</b>					USD	10,312	Quotient Technology Inc	103	0.02
<b>Banks</b>					USD	4,928	Trade Desk Inc <sup>A</sup>	703	0.14
USD	31,096	First BanCorp (Puerto Rico)	331	0.06	<b>Aerospace &amp; defence</b>				
USD	6,861	OFG Bancorp	133	0.03	USD	4,836	AAR Corp	182	0.04
					USD	10,854	Aerjet Rocketdyne Holdings Inc <sup>A</sup>	428	0.08
					USD	3,572	Aerovironment Inc	277	0.05
					USD	3,065	Astronics Corp	94	0.02

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>				
<b>United States (31 July 2018: 94.82%) (cont)</b>					<b>Auto parts &amp; equipment (cont)</b>				
<b>Aerospace &amp; defence (cont)</b>					USD	7,670	Modine Manufacturing Co	112	0.02
USD	469	Astronics Corp Class 'B'	14	0.00	USD	2,083	Motorcar Parts of America Inc	42	0.01
USD	7,535	Barnes Group Inc	445	0.09	USD	4,961	Spartan Motors Inc	42	0.01
USD	6,199	Curtiss-Wright Corp	704	0.14	USD	2,581	Standard Motor Products Inc	127	0.03
USD	3,983	Esterline Technologies Corp	485	0.10	USD	3,534	Superior Industries International Inc	18	0.00
USD	6,318	HEICO Corp^	534	0.10	USD	8,551	Tenneco Inc	297	0.06
USD	11,319	HEICO Corp (restricted voting)	793	0.15	USD	7,538	Titan International Inc	42	0.01
USD	3,876	Kaman Corp	229	0.05	USD	3,257	Tower International Inc	95	0.02
USD	12,434	Kratos Defense & Security Solutions Inc^	193	0.04	USD	12,728	Veoneer Inc	379	0.07
USD	4,649	Moog Inc	416	0.08	USD	4,572	Visteon Corp^	351	0.07
USD	5,709	MSA Safety Inc	572	0.11	<b>Banks</b>				
USD	796	National Presto Industries Inc	95	0.02	USD	2,589	1st Source Corp	118	0.02
USD	5,536	Teledyne Technologies Inc	1,241	0.24	USD	2,068	Access National Corp	49	0.01
USD	9,269	Triumph Group Inc^	166	0.03	USD	1,599	Allegiance Bancshares Inc	57	0.01
USD	6,821	Wesco Aircraft Holdings Inc^	60	0.01	USD	2,502	Amalgamated Bank	45	0.01
<b>Agriculture</b>					USD	5,883	Ameris Bancorp	223	0.04
USD	4,656	Andersons Inc	163	0.03	USD	3,083	Arrow Financial Corp	98	0.02
USD	4,465	Tejon Ranch Co	84	0.02	USD	25,307	Associated Banc-Corp	548	0.11
USD	1,749	Turning Point Brands Inc	62	0.01	USD	3,144	Atlantic Capital Bancshares Inc	57	0.01
USD	3,569	Universal Corp	206	0.04	USD	2,751	BancFirst Corp	148	0.03
USD	16,003	Vector Group Ltd^	176	0.03	USD	8,982	Bancorp Inc	76	0.01
<b>Airlines</b>					USD	14,118	BancorpSouth Bank^	412	0.08
USD	567	Allegiant Travel Co	74	0.01	USD	6,461	Bank of Hawaii Corp^	500	0.10
USD	1,601	Hawaiian Holdings Inc	51	0.01	USD	1,870	Bank of Marin Bancorp	78	0.01
USD	1,771	SkyWest Inc	90	0.02	USD	18,912	Bank OZK^	574	0.11
USD	3,094	Spirit Airlines Inc	182	0.04	USD	16,563	BankUnited Inc	560	0.11
<b>Apparel retailers</b>					USD	5,044	Banner Corp	275	0.05
USD	7,205	Carter's Inc	597	0.12	USD	2,232	Bar Harbor Bankshares	53	0.01
USD	4,944	Columbia Sportswear Co	441	0.09	USD	3,515	Blue Hills Bancorp Inc	83	0.02
USD	10,759	Crocs Inc	309	0.06	USD	4,900	BOK Financial Corp	407	0.08
USD	4,235	Deckers Outdoor Corp	544	0.11	USD	3,450	Bridge Bancorp Inc	106	0.02
USD	2,396	Oxford Industries Inc	183	0.03	USD	2,649	Bryn Mawr Bank Corp	98	0.02
USD	19,729	Skechers U.S.A. Inc^	536	0.10	USD	2,425	Byline Bancorp Inc	46	0.01
USD	12,461	Steven Madden Ltd^	407	0.08	USD	18,963	Cadence Bancorp^	356	0.07
USD	1,901	Unifi Inc	41	0.01	USD	2,847	Camden National Corp	115	0.02
USD	14,036	Wolverine World Wide Inc	482	0.09	USD	2,957	Carolina Financial Corp	102	0.02
<b>Auto manufacturers</b>					USD	12,221	Cathay General Bancorp^	454	0.09
USD	2,430	Blue Bird Corp	48	0.01	USD	2,947	CBTX Inc	95	0.02
USD	6,374	Navistar International Corp	210	0.04	USD	12,110	CenterState Bank Corp	300	0.06
USD	4,232	REV Group Inc^	35	0.01	USD	5,187	Central Pacific Financial Corp	149	0.03
USD	8,606	Wabash National Corp^	120	0.02	USD	10,743	Chemical Financial Corp	478	0.09
<b>Auto parts &amp; equipment</b>					USD	2,139	City Holding Co	153	0.03
USD	18,432	Allison Transmission Holdings Inc	897	0.17	USD	12,453	Columbia Banking System Inc	458	0.09
USD	9,110	Altra Industrial Motion Corp	279	0.05	USD	15,594	Commerce Bancshares Inc^	933	0.18
USD	17,687	American Axle & Manufacturing Holdings Inc	261	0.05	USD	8,793	Community Bank System Inc^	527	0.10
USD	7,499	Cooper Tire & Rubber Co	264	0.05	USD	2,403	Community Trust Bancorp Inc	98	0.02
USD	2,555	Cooper-Standard Holdings Inc	195	0.04	USD	3,879	ConnectOne Bancorp Inc	78	0.01
USD	22,583	Dana Inc	398	0.08	USD	9,151	Cullen/Frost Bankers Inc^	890	0.17
USD	3,476	Douglas Dynamics Inc	123	0.02	USD	4,388	Customers Bancorp Inc	86	0.02
USD	11,124	Garrett Motion Inc	178	0.04	USD	16,023	CVB Financial Corp	351	0.07
USD	5,361	Gentherm Inc^	228	0.04	USD	4,838	Eagle Bancorp Inc^	266	0.05
USD	12,844	Meritor Inc	266	0.05	USD	3,389	Enterprise Financial Services Corp	150	0.03
USD	5,594	Methode Electronics Inc	144	0.03	USD	2,155	Equity Bancshares Inc	68	0.01

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>				
<b>United States (31 July 2018: 94.82%) (cont)</b>					<b>Banks (cont)</b>				
<b>Banks (cont)</b>					USD	2,048	Merchants Bancorp	40	0.01
USD	2,497	FB Financial Corp	83	0.02	USD	4,899	Meta Financial Group Inc	115	0.02
USD	2,804	Fidelity Southern Corp	85	0.02	USD	3,345	Midland States Bancorp Inc	81	0.02
USD	3,119	Financial Institutions Inc	84	0.02	USD	3,527	National Bank Holdings Corp	113	0.02
USD	4,981	First BanCorp	183	0.04	USD	1,680	National Commerce Corp	68	0.01
USD	1,883	First Bancshares Inc	61	0.01	USD	7,696	NBT Bancorp Inc <sup>A</sup>	274	0.05
USD	6,237	First Busey Corp	154	0.03	USD	1,328	Nicolet Bankshares Inc	73	0.01
USD	1,046	First Citizens BancShares Inc	426	0.08	USD	1,883	Old Line Bancshares Inc	51	0.01
USD	17,802	First Commonwealth Financial Corp	242	0.05	USD	24,749	Old National Bancorp	399	0.08
USD	2,058	First Community Bankshares Inc	71	0.01	USD	4,287	Opus Bank <sup>A</sup>	90	0.02
USD	16,277	First Financial Bancorp	429	0.08	USD	2,674	Origin Bancorp Inc <sup>A</sup>	91	0.02
USD	8,432	First Financial Bankshares Inc <sup>A</sup>	515	0.10	USD	18,792	PacWest Bancorp	725	0.14
USD	2,217	First Financial Corp <sup>A</sup>	92	0.02	USD	2,026	Park National Corp	190	0.04
USD	4,061	First Foundation Inc	59	0.01	USD	2,173	Peapack Gladstone Financial Corp	58	0.01
USD	17,093	First Hawaiian Inc	440	0.09	USD	2,560	Peoples Bancorp Inc	82	0.02
USD	45,971	First Horizon National Corp <sup>A</sup>	675	0.13	USD	2,087	People's Utah Bancorp	61	0.01
USD	5,362	First Interstate BancSystem Inc	209	0.04	USD	11,131	Pinnacle Financial Partners Inc <sup>A</sup>	599	0.12
USD	7,783	First Merchants Corp	285	0.06	USD	2,934	Preferred Bank	137	0.03
USD	1,310	First Mid-Illinois Bancshares Inc	43	0.01	USD	10,399	Prosperity Bancshares Inc <sup>A</sup>	740	0.14
USD	16,648	First Midwest Bancorp Inc <sup>A</sup>	367	0.07	USD	1,756	QCR Holdings Inc	60	0.01
USD	3,121	First of Long Island Corp	65	0.01	USD	6,990	Renasant Corp	248	0.05
USD	6,012	Flagstar Bancorp Inc	185	0.04	USD	1,451	Republic Bancorp Inc	61	0.01
USD	47,649	FNB Corp <sup>A</sup>	555	0.11	USD	6,588	Republic First Bancorp Inc	39	0.01
USD	1,801	Franklin Financial Network Inc	57	0.01	USD	5,760	S&T Bancorp Inc <sup>A</sup>	221	0.04
USD	26,049	Fulton Financial Corp <sup>A</sup>	418	0.08	USD	4,964	Sandy Spring Bancorp Inc	162	0.03
USD	4,256	German American Bancorp Inc	125	0.02	USD	7,399	Seacoast Banking Corp of Florida	204	0.04
USD	14,207	Glacier Bancorp Inc <sup>A</sup>	599	0.12	USD	6,444	ServisFirst Bancshares Inc	218	0.04
USD	1,381	Great Southern Bancorp Inc	74	0.01	USD	14,387	Simmons First National Corp <sup>A</sup>	356	0.07
USD	10,930	Great Western Bancorp Inc <sup>A</sup>	386	0.07	USD	5,355	South State Corp	355	0.07
USD	12,443	Hancock Whitney Corp <sup>A</sup>	511	0.10	USD	3,760	Southside Bancshares Inc	124	0.02
USD	5,069	Hanmi Financial Corp	111	0.02	USD	3,920	Sterling Bancorp Inc	34	0.01
USD	2,048	HarborOne Bancorp Inc	31	0.01	USD	3,015	Stock Yards Bancorp Inc	104	0.02
USD	4,909	Heartland Financial USA Inc	223	0.04	USD	24,395	Synovus Financial Corp	864	0.17
USD	5,225	Heritage Commerce Corp	69	0.01	USD	24,886	TCF Financial Corp	551	0.11
USD	5,557	Heritage Financial Corp <sup>A</sup>	172	0.03	USD	7,652	Texas Capital Bancshares Inc	446	0.09
USD	11,374	Hilltop Holdings Inc	209	0.04	USD	2,171	Tompkins Financial Corp	160	0.03
USD	22,676	Home BancShares Inc	415	0.08	USD	9,098	Towne Bank	236	0.05
USD	3,931	HomeStreet Inc	96	0.02	USD	4,668	TriCo Bancshares	176	0.03
USD	20,082	Hope Bancorp Inc	287	0.06	USD	3,115	TriState Capital Holdings Inc	63	0.01
USD	4,449	Horizon Bancorp Inc	72	0.01	USD	3,807	Triumph Bancorp Inc	116	0.02
USD	8,312	IberiaBank Corp	614	0.12	USD	15,647	TrustCo Bank Corp NY	121	0.02
USD	3,110	Independent Bank Corp	69	0.01	USD	10,940	Trustmark Corp <sup>A</sup>	345	0.07
USD	4,292	Independent Bank Corp (Rockland listed)	342	0.07	USD	6,713	UMB Financial Corp	432	0.08
USD	5,342	Independent Bank Group Inc	282	0.05	USD	32,218	Umpqua Holdings Corp	570	0.11
USD	8,088	International Bancshares Corp	287	0.06	USD	8,696	Union Bankshares Corp <sup>A</sup>	274	0.05
USD	15,372	Kearny Financial Corp	197	0.04	USD	15,972	United Bankshares Inc <sup>A</sup>	565	0.11
USD	6,951	Lakeland Bancorp Inc	109	0.02	USD	13,615	United Community Banks Inc	350	0.07
USD	3,124	Lakeland Financial Corp	141	0.03	USD	3,727	Univest Financial Corp	88	0.02
USD	7,241	LegacyTexas Financial Group Inc	288	0.06	USD	46,039	Valley National Bancorp <sup>A</sup>	465	0.09
USD	4,545	Live Oak Bancshares Inc	63	0.01	USD	7,396	Veritex Holdings Inc	196	0.04
USD	4,360	Luther Burbank Corp	41	0.01	USD	4,235	Walker & Dunlop Inc	204	0.04
USD	13,128	MB Financial Inc	583	0.11	USD	2,983	Washington Trust Bancorp Inc	155	0.03
USD	3,428	Mercantile Bank Corp	114	0.02	USD	14,202	Webster Financial Corp	765	0.15

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>				
<b>United States (31 July 2018: 94.82%) (cont)</b>					<b>Biotechnology (cont)</b>				
<b>Banks (cont)</b>					USD	45,866	Exelixis Inc	1,081	0.21
USD	8,118	WesBanco Inc	330	0.06	USD	6,277	Fate Therapeutics Inc	95	0.02
USD	4,537	Westamerica Bancorporation <sup>A</sup>	284	0.06	USD	11,908	FibroGen Inc	676	0.13
USD	15,115	Western Alliance Bancorp <sup>A</sup>	669	0.13	USD	4,605	Five Prime Therapeutics Inc	52	0.01
USD	8,788	Wintrust Financial Corp	625	0.12	USD	23,684	Geron Corp	27	0.01
<b>Beverages</b>					USD	5,050	GlycoMimetics Inc	56	0.01
USD	1,347	Boston Beer Co Inc	336	0.06	USD	20,283	Halozyme Therapeutics Inc <sup>A</sup>	328	0.06
USD	633	Coca-Cola Consolidated Inc <sup>A</sup>	136	0.03	USD	2,329	Homology Medicines Inc	47	0.01
USD	1,156	Farmer Brothers Co	28	0.01	USD	24,702	ImmunoGen Inc	130	0.03
USD	2,178	MGP Ingredients Inc <sup>A</sup>	156	0.03	USD	20,672	Immunomedics Inc	306	0.06
USD	1,797	National Beverage Corp	151	0.03	USD	12,145	Innoviva Inc	208	0.04
USD	5,128	Primo Water Corp	67	0.01	USD	13,144	Inovio Pharmaceuticals Inc	66	0.01
<b>Biotechnology</b>					USD	13,115	Insmed Inc <sup>A</sup>	319	0.06
USD	4,376	Abeona Therapeutics Inc	30	0.01	USD	3,078	Intercept Pharmaceuticals Inc <sup>A</sup>	371	0.07
USD	17,069	ACADIA Pharmaceuticals Inc	389	0.08	USD	9,984	Intrexon Corp	76	0.01
USD	6,704	Acceleron Pharma Inc	284	0.06	USD	19,740	Ionis Pharmaceuticals Inc <sup>A</sup>	1,145	0.22
USD	12,094	Achillion Pharmaceuticals Inc	26	0.01	USD	15,393	Iovance Biotherapeutics Inc	141	0.03
USD	5,901	Acorda Therapeutics Inc	98	0.02	USD	8,457	Karyopharm Therapeutics Inc	72	0.01
USD	6,239	Aduro Biotech Inc	19	0.00	USD	5,259	Lexicon Pharmaceuticals Inc	25	0.00
USD	11,042	Agenus Inc	37	0.01	USD	3,108	Ligand Pharmaceuticals Inc	367	0.07
USD	8,878	Alder Biopharmaceuticals Inc <sup>A</sup>	125	0.02	USD	3,608	Loxo Oncology Inc	846	0.16
USD	1,274	Allakos Inc	51	0.01	USD	5,407	MacroGenics Inc	63	0.01
USD	7,293	AMAG Pharmaceuticals Inc	119	0.02	USD	12,538	Medicines Co	290	0.06
USD	27,342	Amicus Therapeutics Inc <sup>A</sup>	329	0.06	USD	10,248	Myriad Genetics Inc	289	0.06
USD	2,437	AnaptysBio Inc <sup>A</sup>	162	0.03	USD	15,330	NeoGenomics Inc <sup>A</sup>	255	0.05
USD	934	ANI Pharmaceuticals Inc	50	0.01	USD	75,152	Novavax Inc	176	0.03
USD	2,262	Aptinyx Inc	12	0.00	USD	6,227	Omeros Corp	85	0.02
USD	4,461	Arcus Biosciences Inc	45	0.01	USD	24,863	Pacific Biosciences of California Inc	172	0.03
USD	7,126	Arena Pharmaceuticals Inc <sup>A</sup>	328	0.06	USD	30,704	PDL BioPharma Inc	98	0.02
USD	14,821	ArQule Inc	55	0.01	USD	7,140	PTC Therapeutics Inc	222	0.04
USD	11,590	Arrowhead Pharmaceuticals Inc	164	0.03	USD	4,576	Puma Biotechnology Inc <sup>A</sup>	128	0.03
USD	2,471	Assembly Biosciences Inc	56	0.01	USD	4,693	Radius Health Inc	86	0.02
USD	4,756	Atara Biotherapeutics Inc	181	0.04	USD	4,907	REGENXBIO Inc	216	0.04
USD	6,246	Audentes Therapeutics Inc	155	0.03	USD	5,763	Retrophin Inc	124	0.02
USD	15,971	BioCryst Pharmaceuticals Inc	139	0.03	USD	20,060	Rigel Pharmaceuticals Inc	43	0.01
USD	3,243	Bio-Rad Laboratories Inc	810	0.16	USD	7,078	Sage Therapeutics Inc <sup>A</sup>	1,009	0.20
USD	10,658	BioTime Inc	15	0.00	USD	15,954	Sangamo Therapeutics Inc <sup>A</sup>	186	0.04
USD	8,370	Bluebird Bio Inc <sup>A</sup>	1,117	0.22	USD	2,411	Solid Biosciences Inc	61	0.01
USD	5,688	Blueprint Medicines Corp <sup>A</sup>	410	0.08	USD	10,148	Sorrento Therapeutics Inc <sup>A</sup>	21	0.00
USD	5,477	Cambrex Corp	239	0.05	USD	5,266	Spark Therapeutics Inc <sup>A</sup>	252	0.05
USD	3,678	Cara Therapeutics Inc	56	0.01	USD	14,840	Spectrum Pharmaceuticals Inc	166	0.03
USD	4,217	ChemoCentryx Inc	52	0.01	USD	4,891	Stemline Therapeutics Inc	54	0.01
USD	8,257	Cymabay Therapeutics Inc	72	0.01	USD	7,272	Ultragenyx Pharmaceutical Inc <sup>A</sup>	359	0.07
USD	7,494	CytomX Therapeutics Inc	127	0.02	USD	6,137	Vericel Corp	105	0.02
USD	2,133	Deciphera Pharmaceuticals Inc	57	0.01	USD	9,541	Viking Therapeutics Inc	78	0.02
USD	9,154	Denali Therapeutics Inc	174	0.03	USD	15,211	Ziopharm Oncology Inc	34	0.01
USD	8,081	Dicerna Pharmaceuticals Inc	83	0.02	<b>Building materials and fixtures</b>				
USD	8,623	Dynavax Technologies Corp <sup>A</sup>	95	0.02	USD	5,834	AAON Inc	215	0.04
USD	5,612	Editas Medicine Inc <sup>A</sup>	122	0.02	USD	2,167	American Woodmark Corp <sup>A</sup>	152	0.03
USD	6,246	Emergent BioSolutions Inc	390	0.08	USD	3,809	Apogee Enterprises Inc	130	0.03
USD	9,391	Epizyme Inc	96	0.02	USD	3,012	Armstrong Flooring Inc	41	0.01
USD	3,183	Esperion Therapeutics Inc	148	0.03	USD	7,045	Armstrong World Industries Inc	479	0.09
USD	18,490	Exact Sciences Corp <sup>A</sup>	1,666	0.32	USD	6,142	Boise Cascade Co	169	0.03

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>				
<b>United States (31 July 2018: 94.82%) (cont)</b>					<b>Chemicals (cont)</b>				
<b>Building materials and fixtures (cont)</b>					USD	30,611	Valvoline Inc <sup>A</sup>	677	0.13
USD	16,219	Builders FirstSource Inc	214	0.04	USD	16,602	Versum Materials Inc	610	0.12
USD	5,702	Continental Building Products Inc	150	0.03	USD	8,945	WR Grace & Co	635	0.12
USD	7,280	Eagle Materials Inc	517	0.10	<b>Coal</b>				
USD	5,047	Gibraltar Industries Inc	180	0.03	USD	3,249	Arch Coal Inc	286	0.06
USD	4,608	Griffon Corp	73	0.01	USD	3,331	Consol Energy Inc	119	0.02
USD	11,515	JELD-WEN Holding Inc <sup>A</sup>	205	0.04	USD	12,081	Peabody Energy Corp	431	0.08
USD	22,423	Louisiana-Pacific Corp	547	0.11	USD	8,676	SunCoke Energy Inc	98	0.02
USD	27,333	MDU Resources Group Inc	703	0.14	USD	5,153	Warrior Met Coal Inc	148	0.03
USD	7,318	NCI Building Systems Inc	60	0.01	<b>Commercial services</b>				
USD	3,373	Patrick Industries Inc	135	0.03	USD	8,663	2U Inc <sup>A</sup>	492	0.10
USD	9,757	PGT Innovations Inc	162	0.03	USD	10,495	Aaron's Inc	525	0.10
USD	6,106	Simpson Manufacturing Co Inc	375	0.07	USD	10,053	ABM Industries Inc <sup>A</sup>	344	0.07
USD	16,689	Summit Materials Inc <sup>A</sup>	255	0.05	USD	9,428	Adtalem Global Education Inc	461	0.09
USD	8,799	Trex Co Inc	614	0.12	USD	2,451	American Public Education Inc	73	0.01
USD	9,520	Universal Forest Products Inc	293	0.06	USD	7,475	AMN Healthcare Services Inc <sup>A</sup>	484	0.09
USD	2,206	US Concrete Inc	78	0.02	USD	12,862	Arlo Technologies Inc	92	0.02
USD	14,477	USG Corp	625	0.12	USD	7,766	ASGN Inc	489	0.10
<b>Chemicals</b>					USD	10,831	Avis Budget Group Inc	289	0.06
USD	5,389	A Schulman Inc <sup>*</sup>	10	0.00	USD	1,087	Barrett Business Services Inc	68	0.01
USD	5,224	AdvanSix Inc	165	0.03	USD	21,539	Booz Allen Hamilton Holding Corp	1,058	0.21
USD	3,323	American Vanguard Corp	58	0.01	USD	8,537	Bright Horizons Family Solutions Inc	989	0.19
USD	9,366	Ashland Global Holdings Inc	711	0.14	USD	3,871	BrightView Holdings Inc	57	0.01
USD	5,030	Balchem Corp	418	0.08	USD	7,680	Brink's Co <sup>A</sup>	569	0.11
USD	8,970	Cabot Corp	421	0.08	USD	2,291	CAI International Inc	57	0.01
USD	7,039	Codexis Inc	132	0.02	USD	3,786	Care.com Inc	90	0.02
USD	11,951	Ferro Corp <sup>A</sup>	199	0.04	USD	9,721	Career Education Corp	125	0.02
USD	10,299	GCP Applied Technologies Inc	260	0.05	USD	2,114	Carriage Services Inc	41	0.01
USD	1,366	Hawkins Inc	57	0.01	USD	2,252	Cass Information Systems Inc	111	0.02
USD	7,882	HB Fuller Co	389	0.07	USD	8,839	CBIZ Inc	173	0.03
USD	32,264	Huntsman Corp	709	0.14	USD	14,755	Chegg Inc <sup>A</sup>	520	0.10
USD	6,363	Ingevity Corp <sup>A</sup>	599	0.12	USD	12,163	CoreLogic Inc	442	0.09
USD	2,724	Innophos Holdings Inc	81	0.02	USD	1,437	CorVel Corp	90	0.02
USD	3,487	Innospec Inc	245	0.05	USD	5,369	Cross Country Healthcare Inc	52	0.01
USD	14,550	Intrepid Potash Inc	45	0.01	USD	6,975	Deluxe Corp	328	0.06
USD	2,992	Koppers Holdings Inc	68	0.01	USD	2,690	Emerald Expositions Events Inc	38	0.01
USD	4,550	Kraton Corp	128	0.02	USD	3,656	Ennis Inc	73	0.01
USD	3,275	Kronos Worldwide Inc	43	0.01	USD	7,827	Euronet Worldwide Inc	900	0.17
USD	3,353	Landec Corp	43	0.01	USD	9,944	Everi Holdings Inc	66	0.01
USD	5,064	Minerals Technologies Inc	297	0.06	USD	1,303	Forrester Research Inc	59	0.01
USD	1,368	NewMarket Corp	549	0.11	USD	5,955	FTI Consulting Inc	407	0.08
USD	24,443	Olin Corp	577	0.11	USD	671	Graham Holdings Co <sup>A</sup>	446	0.09
USD	9,476	OMNOVA Solutions Inc	84	0.02	USD	7,337	Grand Canyon Education Inc	682	0.13
USD	36,945	Platform Specialty Products Corp	415	0.08	USD	7,659	Green Dot Corp <sup>A</sup>	567	0.11
USD	12,497	PolyOne Corp	405	0.08	USD	4,795	Hackett Group Inc	86	0.02
USD	6,028	PQ Group Holdings Inc	91	0.02	USD	10,678	Healthcare Services Group Inc <sup>A</sup>	466	0.09
USD	1,986	Quaker Chemical Corp	406	0.08	USD	8,431	HealthEquity Inc <sup>A</sup>	526	0.10
USD	9,573	Rayonier Advanced Materials Inc <sup>A</sup>	139	0.03	USD	2,965	Heidrick & Struggles International Inc	98	0.02
USD	2,606	Rogers Corp	331	0.06	USD	3,904	Herc Holdings Inc <sup>A</sup>	145	0.03
USD	20,559	RPM International Inc	1,175	0.23	USD	7,264	Hertz Global Holdings Inc	121	0.02
USD	6,457	Sensient Technologies Corp <sup>A</sup>	405	0.08	USD	12,326	HMS Holdings Corp	370	0.07
USD	2,852	Stepan Co	251	0.05	USD	3,732	Huron Consulting Group Inc	180	0.03
USD	16,168	Univar Inc <sup>A</sup>	337	0.06	USD	2,874	ICF International Inc	189	0.04

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>				
<b>United States (31 July 2018: 94.82%) (cont)</b>					<b>Computers (cont)</b>				
<b>Commercial services (cont)</b>					USD	7,701	Mercury Systems Inc <sup>A</sup>	451	0.09
USD	5,731	Insperty Inc	611	0.12	USD	2,436	MTS Systems Corp	122	0.02
USD	6,862	K12 Inc	216	0.04	USD	17,944	NCR Corp <sup>A</sup>	480	0.09
USD	4,899	Kelly Services Inc	110	0.02	USD	12,609	NetScout Systems Inc <sup>A</sup>	327	0.06
USD	3,496	Kforce Inc	115	0.02	USD	19,017	Nutanix Inc <sup>A</sup>	974	0.19
USD	8,361	Korn Ferry International	381	0.07	USD	4,106	OneSpan Inc	60	0.01
USD	14,123	Laureate Education Inc	226	0.04	USD	23,635	Perspecta Inc	474	0.09
USD	9,746	LiveRamp Holdings Inc	423	0.08	USD	4,105	PlayAGS Inc	103	0.02
USD	5,003	LSC Communications Inc	40	0.01	USD	4,757	Presidio Inc	76	0.02
USD	11,959	Macquarie Infrastructure Corp <sup>A</sup>	516	0.10	USD	24,795	Pure Storage Inc	444	0.09
USD	5,786	MarketAxess Holdings Inc <sup>A</sup>	1,243	0.24	USD	5,272	Qualys Inc	456	0.09
USD	4,770	Matthews International Corp <sup>A</sup>	212	0.04	USD	4,383	Rapid7 Inc	176	0.03
USD	1,686	Medifast Inc	215	0.04	USD	8,268	Science Applications International Corp	555	0.11
USD	4,176	MoneyGram International Inc	9	0.00	USD	6,240	Sykes Enterprises Inc	172	0.03
USD	4,798	Monro Inc <sup>A</sup>	344	0.07	USD	2,465	TTEC Holdings Inc	82	0.02
USD	2,940	Morningstar Inc	365	0.07	USD	8,528	Unisys Corp <sup>A</sup>	112	0.02
USD	1,527	National Research Corp	61	0.01	USD	4,185	Varonis Systems Inc <sup>A</sup>	247	0.05
USD	7,964	Navigant Consulting Inc	206	0.04	USD	4,113	Virtusa Corp	200	0.04
USD	9,254	Net 1 UEPS Technologies Inc	26	0.01	USD	4,899	Vocera Communications Inc	200	0.04
USD	4,189	Nutrisystem Inc <sup>A</sup>	182	0.04	<b>Cosmetics &amp; personal care</b>				
USD	5,043	Paylocity Holding Corp	358	0.07	USD	66,787	Avon Products Inc	156	0.03
USD	6,023	Quad/Graphics Inc	81	0.02	USD	7,867	Edgewell Personal Care Co	310	0.06
USD	22,826	Quanta Services Inc	807	0.16	USD	3,507	elf Beauty Inc	30	0.00
USD	7,399	Rent-A-Center Inc	129	0.03	USD	2,933	Inter Parfums Inc	195	0.04
USD	4,804	Resources Connection Inc	80	0.02	<b>Distribution &amp; wholesale</b>				
USD	9,385	RR Donnelley & Sons Co	48	0.01	USD	4,957	Anixter International Inc	301	0.06
USD	27,357	Service Corp International	1,174	0.23	USD	6,528	Core-Mark Holding Co Inc <sup>A</sup>	182	0.03
USD	20,927	ServiceMaster Global Holdings Inc	816	0.16	USD	4,576	Dorman Products Inc <sup>A</sup>	393	0.08
USD	5,907	Sotheby's <sup>A</sup>	239	0.05	USD	5,692	Fossil Group Inc <sup>A</sup>	97	0.02
USD	3,259	SP Plus Corp	108	0.02	USD	6,367	G-III Apparel Group Ltd <sup>A</sup>	222	0.04
USD	3,143	Strategic Education Inc	344	0.07	USD	4,511	H&E Equipment Services Inc	121	0.02
USD	3,555	Team Inc	51	0.01	USD	20,517	KAR Auction Services Inc	1,067	0.21
USD	7,166	TriNet Group Inc <sup>A</sup>	327	0.06	USD	4,120	Nexeo Solutions Inc	39	0.01
USD	6,375	TrueBlue Inc	155	0.03	USD	6,256	Pool Corp <sup>A</sup>	938	0.18
USD	3,135	Viad Corp	165	0.03	USD	3,702	ScanSource Inc	142	0.03
USD	5,623	Weight Watchers International Inc <sup>A</sup>	180	0.03	USD	5,745	SiteOne Landscape Supply Inc <sup>A</sup>	306	0.06
USD	6,709	WEX Inc <sup>A</sup>	1,082	0.21	USD	2,280	Systemax Inc	53	0.01
<b>Computers</b>					USD	2,692	Titan Machinery Inc	50	0.01
USD	17,794	3D Systems Corp	227	0.04	USD	1,333	Veritiv Corp	45	0.01
USD	3,736	CACI International Inc <sup>A</sup>	625	0.12	USD	4,805	Watsco Inc	709	0.14
USD	4,124	Carbonite Inc	118	0.02	USD	6,820	WESCO International Inc	357	0.07
USD	27,557	Conduent Inc	351	0.07	<b>Diversified financial services</b>				
USD	6,972	Cray Inc	153	0.03	USD	15,355	Air Lease Corp <sup>A</sup>	583	0.11
USD	4,734	Cubic Corp	304	0.06	USD	13,925	Ares Management Corp	290	0.06
USD	11,126	Diebold Nixdorf Inc <sup>A</sup>	47	0.01	USD	3,996	Arlington Asset Investment Corp	34	0.01
USD	7,084	Electronics For Imaging Inc <sup>A</sup>	187	0.04	USD	6,951	Artisan Partners Asset Management Inc	162	0.03
USD	7,892	EPAM Systems Inc	1,117	0.22	USD	37,706	BGC Partners Inc	233	0.05
USD	5,604	ExlService Holdings Inc	322	0.06	USD	6,540	Blucora Inc	193	0.04
USD	3,405	ForeScout Technologies Inc	104	0.02	USD	16,100	Boston Private Financial Holdings Inc	187	0.04
USD	5,042	Insight Enterprises Inc	232	0.05	USD	3,453	Cohen & Steers Inc	130	0.03
USD	8,313	KeyW Holding Corp	60	0.01	USD	7,004	Columbia Financial Inc <sup>A</sup>	104	0.02
USD	11,409	Lumentum Holdings Inc	558	0.11	USD	3,200	Cowen Inc	52	0.01
USD	9,810	Maximus Inc	688	0.13	USD	1,723	Credit Acceptance Corp	686	0.13



## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>				
<b>United States (31 July 2018: 94.82%) (cont)</b>					<b>Electrical components &amp; equipment (cont)</b>				
<b>Diversified financial services (cont)</b>									
USD	385	Diamond Hill Investment Group Inc	60	0.01	USD	3,940	Littelfuse Inc <sup>A</sup>	692	0.13
USD	5,233	Ellie Mae Inc	397	0.08	USD	3,233	nLight Inc	63	0.01
USD	3,287	Encore Capital Group Inc	97	0.02	USD	2,278	Powell Industries Inc	64	0.01
USD	3,874	Enova International Inc	89	0.02	USD	11,792	SunPower Corp <sup>A</sup>	68	0.01
USD	6,457	Evercore Inc	578	0.11	USD	6,268	Universal Display Corp <sup>A</sup>	651	0.13
USD	1,355	Federal Agricultural Mortgage Corp	96	0.02	USD	2,480	Vicor Corp	98	0.02
USD	14,824	Federated Investors Inc	387	0.08	<b>Electricity</b>				
USD	1,044	FRP Holdings Inc	53	0.01	USD	7,746	Allete Inc	596	0.12
USD	5,758	GATX Corp <sup>A</sup>	436	0.08	USD	9,778	Avista Corp <sup>A</sup>	409	0.08
USD	8,648	Granite Point Mortgage Trust Inc	169	0.03	USD	8,464	Black Hills Corp <sup>A</sup>	575	0.11
USD	5,049	Greenbrier Cos Inc <sup>A</sup>	214	0.04	USD	4,777	Clearway Energy Inc	70	0.01
USD	4,944	Greenhill & Co Inc	124	0.02	USD	9,792	Clearway Energy Inc Class 'C'	148	0.03
USD	7,474	Hannon Armstrong Sustainable Infrastructure Capital Inc	169	0.03	USD	5,728	El Paso Electric Co	301	0.06
USD	5,224	Houlihan Lokey Inc <sup>A</sup>	231	0.04	USD	16,299	Hawaiian Electric Industries Inc <sup>A</sup>	606	0.12
USD	10,488	Interactive Brokers Group Inc	529	0.10	USD	7,825	Idacorp Inc	763	0.15
USD	3,150	INTL FCStone Inc	120	0.02	USD	5,666	MGE Energy Inc <sup>A</sup>	364	0.07
USD	4,022	Investment Technology Group Inc	122	0.02	USD	7,840	NorthWestern Corp	501	0.10
USD	19,961	Kennedy-Wilson Holdings Inc	399	0.08	USD	5,977	Ormat Technologies Inc <sup>A</sup>	328	0.06
USD	14,228	Ladenburg Thalmann Financial Services Inc	41	0.01	USD	4,993	Otter Tail Corp	242	0.05
USD	13,109	Legg Mason Inc	391	0.08	USD	12,198	PNM Resources Inc	519	0.10
USD	42,733	LendingClub Corp <sup>A</sup>	136	0.03	USD	13,925	Portland General Electric Co	673	0.13
USD	1,360	LendingTree Inc	403	0.08	USD	2,257	Unitil Corp	118	0.02
USD	13,332	LPL Financial Holdings Inc	938	0.18	<b>Electronics</b>				
USD	7,102	Moelis & Co	311	0.06	USD	6,073	Advanced Energy Industries Inc	312	0.06
USD	11,662	Mr Cooper Group Inc	179	0.03	USD	4,552	Alarm.com Holdings Inc	287	0.06
USD	36,421	Navient Corp	415	0.08	USD	2,369	Applied Optoelectronics Inc	41	0.01
USD	3,274	Nelnet Inc	172	0.03	USD	6,944	Atkore International Group Inc	161	0.03
USD	4,297	Newsstar Financial <sup>*</sup>	1	0.00	USD	17,241	Avnet Inc	710	0.14
USD	13,837	Ocwen Financial Corp <sup>A</sup>	23	0.00	USD	7,133	AVX Corp	127	0.02
USD	8,623	On Deck Capital Inc	65	0.01	USD	4,208	Badger Meter Inc	222	0.04
USD	13,459	OneMain Holdings Inc	402	0.08	USD	6,897	Benchmark Electronics Inc	175	0.03
USD	2,010	Piper Jaffray Cos	139	0.03	USD	7,923	Brady Corp	354	0.07
USD	3,380	PJT Partners Inc	147	0.03	USD	3,697	Coherent Inc	437	0.09
USD	6,709	PRA Group Inc <sup>A</sup>	198	0.04	USD	4,462	Comtech Telecommunications Corp	111	0.02
USD	68,898	SLM Corp	738	0.14	USD	3,516	Control4 Corp	70	0.01
USD	10,660	Stifel Financial Corp <sup>A</sup>	510	0.10	USD	4,647	Electro Scientific Industries Inc	139	0.03
USD	5,290	TPG RE Finance Trust Inc	105	0.02	USD	2,349	FARO Technologies Inc	100	0.02
USD	7,278	Virtu Financial Inc	186	0.04	USD	33,755	Fitbit Inc	208	0.04
USD	1,073	Virtus Investment Partners Inc	96	0.02	USD	41,476	Gentex Corp	879	0.17
USD	12,048	Waddell & Reed Financial Inc	206	0.04	USD	16,640	GoPro Inc	82	0.02
USD	5,709	WageWorks Inc	180	0.03	USD	8,745	II-VI Inc <sup>A</sup>	332	0.06
USD	1,028	Westwood Holdings Group Inc	38	0.01	USD	5,099	Itron Inc	279	0.05
USD	22,727	WisdomTree Investments Inc	152	0.03	USD	24,121	Jabil Inc	643	0.13
USD	972	World Acceptance Corp	101	0.02	USD	7,515	KEMET Corp	133	0.03
<b>Electrical components &amp; equipment</b>					USD	3,924	Kimball Electronics Inc	63	0.01
USD	6,420	Belden Inc <sup>A</sup>	344	0.07	USD	12,491	Knowles Corp <sup>A</sup>	195	0.04
USD	3,468	Encore Wire Corp	187	0.04	USD	437	Mesa Laboratories Inc	99	0.02
USD	8,808	Energizer Holdings Inc <sup>A</sup>	417	0.08	USD	19,499	National Instruments Corp	862	0.17
USD	6,449	EnerSys	550	0.11	USD	683	NVE Corp	65	0.01
USD	10,028	Generac Holdings Inc <sup>A</sup>	531	0.10	USD	2,736	OSI Systems Inc <sup>A</sup>	245	0.05
USD	8,508	Hubbell Inc	930	0.18	USD	2,787	Park Electrochemical Corp	64	0.01
USD	2,664	Insteel Industries Inc	59	0.01	USD	16,643	PerkinElmer Inc	1,506	0.29
					USD	4,990	Plexus Corp	280	0.05

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>				
<b>United States (31 July 2018: 94.82%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>				
<b>Electronics (cont)</b>					<b>Entertainment (cont)</b>				
USD	18,654	Resideo Technologies Inc	409	0.08	USD	3,188	Golden Entertainment Inc	60	0.01
USD	10,918	Sanmina Corp	341	0.07	USD	7,956	IMAX Corp^	165	0.03
USD	5,210	Stoneridge Inc	136	0.03	USD	3,342	International Speedway Corp	145	0.03
USD	6,471	Synnex Corp^	626	0.12	USD	2,537	Madison Square Garden Co	705	0.14
USD	5,483	Tech Data Corp	524	0.10	USD	6,297	Marriott Vacations Worldwide Corp^	558	0.11
USD	13,721	TTM Technologies Inc^	158	0.03	USD	1,678	Monarch Casino & Resort Inc	73	0.01
USD	19,730	Vishay Intertechnology Inc	385	0.07	USD	14,661	National CineMedia Inc	101	0.02
USD	4,576	Watts Water Technologies Inc	343	0.07	USD	16,587	Penn National Gaming Inc	402	0.08
USD	8,320	Woodward Inc	756	0.15	USD	9,742	Red Rock Resorts Inc^	247	0.05
<b>Energy - alternate sources</b>					USD	7,655	Scientific Games Corp^	192	0.04
USD	10,830	Amyris Inc	37	0.01	USD	9,406	SeaWorld Entertainment Inc	245	0.05
USD	21,874	Clean Energy Fuels Corp	42	0.01	USD	10,522	Six Flags Entertainment Corp	648	0.13
USD	12,379	First Solar Inc^	626	0.12	USD	1,742	Speedway Motorsports Inc	28	0.00
USD	3,194	FutureFuel Corp	59	0.01	<b>Environmental control</b>				
USD	7,825	Green Plains Inc^	111	0.02	USD	10,822	Advanced Disposal Services Inc	273	0.05
USD	8,668	NextEra Energy Partners LP	348	0.07	USD	6,691	Casella Waste Systems Inc	201	0.04
USD	11,960	Pattern Energy Group Inc^	255	0.05	USD	7,662	Clean Harbors Inc	454	0.09
USD	35,798	Plug Power Inc^	49	0.01	USD	16,558	Covanta Holding Corp^	267	0.05
USD	5,201	Renewable Energy Group Inc^	150	0.03	USD	6,985	Energy Recovery Inc	53	0.01
USD	827	REX American Resources Corp	60	0.01	USD	11,429	Evoqua Water Technologies Corp	123	0.02
USD	5,210	SolarEdge Technologies Inc	228	0.04	USD	2,803	Heritage-Crystal Clean Inc	72	0.02
USD	11,383	Sunrun Inc^	152	0.03	USD	12,974	Stericycle Inc	572	0.11
USD	9,962	TerraForm Power Inc	118	0.02	USD	8,527	Tetra Tech Inc	471	0.09
USD	2,280	TPI Composites Inc	69	0.01	USD	3,637	US Ecology Inc	231	0.05
USD	7,325	Vivint Solar Inc	32	0.01	<b>Food</b>				
<b>Engineering &amp; construction</b>					USD	9,954	B&G Foods Inc^	265	0.05
USD	24,283	AECOM^	743	0.14	USD	2,303	Calavo Growers Inc	187	0.04
USD	4,611	Aegion Corp	84	0.02	USD	4,802	Cal-Maine Foods Inc	203	0.04
USD	6,782	Arcosa Inc	200	0.04	USD	4,236	Chefs' Warehouse Inc	136	0.03
USD	2,163	Argan Inc	91	0.02	USD	25,897	Darling Ingredients Inc	551	0.11
USD	5,766	Comfort Systems USA Inc	277	0.05	USD	12,849	Dean Foods Co^	54	0.01
USD	4,449	Dycom Industries Inc^	258	0.05	USD	29,926	Flowers Foods Inc^	588	0.11
USD	8,681	EMCOR Group Inc	566	0.11	USD	14,669	Hain Celestial Group Inc^	269	0.05
USD	7,661	Exponent Inc	383	0.07	USD	14,080	Hostess Brands Inc	162	0.03
USD	10,472	frontdoor Inc^	311	0.06	USD	1,367	Ingles Markets Inc	39	0.01
USD	7,495	Granite Construction Inc	324	0.06	USD	2,418	J&J Snack Foods Corp	373	0.07
USD	8,147	Great Lakes Dredge & Dock Corp	58	0.01	USD	1,000	John B Sanfilippo & Son Inc	68	0.01
USD	23,037	KBR Inc^	396	0.08	USD	2,976	Lancaster Colony Corp	473	0.09
USD	9,552	MasTec Inc^	424	0.08	USD	15,343	Performance Food Group Co	524	0.10
USD	3,531	Mistras Group Inc	52	0.01	USD	9,405	Pilgrim's Pride Corp^	190	0.04
USD	2,695	MYR Group Inc	82	0.02	USD	10,156	Post Holdings Inc^	943	0.18
USD	1,930	NV5 Global Inc	136	0.03	USD	2,933	Sanderson Farms Inc^	361	0.07
USD	6,101	Primoris Services Corp	122	0.02	USD	47	Seaboard Corp	182	0.04
USD	5,011	TopBuild Corp	265	0.05	USD	7,864	Simply Good Foods Co	156	0.03
USD	5,908	Tutor Perini Corp^	102	0.02	USD	8,882	Smart & Final Stores Inc^	54	0.01
USD	1,141	VSE Corp	37	0.01	USD	5,319	SpartanNash Co	110	0.02
USD	5,031	WillScot Corp	51	0.01	USD	19,546	Sprouts Farmers Market Inc^	469	0.09
<b>Entertainment</b>					USD	2,703	Tootsie Roll Industries Inc	94	0.02
USD	7,172	AMC Entertainment Holdings Inc^	105	0.02	USD	8,399	TreeHouse Foods Inc^	490	0.10
USD	5,606	Churchill Downs Inc	516	0.10	USD	8,166	United Natural Foods Inc^	107	0.02
USD	16,972	Cinemark Holdings Inc^	694	0.13	USD	33,414	US Foods Holding Corp	1,127	0.22
USD	7,129	Eldorado Resorts Inc^	332	0.06	USD	1,037	Village Super Market Inc	28	0.01

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>				
<b>United States (31 July 2018: 94.82%) (cont)</b>					<b>Healthcare products (cont)</b>				
<b>Food (cont)</b>					USD	10,294	Hill-Rom Holdings Inc	1,030	0.20
USD	1,515	Weis Markets Inc <sup>A</sup>	73	0.01	USD	2,544	ICU Medical Inc <sup>A</sup>	633	0.12
<b>Food Service</b>					USD	2,609	Inogen Inc	395	0.08
USD	548	Hamilton Beach BRD <sup>A</sup>	14	0.00	USD	1,130	Inspire Medical Systems Inc	61	0.01
<b>Forest products &amp; paper</b>					USD	9,076	Insulet Corp <sup>A</sup>	737	0.14
USD	2,474	Clearwater Paper Corp <sup>A</sup>	83	0.02	USD	4,256	Integer Holdings Corp	345	0.07
USD	9,918	Domtar Corp	465	0.09	USD	11,136	Integra LifeSciences Holdings Corp	527	0.10
USD	6,223	Mercer International Inc	92	0.02	USD	3,735	Intersect ENT Inc	111	0.02
USD	2,490	Neenah Inc	173	0.03	USD	4,885	Invacare Corp <sup>A</sup>	25	0.00
USD	5,444	PH Glatfelter Co <sup>A</sup>	70	0.01	USD	2,560	iRhythm Technologies Inc	218	0.04
USD	8,691	Resolute Forest Products Inc	68	0.01	USD	6,915	Lantheus Holdings Inc	116	0.02
USD	5,611	Schweitzer-Mauduit International Inc	180	0.04	USD	2,176	LeMaitre Vascular Inc	52	0.01
USD	5,087	Verso Corp	126	0.02	USD	6,264	Luminex Corp	175	0.03
<b>Gas</b>					USD	7,380	Masimo Corp	918	0.18
USD	2,304	Chesapeake Utilities Corp	209	0.04	USD	6,669	Meridian Bioscience Inc	109	0.02
USD	12,161	National Fuel Gas Co <sup>A</sup>	697	0.14	USD	8,444	Merit Medical Systems Inc	477	0.09
USD	13,047	New Jersey Resources Corp	633	0.12	USD	5,320	Natus Medical Inc	180	0.04
USD	4,561	Northwest Natural Holding Co	285	0.05	USD	4,018	Nevro Corp	195	0.04
USD	8,139	ONE Gas Inc <sup>A</sup>	668	0.13	USD	7,527	NuVasive Inc	377	0.07
USD	13,254	South Jersey Industries Inc <sup>A</sup>	395	0.08	USD	10,472	NxStage Medical Inc	304	0.06
USD	7,648	Southwest Gas Holdings Inc	599	0.12	USD	46,195	OPKO Health Inc <sup>A</sup>	170	0.03
USD	7,879	Spire Inc	625	0.12	USD	8,354	OraSure Technologies Inc	107	0.02
USD	12,307	Vectren Corp <sup>A</sup>	891	0.17	USD	3,406	Orthofix Medical Inc	184	0.04
<b>Hand &amp; machine tools</b>					USD	12,768	Patterson Cos Inc <sup>A</sup>	285	0.06
USD	13,459	Colfax Corp	333	0.06	USD	4,749	Penumbra Inc <sup>A</sup>	691	0.13
USD	5,890	Franklin Electric Co Inc	282	0.06	USD	4,706	Quidel Corp	273	0.05
USD	12,111	Kennametal Inc <sup>A</sup>	455	0.09	USD	5,341	Repligen Corp <sup>A</sup>	305	0.06
USD	9,704	Lincoln Electric Holdings Inc <sup>A</sup>	839	0.16	USD	7,713	Rockwell Medical Inc	24	0.00
USD	10,261	Milacron Holdings Corp	142	0.03	USD	3,658	Sientra Inc	41	0.01
USD	6,282	Regal Beloit Corp	482	0.09	USD	5,487	STAAR Surgical Co	196	0.04
<b>Healthcare products</b>					USD	1,795	Surmodics Inc	103	0.02
USD	4,359	Accelerate Diagnostics Inc	79	0.02	USD	2,102	Tactile Systems Technology Inc <sup>A</sup>	140	0.03
USD	13,409	Accuray Inc <sup>A</sup>	59	0.01	USD	7,783	Tandem Diabetes Care Inc <sup>A</sup>	338	0.07
USD	4,643	AngioDynamics Inc	98	0.02	USD	25,259	TransEnterix Inc	69	0.01
USD	4,173	AtriCure Inc	129	0.03	USD	5,124	Varex Imaging Corp	146	0.03
USD	257	Atrion Corp	192	0.04	USD	6,246	ViewRay Inc	45	0.01
USD	6,812	Avanos Medical Inc <sup>A</sup>	310	0.06	USD	11,111	West Pharmaceutical Services Inc	1,203	0.23
USD	4,213	AxoGen Inc <sup>A</sup>	70	0.01	<b>Healthcare services</b>				
USD	5,911	Bio-Techne Corp	1,031	0.20	USD	13,032	Acadia Healthcare Co Inc <sup>A</sup>	357	0.07
USD	4,753	BioTelemetry Inc	341	0.07	USD	1,211	Addus HomeCare Corp	73	0.01
USD	15,019	Bruker Corp	527	0.10	USD	4,095	Amedisys Inc	537	0.10
USD	5,919	Cantel Medical Corp <sup>A</sup>	482	0.09	USD	1,742	American Renal Associates Holdings Inc	21	0.00
USD	4,827	Cardiovascular Systems Inc	150	0.03	USD	3,801	Apollo Medical Holdings Inc	74	0.02
USD	4,390	CareDx Inc	123	0.02	USD	26,845	Brookdale Senior Living Inc	219	0.04
USD	26,001	Cerus Corp	155	0.03	USD	3,400	Capital Senior Living Corp	24	0.01
USD	4,191	CONMED Corp	295	0.06	USD	21,886	Catalent Inc <sup>A</sup>	808	0.16
USD	5,727	CryoLife Inc	160	0.03	USD	7,308	Charles River Laboratories International Inc	900	0.18
USD	1,983	Cutera Inc	28	0.01	USD	2,455	Chemed Corp	731	0.14
USD	10,448	GenMark Diagnostics Inc	69	0.01	USD	3,991	Civitas Solutions Inc	71	0.01
USD	3,189	Genomic Health Inc	242	0.05	USD	14,975	Community Health Systems Inc	59	0.01
USD	4,616	Glaukos Corp <sup>A</sup>	294	0.06	USD	15,289	Encompass Health Corp	1,022	0.20
USD	11,235	Globus Medical Inc <sup>A</sup>	506	0.10	USD	7,713	Ensign Group Inc	336	0.07
USD	8,203	Haemonetics Corp <sup>A</sup>	811	0.16	USD	8,648	Invitae Corp	122	0.02

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>				
<b>United States (31 July 2018: 94.82%) (cont)</b>					<b>Hotels (cont)</b>				
<b>Healthcare services (cont)</b>					USD	27,770	Extended Stay America Inc	475	0.09
USD	4,638	LHC Group Inc <sup>A</sup>	490	0.10	USD	14,338	Hilton Grand Vacations Inc	435	0.08
USD	4,571	Magellan Health Inc	298	0.06	USD	3,943	Marcus Corp	176	0.03
USD	13,836	Mednax Inc	500	0.10	USD	5,781	St Joe Co	90	0.02
USD	4,195	Medpace Holdings Inc <sup>A</sup>	270	0.05	USD	14,742	Wyndham Destinations Inc	621	0.12
USD	8,803	Molina Healthcare Inc <sup>A</sup>	1,171	0.23	USD	15,739	Wyndham Hotels & Resorts Inc	772	0.15
USD	5,250	Natera Inc	71	0.01	<b>Household goods &amp; home construction</b>				
USD	1,400	National HealthCare Corp	112	0.02	USD	14,070	ACCO Brands Corp	124	0.02
USD	1,738	Providence Service Corp	112	0.02	USD	1,384	Central Garden & Pet Co	54	0.01
USD	12,364	R1 RCM Inc	100	0.02	USD	7,074	Central Garden & Pet Co (non-voting)	252	0.05
USD	5,623	RadNet Inc	77	0.02	USD	5,720	Quanex Building Products Corp	90	0.02
USD	17,604	Select Medical Holdings Corp	275	0.05	USD	3,103	Rosetta Stone Inc	47	0.01
USD	4,883	Surgery Partners Inc	64	0.01	USD	6,118	Spectrum Brands Holdings Inc <sup>A</sup>	342	0.07
USD	9,373	Syneos Health Inc <sup>A</sup>	478	0.09	USD	2,266	WD-40 Co	412	0.08
USD	9,577	Teladoc Health Inc <sup>A</sup>	615	0.12	<b>Household products</b>				
USD	15,962	Tenet Healthcare Corp	351	0.07	USD	7,744	Scotts Miracle-Gro Co	576	0.11
USD	6,709	Tivity Health Inc	149	0.03	USD	16,142	Toro Co	960	0.19
USD	2,113	US Physical Therapy Inc	224	0.04	USD	7,435	Tupperware Brands Corp <sup>A</sup>	203	0.04
<b>Home builders</b>					<b>Insurance</b>				
USD	5,050	Beazer Homes USA Inc	63	0.01	USD	6,933	Ambac Financial Group Inc	131	0.03
USD	1,302	Cavco Industries Inc	217	0.04	USD	14,635	American Equity Investment Life Holding Co	458	0.09
USD	4,226	Century Communities Inc	99	0.02	USD	1,377	American National Insurance Co	192	0.04
USD	5,519	Green Brick Partners Inc	47	0.01	USD	2,996	Amerisafe Inc	178	0.03
USD	3,099	Installed Building Products Inc	131	0.03	USD	36,573	Brown & Brown Inc	993	0.19
USD	12,299	KB Home	263	0.05	USD	5,260	Citizens Inc	37	0.01
USD	3,622	LCI Industries <sup>A</sup>	299	0.06	USD	24,320	CNO Financial Group Inc	435	0.08
USD	2,957	LGI Homes Inc <sup>A</sup>	175	0.03	USD	5,543	Crawford & Co	53	0.01
USD	4,718	M/I Homes Inc	125	0.02	USD	2,372	Donegal Group Inc	31	0.01
USD	7,662	MDC Holdings Inc	252	0.05	USD	2,463	eHealth Inc	151	0.03
USD	5,827	Meritage Homes Corp <sup>A</sup>	263	0.05	USD	1,226	EMC Insurance Group Inc	40	0.01
USD	5,124	Skyline Champion Corp	93	0.02	USD	5,008	Employers Holdings Inc	212	0.04
USD	19,495	Taylor Morrison Home Corp	368	0.07	USD	3,701	Erie Indemnity Co	542	0.11
USD	7,775	Thor Industries Inc <sup>A</sup>	506	0.10	USD	2,062	FBL Financial Group Inc	145	0.03
USD	21,154	Toll Brothers Inc	781	0.15	USD	19,007	First American Financial Corp	952	0.19
USD	22,645	TRI Pointe Group Inc	305	0.06	USD	72,650	Genworth Financial Inc	352	0.07
USD	3,643	William Lyon Homes	48	0.01	USD	6,392	Hanover Insurance Group Inc	729	0.14
USD	4,512	Winnebago Industries Inc <sup>A</sup>	129	0.03	USD	1,195	HCI Group Inc	57	0.01
<b>Home furnishings</b>					USD	3,330	Heritage Insurance Holdings Inc	48	0.01
USD	4,538	Daktronics Inc	34	0.01	USD	7,125	Horace Mann Educators Corp <sup>A</sup>	297	0.06
USD	10,076	Dolby Laboratories Inc	651	0.12	USD	1,426	Independence Holding Co	51	0.01
USD	3,132	Ethan Allen Interiors Inc	59	0.01	USD	8,968	Kemper Corp	674	0.13
USD	499	Hamilton Beach Brands Holding Co <sup>A</sup>	13	0.00	USD	2,730	Kinsale Capital Group Inc	158	0.03
USD	1,593	Hooker Furniture Corp	46	0.01	USD	12,919	MBA Inc	124	0.02
USD	3,933	iRobot Corp <sup>A</sup>	353	0.07	USD	3,897	Mercury General Corp <sup>A</sup>	202	0.04
USD	5,567	Sleep Number Corp <sup>A</sup>	200	0.04	USD	57,989	MGIC Investment Corp	724	0.14
USD	4,304	Sonos Inc	51	0.01	USD	11,079	National General Holdings Corp	268	0.05
USD	6,594	Tempur Sealy International Inc <sup>A</sup>	350	0.07	USD	368	National Western Life Group Inc	112	0.02
USD	2,008	Universal Electronics Inc	57	0.01	USD	3,201	Navigators Group Inc	223	0.04
<b>Hotels</b>					USD	8,936	NMI Holdings Inc	197	0.04
USD	11,703	BBX Capital Corp	72	0.01	USD	42,802	Old Republic International Corp	862	0.17
USD	12,544	Boyd Gaming Corp <sup>A</sup>	343	0.07	USD	7,201	Primerica Inc	809	0.16
USD	87,875	Caesars Entertainment Corp	803	0.16	USD	9,711	ProAssurance Corp <sup>A</sup>	414	0.08
USD	5,580	Choice Hotels International Inc <sup>A</sup>	442	0.09	USD	2,955	Protective Insurance Corp	54	0.01

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>				
<b>United States (31 July 2018: 94.82%) (cont)</b>					<b>Iron &amp; steel (cont)</b>				
<b>Insurance (cont)</b>					USD	19,464	Commercial Metals Co <sup>^</sup>	339	0.06
USD	32,395	Radian Group Inc	623	0.12	USD	10,720	Reliance Steel & Aluminum Co	878	0.17
USD	5,291	RLI Corp	349	0.07	USD	5,162	Ryerson Holding Corp	36	0.01
USD	2,474	Safety Insurance Group Inc	204	0.04	USD	4,462	Schnitzer Steel Industries Inc	108	0.02
USD	10,507	Selective Insurance Group Inc	640	0.12	USD	25,913	United States Steel Corp	584	0.11
USD	2,523	State Auto Financial Corp	86	0.02	<b>Leisure time</b>				
USD	3,941	Stewart Information Services Corp	175	0.03	USD	5,416	Acushnet Holdings Corp	125	0.02
USD	3,951	Trupanion Inc	105	0.02	USD	13,369	Brunswick Corp	673	0.13
USD	3,296	United Fire Group Inc	171	0.03	USD	13,211	Callaway Golf Co	215	0.04
USD	2,854	United Insurance Holdings Corp	47	0.01	USD	4,476	Camping World Holdings Inc	63	0.01
USD	4,690	Universal Insurance Holdings Inc	177	0.03	USD	6,128	Fox Factory Holding Corp	364	0.07
<b>Internet</b>					USD	11,833	Liberty TripAdvisor Holdings Inc	197	0.04
USD	3,503	1-800-Flowers.com Inc	56	0.01	USD	3,932	Lindblad Expeditions Holdings Inc	48	0.01
USD	5,641	ANGI Homeservices Inc	96	0.02	USD	2,824	MasterCraft Boat Holdings Inc	62	0.01
USD	6,730	Boingo Wireless Inc	162	0.03	USD	3,614	Nautilus Inc	27	0.01
USD	9,792	Cars.com Inc <sup>^</sup>	267	0.05	USD	13,124	Planet Fitness Inc <sup>^</sup>	760	0.15
USD	6,254	ChannelAdvisor Corp	67	0.01	USD	8,357	Vista Outdoor Inc	83	0.02
USD	7,081	Cogent Communications Holdings Inc <sup>^</sup>	343	0.07	<b>Machinery - diversified</b>				
USD	6,673	comScore Inc	131	0.02	USD	10,164	AGCO Corp	652	0.13
USD	7,563	Endurance International Group Holdings Inc	61	0.01	USD	1,528	Alamo Group Inc	132	0.03
USD	2,380	ePlus Inc	189	0.04	USD	4,148	Albany International Corp	285	0.05
USD	16,228	Etsy Inc <sup>^</sup>	887	0.17	USD	5,811	Applied Industrial Technologies Inc	343	0.07
USD	28,564	FireEye Inc <sup>^</sup>	505	0.10	USD	6,215	Briggs & Stratton Corp	80	0.02
USD	72,149	Groupon Inc <sup>^</sup>	272	0.05	USD	6,395	Cactus Inc	210	0.04
USD	3,130	HealthStream Inc	79	0.01	USD	4,191	Chart Industries Inc	313	0.06
USD	2,256	Lands' End Inc	40	0.01	USD	4,029	Columbus McKinnon Corp	146	0.03
USD	8,028	Liberty Expedia Holdings Inc	329	0.06	USD	2,977	CSW Industrials Inc	154	0.03
USD	11,431	Limelight Networks Inc	36	0.01	USD	3,446	DXP Enterprises Inc	113	0.02
USD	8,286	New Media Investment Group Inc	113	0.02	USD	19,552	Gardner Denver Holdings Inc	482	0.09
USD	8,925	NIC Inc	146	0.03	USD	2,189	Gorman-Rupp Co	76	0.01
USD	2,320	Overstock.com Inc	40	0.01	USD	25,803	Graco Inc	1,118	0.22
USD	4,337	Perficient Inc <sup>^</sup>	111	0.02	USD	10,974	GrafTech International Ltd	145	0.03
USD	8,004	Proofpoint Inc <sup>^</sup>	815	0.16	USD	1,658	Kadant Inc	141	0.03
USD	5,686	Q2 Holdings Inc	338	0.06	USD	1,859	Lindsay Corp	160	0.03
USD	5,497	QuinStreet Inc	105	0.02	USD	4,505	Manitowoc Co Inc	69	0.01
USD	10,503	RingCentral Inc	971	0.19	USD	26,569	Mueller Water Products Inc	262	0.05
USD	4,754	Shutterfly Inc	219	0.04	USD	3,787	NN Inc	35	0.01
USD	2,405	Shutterstock Inc	96	0.02	USD	8,074	Nordson Corp	1,047	0.20
USD	2,744	Stamps.com Inc	511	0.10	USD	6,462	SPX Corp	192	0.04
USD	3,066	TechTarget Inc	45	0.01	USD	6,108	SPX FLOW Inc	200	0.04
USD	9,649	TrueCar Inc	91	0.02	USD	2,963	Tennant Co	174	0.03
USD	1,136	Tucows Inc	84	0.02	USD	20,260	Welbilt Inc <sup>^</sup>	284	0.05
USD	11,030	Twilio Inc	1,228	0.24	<b>Machinery, construction &amp; mining</b>				
USD	12,145	Yelp Inc <sup>^</sup>	442	0.09	USD	3,971	Astec Industries Inc	147	0.03
USD	16,011	Zendesk Inc	1,081	0.21	USD	14,759	BWX Technologies Inc <sup>^</sup>	685	0.13
USD	7,239	Zscaler Inc	350	0.07	USD	1,162	Hyster-Yale Materials Handling Inc	81	0.02
<b>Investment services</b>					USD	11,464	Oshkosh Corp	860	0.17
USD	2,559	B. Riley Financial Inc	39	0.01	USD	11,837	Terex Corp <sup>^</sup>	364	0.07
<b>Iron &amp; steel</b>					<b>Media</b>				
USD	47,408	AK Steel Holding Corp <sup>^</sup>	140	0.03	USD	7,311	AMC Networks Inc <sup>^</sup>	460	0.09
USD	18,320	Allegheny Technologies Inc <sup>^</sup>	502	0.10	USD	683	Cable One Inc	604	0.12
USD	7,367	Carpenter Technology Corp <sup>^</sup>	348	0.07	USD	18,576	Entercom Communications Corp	136	0.03
USD	45,159	Cleveland-Cliffs Inc	484	0.09	USD	7,034	Entravision Communications Corp	28	0.01

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>				
<b>United States (31 July 2018: 94.82%) (cont)</b>					<b>Miscellaneous manufacturers (cont)</b>				
<b>Media (cont)</b>					USD	9,033	Axon Enterprise Inc <sup>A</sup>	461	0.09
USD	6,303	EW Scripps Co	118	0.02	USD	9,007	Carlisle Cos Inc	970	0.19
USD	5,976	FactSet Research Systems Inc <sup>A</sup>	1,307	0.25	USD	1,293	Chase Corp	130	0.03
USD	19,225	Gannett Co Inc <sup>A</sup>	213	0.04	USD	7,210	Crane Co	597	0.12
USD	13,379	Gray Television Inc	224	0.04	USD	19,665	Donaldson Co Inc <sup>A</sup>	930	0.18
USD	3,253	Hemisphere Media Group Inc	43	0.01	USD	2,979	EnPro Industries Inc	197	0.04
USD	15,687	Houghton Mifflin Harcourt Co	164	0.03	USD	4,325	ESCO Technologies Inc	282	0.05
USD	6,651	John Wiley & Sons Inc	345	0.07	USD	9,894	Federal Signal Corp	217	0.04
USD	2,774	Liberty Media Corp-Liberty Braves	75	0.01	USD	1,878	GP Strategies Corp	28	0.01
USD	4,483	Liberty Media Corp-Liberty Braves Class 'C'	121	0.02	USD	12,176	Harsco Corp	259	0.05
USD	5,911	Meredith Corp	321	0.06	USD	1,545	Haynes International Inc	51	0.01
USD	9,342	MSG Networks Inc	209	0.04	USD	13,885	Hexcel Corp	940	0.18
USD	20,573	New York Times Co <sup>A</sup>	529	0.10	USD	9,858	Hillenbrand Inc	418	0.08
USD	7,270	Nexstar Media Group Inc <sup>A</sup>	607	0.12	USD	13,235	ITT Inc <sup>A</sup>	696	0.13
USD	4,271	Scholastic Corp	178	0.03	USD	4,514	John Bean Technologies Corp <sup>A</sup>	359	0.07
USD	10,834	Sinclair Broadcast Group Inc <sup>A</sup>	334	0.07	USD	2,528	Lydall Inc	67	0.01
USD	33,994	TEGNA Inc <sup>A</sup>	399	0.08	USD	3,265	Myers Industries Inc	53	0.01
USD	12,240	Tribune Media Co	562	0.11	USD	3,901	Proto Labs Inc	484	0.09
USD	2,435	Tribune Publishing Co	29	0.01	USD	5,477	Raven Industries Inc	203	0.04
USD	4,268	WideOpenWest Inc	32	0.01	USD	2,075	Standex International Corp	155	0.03
USD	5,647	World Wrestling Entertainment Inc <sup>A</sup>	465	0.09	USD	3,596	Sturm Ruger & Co Inc	196	0.04
<b>Metal fabricate/ hardware</b>					USD	3,014	Tredegar Corp	49	0.01
USD	6,073	Advanced Drainage Systems Inc	155	0.03	USD	19,811	Trinity Industries Inc <sup>A</sup>	463	0.09
USD	3,649	AZZ Inc	163	0.03	<b>Office &amp; business equipment</b>				
USD	2,153	CIRCOR International Inc <sup>A</sup>	60	0.01	USD	8,436	Herman Miller Inc	289	0.06
USD	3,104	Global Brass & Copper Holdings Inc	94	0.02	USD	6,252	HNI Corp	243	0.05
USD	8,246	Mueller Industries Inc	214	0.04	USD	8,340	Interface Inc	137	0.03
USD	660	Omega Flex Inc	42	0.01	USD	5,530	Kimball International Inc	78	0.01
USD	1,150	Park-Ohio Holdings Corp	37	0.01	USD	8,969	Knoll Inc	181	0.03
USD	3,708	RBC Bearings Inc	517	0.10	USD	27,105	Pitney Bowes Inc	195	0.04
USD	16,786	Rexnord Corp <sup>A</sup>	439	0.09	USD	12,560	Steelcase Inc	207	0.04
USD	4,517	Sun Hydraulics Corp	160	0.03	USD	8,045	Zebra Technologies Corp	1,397	0.27
USD	10,287	Timken Co	438	0.09	<b>Oil &amp; gas</b>				
USD	5,170	TimkenSteel Corp <sup>A</sup>	66	0.01	USD	4,033	Berry Petroleum Corp	48	0.01
USD	6,979	TriMas Corp	202	0.04	USD	2,582	Bonanza Creek Energy Inc	60	0.01
USD	3,205	Valmont Industries Inc	413	0.08	USD	6,833	California Resources Corp <sup>A</sup>	138	0.03
USD	7,165	Worthington Industries Inc	270	0.05	USD	33,203	Callon Petroleum Co <sup>A</sup>	270	0.05
<b>Mining</b>					USD	14,146	Carrizo Oil & Gas Inc <sup>A</sup>	174	0.03
USD	27,928	Alcoa Corp	829	0.16	USD	23,164	Centennial Resource Development Inc	305	0.06
USD	9,005	Century Aluminum Co	83	0.01	USD	5,834	Chaparral Energy Inc	45	0.01
USD	26,559	Coeur Mining Inc	137	0.03	USD	139,780	Chesapeake Energy Corp	398	0.08
USD	4,751	Compass Minerals International Inc <sup>A</sup>	248	0.05	USD	26,544	CNX Resources Corp	322	0.06
USD	4,115	Covia Holdings Corp	19	0.00	USD	5,130	CVR Energy Inc	206	0.04
USD	75,188	Hecla Mining Co <sup>A</sup>	203	0.04	USD	12,066	Delek US Holdings Inc <sup>A</sup>	392	0.08
USD	2,422	Kaiser Aluminum Corp	243	0.05	USD	65,811	Denbury Resources Inc	134	0.02
USD	3,174	Materion Corp	149	0.03	USD	8,914	Diamond Offshore Drilling Inc	97	0.02
USD	37,049	McEwen Mining Inc	67	0.01	USD	6,785	Eclipse Resources Corp	8	0.00
USD	10,187	Royal Gold Inc	890	0.17	USD	39,977	EQT Corp	778	0.15
USD	505	United States Lime & Minerals Inc	35	0.01	USD	14,886	Extraction Oil & Gas Inc	59	0.01
<b>Miscellaneous manufacturers</b>					USD	54,931	Gran Tierra Energy Inc <sup>A</sup>	130	0.02
USD	10,089	Actuant Corp <sup>A</sup>	231	0.04	USD	24,286	Gulfport Energy Corp <sup>A</sup>	204	0.04
USD	8,156	American Outdoor Brands Corp	98	0.02	USD	20,842	Halcon Resources Corp	34	0.01
USD	9,730	AptarGroup Inc	964	0.19	USD	17,015	HighPoint Resources Corp	48	0.01

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>				
<b>United States (31 July 2018: 94.82%) (cont)</b>					<b>Oil &amp; gas services (cont)</b>				
<b>Oil &amp; gas (cont)</b>					USD	11,084	ProPetro Holding Corp	181	0.04
USD	7,919	Jagged Peak Energy Inc	83	0.02	USD	9,366	RPC Inc	101	0.02
USD	36,964	Kosmos Energy Ltd	190	0.04	USD	7,759	Select Energy Services Inc <sup>A</sup>	66	0.01
USD	21,799	Laredo Petroleum Inc <sup>A</sup>	83	0.02	USD	22,127	Superior Energy Services Inc	87	0.02
USD	2,128	Mammoth Energy Services Inc	47	0.01	USD	15,960	Tetra Technologies Inc	34	0.01
USD	16,041	Matador Resources Co	313	0.06	USD	4,128	Thermon Group Holdings Inc	95	0.02
USD	26,064	Murphy Oil Corp <sup>A</sup>	713	0.14	USD	12,220	US Silica Holdings Inc	165	0.03
USD	4,776	Murphy USA Inc <sup>A</sup>	351	0.07	<b>Packaging &amp; containers</b>				
USD	30,198	Newfield Exploration Co	552	0.11	USD	13,403	Bemis Co Inc	655	0.13
USD	19,405	Northern Oil and Gas Inc	49	0.01	USD	20,420	Berry Global Group Inc	1,006	0.19
USD	39,717	Oasis Petroleum Inc <sup>A</sup>	239	0.05	USD	45,224	Graphic Packaging Holding Co <sup>A</sup>	546	0.11
USD	6,042	Par Pacific Holdings Inc <sup>A</sup>	98	0.02	USD	3,732	Greif Inc	146	0.03
USD	35,156	Patterson-UTI Energy Inc	426	0.08	USD	640	Greif Inc Class 'B'	29	0.01
USD	17,207	PBF Energy Inc <sup>A</sup>	630	0.12	USD	2,138	Multi-Color Corp	99	0.02
USD	9,776	PDC Energy Inc <sup>A</sup>	318	0.06	USD	25,416	Owens-Illinois Inc <sup>A</sup>	510	0.10
USD	1,461	Penn Virginia Corp	77	0.01	USD	11,733	Silgan Holdings Inc <sup>A</sup>	324	0.06
USD	33,766	QEP Resources Inc	279	0.05	USD	15,448	Sonoco Products Co	889	0.17
USD	36,922	Range Resources Corp	407	0.08	<b>Pharmaceuticals</b>				
USD	2,627	Resolute Energy Corp	86	0.02	USD	3,874	Aclaris Therapeutics Inc	27	0.01
USD	8,019	Ring Energy Inc	47	0.01	USD	3,190	Adamas Pharmaceuticals Inc	29	0.01
USD	4,684	SandRidge Energy Inc	39	0.01	USD	6,667	Aerie Pharmaceuticals Inc <sup>A</sup>	314	0.06
USD	15,465	SM Energy Co <sup>A</sup>	303	0.06	USD	8,132	Agios Pharmaceuticals Inc	436	0.08
USD	92,202	Southwestern Energy Co	403	0.08	USD	5,472	Aimmune Therapeutics Inc	129	0.03
USD	34,396	SRC Energy Inc <sup>A</sup>	169	0.03	USD	2,501	Akcea Therapeutics Inc	67	0.01
USD	2,974	Talos Energy Inc	57	0.01	USD	12,040	Akebia Therapeutics Inc	66	0.01
USD	14,512	Tellurian Inc	145	0.03	USD	13,558	Akom Inc	51	0.01
USD	890	Texas Pacific Land Trust	619	0.12	USD	8,542	Amneal Pharmaceuticals Inc	105	0.02
USD	7,620	Unit Corp	122	0.02	USD	6,309	Amphastar Pharmaceuticals Inc	144	0.03
USD	14,460	W&T Offshore Inc	73	0.01	USD	2,292	Anika Therapeutics Inc	87	0.02
USD	14,248	Whiting Petroleum Corp	408	0.08	USD	21,412	Antares Pharma Inc	65	0.01
USD	64,425	WPX Energy Inc	790	0.15	USD	5,782	Apellis Pharmaceuticals Inc	81	0.02
<b>Oil &amp; gas services</b>					USD	31,147	Array BioPharma Inc <sup>A</sup>	582	0.11
USD	11,649	Apergy Corp	392	0.08	USD	8,422	Assertio Therapeutics Inc	38	0.01
USD	19,422	Archrock Inc	183	0.04	USD	4,714	Athenex Inc	55	0.01
USD	3,153	Basic Energy Services Inc	15	0.00	USD	2,677	Bellicum Pharmaceuticals Inc	9	0.00
USD	9,373	C&J Energy Services Inc <sup>A</sup>	151	0.03	USD	877	BioSpecifics Technologies Corp	57	0.01
USD	2,247	DMC Global Inc	78	0.02	USD	8,667	Clovis Oncology Inc <sup>A</sup>	220	0.04
USD	5,893	Dril-Quip Inc <sup>A</sup>	221	0.04	USD	7,106	Coherus Biosciences Inc	96	0.02
USD	4,405	Exterran Corp	76	0.01	USD	2,463	Collegium Pharmaceutical Inc	39	0.01
USD	12,697	Forum Energy Technologies Inc	62	0.01	USD	4,356	Concert Pharmaceuticals Inc	62	0.01
USD	3,252	FTS International Inc	26	0.01	USD	15,228	Corcept Therapeutics Inc	170	0.03
USD	19,642	Helix Energy Solutions Group Inc	134	0.03	USD	5,012	Cytokinetics Inc	35	0.01
USD	7,760	Keane Group Inc	78	0.02	USD	5,429	Demira Inc <sup>A</sup>	36	0.01
USD	2,964	KLX Energy Services Holdings Inc	77	0.01	USD	7,319	Diplomat Pharmacy Inc	106	0.02
USD	3,335	Matrix Service Co	72	0.01	USD	2,177	Dova Pharmaceuticals Inc	17	0.00
USD	14,246	MRC Global Inc	223	0.04	USD	1,802	Eagle Pharmaceuticals Inc	76	0.01
USD	1,521	Natural Gas Services Group Inc	25	0.00	USD	2,287	Enanta Pharmaceuticals Inc	182	0.04
USD	2,627	NCS Multistage Holdings Inc	15	0.00	USD	4,307	Flexion Therapeutics Inc	63	0.01
USD	15,088	Newpark Resources Inc <sup>A</sup>	125	0.02	USD	3,701	G1 Therapeutics Inc	79	0.02
USD	3,002	Nine Energy Service Inc	72	0.01	USD	7,625	Global Blood Therapeutics Inc	365	0.07
USD	15,109	NOW Inc <sup>A</sup>	204	0.04	USD	9,969	Heron Therapeutics Inc	268	0.05
USD	15,556	Oceaneering International Inc <sup>A</sup>	244	0.05	USD	927	Heska Corp	91	0.02
USD	9,249	Oil States International Inc	159	0.03	USD	7,264	Insys Therapeutics Inc	25	0.01

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>				
<b>United States (31 July 2018: 94.82%) (cont)</b>					<b>Real estate investment &amp; services (cont)</b>				
<b>Pharmaceuticals (cont)</b>					<b>Real estate investment trusts</b>				
USD	3,824	Intellia Therapeutics Inc	54	0.01	USD	3,353	Marcus & Millichap Inc	133	0.03
USD	6,499	Intra-Cellular Therapies Inc	78	0.02	USD	3,988	McGrath RentCorp	201	0.04
USD	23,142	Ironwood Pharmaceuticals Inc <sup>A</sup>	316	0.06	USD	17,490	Newmark Group Inc	183	0.04
USD	3,223	Kura Oncology Inc	51	0.01	USD	2,668	RE/MAX Holdings Inc	111	0.02
USD	2,913	La Jolla Pharmaceutical Co	18	0.00	USD	20,362	Realogy Holdings Corp <sup>A</sup>	361	0.07
USD	1,203	Madrigal Pharmaceuticals Inc <sup>A</sup>	139	0.03	USD	6,672	Redfin Corp <sup>A</sup>	119	0.02
USD	3,436	Minerva Neurosciences Inc	23	0.00	USD	855	RMR Group Inc	57	0.01
USD	3,397	Mirati Therapeutics Inc <sup>A</sup>	225	0.04	USD	5,737	Whitestone REIT	81	0.02
USD	15,844	Momenta Pharmaceuticals Inc	188	0.04	<b>Real estate investment trusts</b>				
USD	4,688	MyoKardia Inc	194	0.04	USD	12,249	Acadia Realty Trust	352	0.07
USD	7,658	Neogen Corp <sup>A</sup>	466	0.09	USD	3,488	AG Mortgage Investment Trust Inc	63	0.01
USD	13,957	Neurocrine Biosciences Inc	1,231	0.24	USD	5,112	Agree Realty Corp	338	0.07
USD	2,261	Optinose Inc	15	0.00	USD	304	Alexander's Inc	101	0.02
USD	8,221	Owens & Minor Inc <sup>A</sup>	62	0.01	USD	4,786	American Assets Trust Inc	206	0.04
USD	6,228	Pacira Pharmaceuticals Inc	253	0.05	USD	20,420	American Campus Communities Inc	940	0.18
USD	2,239	Paratek Pharmaceuticals Inc	15	0.00	USD	8,100	American Finance Trust Inc	105	0.02
USD	2,883	Phibro Animal Health Corp	90	0.02	USD	40,380	American Homes 4 Rent	893	0.17
USD	9,261	Portola Pharmaceuticals Inc	251	0.05	USD	15,029	Americold Realty Trust	441	0.09
USD	8,607	PRA Health Sciences Inc	912	0.18	USD	13,073	Anworth Mortgage Asset Corp	58	0.01
USD	8,289	Premier Inc	330	0.06	USD	24,331	Apartment Investment & Management Co	1,205	0.23
USD	7,471	Prestige Consumer Healthcare Inc <sup>A</sup>	209	0.04	USD	16,605	Apollo Commercial Real Estate Finance Inc	302	0.06
USD	15,609	Progenics Pharmaceuticals Inc <sup>A</sup>	69	0.01	USD	34,200	Apple Hospitality REIT Inc	561	0.11
USD	3,475	Ra Pharmaceuticals Inc	71	0.01	USD	12,187	Arbor Realty Trust Inc	146	0.03
USD	2,775	Reata Pharmaceuticals Inc <sup>A</sup>	221	0.04	USD	7,475	Armada Hoffer Properties Inc	112	0.02
USD	4,885	Revance Therapeutics Inc	84	0.02	USD	7,220	Armour Residential REIT Inc	152	0.03
USD	3,472	Rhythm Pharmaceuticals Inc	92	0.02	USD	13,766	Ashford Hospitality Trust Inc	68	0.01
USD	3,222	Rocket Pharmaceuticals Inc	46	0.01	USD	16,989	Blackstone Mortgage Trust Inc	586	0.11
USD	9,727	Sarepta Therapeutics Inc <sup>A</sup>	1,359	0.26	USD	5,353	Braemar Hotels & Resorts Inc	60	0.01
USD	15,918	Senseonics Holdings Inc	40	0.01	USD	25,996	Brandywine Realty Trust	391	0.08
USD	3,911	Seres Therapeutics Inc	24	0.00	USD	45,002	Brixmor Property Group Inc	771	0.15
USD	8,298	Supernus Pharmaceuticals Inc <sup>A</sup>	316	0.06	USD	18,653	Capstead Mortgage Corp	137	0.03
USD	6,811	TG Therapeutics Inc	28	0.01	USD	11,124	CareTrust REIT Inc	245	0.05
USD	27,620	TherapeuticsMD Inc <sup>A</sup>	145	0.03	USD	6,681	CatchMark Timber Trust Inc	61	0.01
USD	2,228	Tricida Inc <sup>A</sup>	49	0.01	USD	28,162	CBL & Associates Properties Inc <sup>A</sup>	70	0.01
USD	1,693	USANA Health Sciences Inc	198	0.04	USD	14,858	Cedar Realty Trust Inc	52	0.01
USD	7,317	Vanda Pharmaceuticals Inc	199	0.04	USD	6,626	Chatham Lodging Trust	134	0.03
USD	3,119	Voyager Therapeutics Inc	33	0.01	USD	8,623	Chesapeake Lodging Trust	246	0.05
USD	7,736	Xencor Inc <sup>A</sup>	279	0.05	USD	27,841	Chimera Investment Corp	530	0.10
USD	6,973	Zogenix Inc <sup>A</sup>	305	0.06	USD	72,284	Colony Capital Inc	439	0.09
<b>Pipelines</b>					USD	12,383	Colony Credit Real Estate Inc	207	0.04
USD	10,989	Antero Midstream GP LP <sup>A</sup>	148	0.03	USD	19,149	Columbia Property Trust Inc	423	0.08
USD	40,655	EnLink Midstream LLC	442	0.09	USD	2,683	Community Healthcare Trust Inc	89	0.02
USD	33,941	Equitrans Midstream Corp	707	0.14	USD	18,380	CoreCivic Inc	365	0.07
USD	9,370	SemGroup Corp <sup>A</sup>	150	0.03	USD	5,800	CorePoint Lodging Inc	71	0.01
USD	24,816	Tallgrass Energy LP	591	0.11	USD	5,036	CoreSite Realty Corp <sup>A</sup>	498	0.10
<b>Real estate investment &amp; services</b>					USD	17,214	Corporate Office Properties Trust	425	0.08
USD	10,090	Alexander & Baldwin Inc <sup>A</sup>	233	0.04	USD	67,224	Cousins Properties Inc	595	0.12
USD	5,009	eXp World Holdings Inc	55	0.01	USD	28,930	CubeSmart	895	0.17
USD	4,937	Five Point Holdings LLC	38	0.01	USD	15,099	CyrusOne Inc	818	0.16
USD	2,629	Forestar Group Inc	42	0.01	USD	33,490	DiamondRock Hospitality Co	340	0.07
USD	6,617	HFF Inc	274	0.05	USD	26,001	Douglas Emmett Inc	984	0.19
USD	6,050	Howard Hughes Corp	672	0.13	USD	6,145	Dynex Capital Inc	37	0.01
					USD	10,611	Easterly Government Properties Inc	191	0.04



## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>				
<b>United States (31 July 2018: 94.82%) (cont)</b>					<b>Real estate investment trusts (cont)</b>				
<b>Real estate investment trusts (cont)</b>					<b>Real estate investment trusts (cont)</b>				
USD	6,220	EastGroup Properties Inc	644	0.13	USD	31,290	Park Hotels & Resorts Inc	941	0.18
USD	22,808	Empire State Realty Trust Inc	353	0.07	USD	20,141	Pebblebrook Hotel Trust	646	0.13
USD	11,484	EPR Properties	839	0.16	USD	13,501	Pennsylvania Real Estate Investment Trust	100	0.02
USD	18,083	Equity Commonwealth	585	0.11	USD	8,554	PennyMac Mortgage Investment Trust	173	0.03
USD	12,929	Equity LifeStyle Properties Inc	1,369	0.27	USD	28,954	Physicians Realty Trust <sup>A</sup>	524	0.10
USD	5,620	Essential Properties Realty Trust Inc	89	0.02	USD	18,979	Piedmont Office Realty Trust Inc <sup>A</sup>	367	0.07
USD	4,706	Exantas Capital Corp	50	0.01	USD	9,578	PotlatchDeltic Corp <sup>A</sup>	353	0.07
USD	19,513	First Industrial Realty Trust Inc	638	0.12	USD	3,068	PS Business Parks Inc	445	0.09
USD	10,567	Four Corners Property Trust Inc	298	0.06	USD	8,320	QTS Realty Trust Inc	350	0.07
USD	19,439	Franklin Street Properties Corp	144	0.03	USD	20,486	Rayonier Inc	624	0.12
USD	6,943	Front Yard Residential Corp	75	0.01	USD	2,525	Ready Capital Corp	39	0.01
USD	31,481	Gaming and Leisure Properties Inc	1,181	0.23	USD	13,749	Redwood Trust Inc	222	0.04
USD	19,350	GEO Group Inc <sup>A</sup>	436	0.09	USD	17,595	Retail Opportunity Investments Corp	309	0.06
USD	4,781	Getty Realty Corp	153	0.03	USD	34,255	Retail Properties of America Inc	433	0.08
USD	6,003	Gladstone Commercial Corp	120	0.02	USD	13,793	Rexford Industrial Realty Inc	463	0.09
USD	18,712	Healthcare Realty Trust Inc	604	0.12	USD	28,054	RLJ Lodging Trust	520	0.10
USD	31,622	Healthcare Trust of America Inc	899	0.17	USD	13,746	RPT Realty	180	0.04
USD	6,205	Hersha Hospitality Trust	115	0.02	USD	7,297	Ryman Hospitality Properties Inc	586	0.11
USD	16,226	Highwoods Properties Inc	719	0.14	USD	26,456	Sabra Health Care REIT Inc	543	0.11
USD	24,395	Hospitality Properties Trust	650	0.13	USD	2,507	Saul Centers Inc	133	0.03
USD	23,553	Hudson Pacific Properties Inc	765	0.15	USD	35,276	Senior Housing Properties Trust	486	0.09
USD	15,626	Independence Realty Trust Inc	163	0.03	USD	4,952	Seritage Growth Properties	199	0.04
USD	10,136	Industrial Logistics Properties Trust	218	0.04	USD	22,498	SITE Centers Corp	294	0.06
USD	17,285	Invesco Mortgage Capital Inc	278	0.05	USD	7,246	Spirit MTA REIT <sup>A</sup>	57	0.01
USD	2,545	Investors Real Estate Trust	150	0.03	USD	12,691	Spirit Realty Capital Inc	504	0.10
USD	9,392	iStar Inc	90	0.02	USD	15,570	STAG Industrial Inc	429	0.08
USD	19,456	JBG SMITH Properties	752	0.15	USD	40,712	Starwood Property Trust Inc <sup>A</sup>	899	0.17
USD	15,342	Kilroy Realty Corp	1,081	0.21	USD	27,377	STORE Capital Corp	885	0.17
USD	15,392	Kite Realty Group Trust	256	0.05	USD	15,278	Summit Hotel Properties Inc	171	0.03
USD	2,029	KKR Real Estate Finance Trust Inc	42	0.01	USD	12,289	Sun Communities Inc	1,351	0.26
USD	9,785	Ladder Capital Corp	169	0.03	USD	36,024	Sunstone Hotel Investors Inc	515	0.10
USD	12,542	Lamar Advertising Co	934	0.18	USD	17,531	Tanger Factory Outlet Centers Inc <sup>A</sup>	399	0.08
USD	33,311	Lexington Realty Trust	320	0.06	USD	8,955	Taubman Centers Inc	446	0.09
USD	7,365	Life Storage Inc	724	0.14	USD	9,138	Terreno Realty Corp	369	0.07
USD	5,932	LTC Properties Inc	281	0.05	USD	7,081	Tier REIT Inc	166	0.03
USD	14,670	Mack-Cali Realty Corp	302	0.06	USD	38,019	Two Harbors Investment Corp	555	0.11
USD	56,621	Medical Properties Trust Inc	1,030	0.20	USD	3,930	UMH Properties Inc	55	0.01
USD	68,182	MFA Financial Inc	500	0.10	USD	24,295	Uniti Group Inc <sup>A</sup>	484	0.09
USD	11,714	MGM Growth Properties LLC	363	0.07	USD	1,754	Universal Health Realty Income Trust	122	0.02
USD	12,088	Monmouth Real Estate Investment Corp	166	0.03	USD	16,807	Urban Edge Properties	343	0.07
USD	6,675	National Health Investors Inc	556	0.11	USD	4,316	Urstadt Biddle Properties Inc	92	0.02
USD	8,269	National Storage Affiliates Trust	241	0.05	USD	55,922	VICI Properties Inc	1,204	0.23
USD	51,867	New Residential Investment Corp	881	0.17	USD	33,803	Washington Prime Group Inc	192	0.04
USD	18,152	New Senior Investment Group Inc	98	0.02	USD	13,030	Washington Real Estate Investment Trust	330	0.06
USD	24,166	New York Mortgage Trust Inc	152	0.03	USD	17,982	Weingarten Realty Investors	516	0.10
USD	2,400	NexPoint Residential Trust Inc	90	0.02	USD	5,797	Western Asset Mortgage Capital Corp	55	0.01
USD	7,547	NorthStar Realty Europe Corp	127	0.02	USD	17,960	Xenia Hotels & Resorts Inc	337	0.07
USD	8,258	Office Properties Income Trust	265	0.05	<b>Retail</b>				
USD	31,012	Omega Healthcare Investors Inc	1,246	0.24	USD	10,452	Abercrombie & Fitch Co <sup>A</sup>	227	0.04
USD	1,768	One Liberty Properties Inc	48	0.01	USD	25,885	American Eagle Outfitters Inc <sup>A</sup>	547	0.11
USD	21,017	Outfront Media Inc	436	0.08	USD	993	America's Car-Mart Inc	70	0.01
USD	34,567	Paramount Group Inc	501	0.10	USD	3,314	Asbury Automotive Group Inc	234	0.05
					USD	22,705	Ascena Retail Group Inc	56	0.01

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>				
<b>United States (31 July 2018: 94.82%) (cont)</b>					<b>Retail (cont)</b>				
<b>Retail (cont)</b>					USD	2,403	Haverty Furniture Cos Inc	49	0.01
USD	7,047	At Home Group Inc <sup>A</sup>	155	0.03	USD	4,215	Hibbett Sports Inc	69	0.01
USD	8,847	AutoNation Inc	343	0.07	USD	4,125	Jack in the Box Inc	334	0.07
USD	2,932	Barnes & Noble Education Inc	17	0.00	USD	44,913	JC Penney Co Inc <sup>A</sup>	59	0.01
USD	7,889	Barnes & Noble Inc	48	0.01	USD	6,525	La-Z-Boy Inc	193	0.04
USD	11,127	Beacon Roofing Supply Inc <sup>A</sup>	404	0.08	USD	3,650	Lithia Motors Inc <sup>A</sup>	325	0.06
USD	21,207	Bed Bath & Beyond Inc <sup>A</sup>	320	0.06	USD	3,919	Lumber Liquidators Holdings Inc	47	0.01
USD	6,530	Big Lots Inc	206	0.04	USD	3,999	MarineMax Inc	71	0.01
USD	192	Biglari Holdings Inc <sup>A</sup>	25	0.01	USD	17,674	Michaels Cos Inc <sup>A</sup>	245	0.05
USD	3,238	BJ's Restaurants Inc	161	0.03	USD	2,330	Movado Group Inc	74	0.01
USD	12,290	BJ's Wholesale Club Holdings Inc <sup>A</sup>	323	0.06	USD	7,174	MSC Industrial Direct Co Inc	599	0.12
USD	11,602	Bloomin' Brands Inc	214	0.04	USD	9,924	National Vision Holdings Inc <sup>A</sup>	315	0.06
USD	9,686	BMC Stock Holdings Inc	166	0.03	USD	8,302	Nu Skin Enterprises Inc	545	0.11
USD	4,119	Boot Barn Holdings Inc	97	0.02	USD	76,525	Office Depot Inc	226	0.04
USD	6,623	Brinker International Inc <sup>A</sup>	268	0.05	USD	8,214	Ollie's Bargain Outlet Holdings Inc <sup>A</sup>	642	0.12
USD	3,624	Buckle Inc	63	0.01	USD	3,873	Papa John's International Inc	164	0.03
USD	6,714	Caleres Inc <sup>A</sup>	200	0.04	USD	9,835	Party City Holdco Inc	109	0.02
USD	10,355	Cannae Holdings Inc	200	0.04	USD	1,688	PC Connection Inc	56	0.01
USD	5,250	Carrols Restaurant Group Inc	45	0.01	USD	6,019	Penske Automotive Group Inc <sup>A</sup>	282	0.06
USD	5,670	Casey's General Stores Inc <sup>A</sup>	730	0.14	USD	3,057	PetMed Express Inc	72	0.01
USD	3,564	Cato Corp	53	0.01	USD	3,197	Potbelly Corp	28	0.01
USD	7,164	Cheesecake Factory Inc <sup>A</sup>	322	0.06	USD	3,073	PriceSmart Inc <sup>A</sup>	188	0.04
USD	22,266	Chico's FAS Inc	129	0.03	USD	1,822	Red Robin Gourmet Burgers Inc	58	0.01
USD	2,648	Children's Place Inc <sup>A</sup>	256	0.05	USD	4,877	Regis Corp	91	0.02
USD	2,177	Chuy's Holdings Inc	49	0.01	USD	2,813	RH <sup>A</sup>	382	0.07
USD	2,111	Citi Trends Inc	43	0.01	USD	152,010	Rite Aid Corp <sup>A</sup>	122	0.02
USD	2,996	Conn's Inc	63	0.01	USD	4,677	Rush Enterprises Inc	179	0.04
USD	2,795	Cracker Barrel Old Country Store Inc	468	0.09	USD	909	Rush Enterprises Inc Class 'B'	35	0.01
USD	6,347	Dave & Buster's Entertainment Inc <sup>A</sup>	327	0.06	USD	4,552	Ruth's Hospitality Group Inc	105	0.02
USD	6,547	Del Taco Restaurants Inc	68	0.01	USD	19,550	Sally Beauty Holdings Inc <sup>A</sup>	337	0.07
USD	10,553	Denny's Corp	187	0.04	USD	3,923	Shake Shack Inc <sup>A</sup>	187	0.04
USD	12,536	Dick's Sporting Goods Inc <sup>A</sup>	443	0.09	USD	1,873	Shoe Carnival Inc	69	0.01
USD	2,220	Dillard's Inc <sup>A</sup>	148	0.03	USD	3,968	Sonic Automotive Inc	61	0.01
USD	2,765	Dine Brands Global Inc <sup>A</sup>	211	0.04	USD	7,436	Tailored Brands Inc <sup>A</sup>	94	0.02
USD	10,231	DSW Inc	279	0.05	USD	10,657	Texas Roadhouse Inc	648	0.13
USD	3,220	Duluth Holdings Inc	77	0.02	USD	5,248	Tile Shop Holdings Inc	40	0.01
USD	12,857	Dunkin' Brands Group Inc <sup>A</sup>	879	0.17	USD	11,569	Urban Outfitters Inc	374	0.07
USD	3,254	El Pollo Loco Holdings Inc	54	0.01	USD	4,444	Vera Bradley Inc	40	0.01
USD	13,166	Express Inc	70	0.01	USD	28,071	Wendy's Co <sup>A</sup>	486	0.09
USD	11,403	Ezcorp Inc	106	0.02	USD	12,327	Williams-Sonoma Inc	671	0.13
USD	3,376	Fiesta Restaurant Group Inc	50	0.01	USD	4,605	Wingstop Inc	302	0.06
USD	6,955	FirstCash Inc <sup>A</sup>	573	0.11	USD	317	Winmark Corp	49	0.01
USD	8,519	Five Below Inc	1,054	0.21	USD	9,879	World Fuel Services Corp	246	0.05
USD	8,689	Floor & Decor Holdings Inc <sup>A</sup>	298	0.06	USD	2,801	Zumiez Inc	71	0.01
USD	18,322	Foot Locker Inc	1,024	0.20	<b>Savings &amp; loans</b>				
USD	2,624	Foundation Building Materials Inc	24	0.00	USD	9,680	Axos Financial Inc	294	0.06
USD	3,135	Freshpet Inc	113	0.02	USD	5,992	Banc of California Inc <sup>A</sup>	87	0.02
USD	15,738	GameStop Corp	178	0.03	USD	10,515	Beneficial Bancorp Inc	164	0.03
USD	3,237	Genesco Inc	146	0.03	USD	6,856	Berkshire Hills Bancorp Inc	187	0.04
USD	4,356	GMS Inc	82	0.02	USD	14,104	Brookline Bancorp Inc	210	0.04
USD	11,046	GNC Holdings Inc	34	0.01	USD	20,132	Capitol Federal Financial Inc	259	0.05
USD	2,860	Group 1 Automotive Inc	175	0.03	USD	4,021	Dime Community Bancshares Inc	79	0.01
USD	8,607	Guess? Inc	168	0.03	USD	2,936	First Defiance Financial Corp	83	0.02

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>				
<b>United States (31 July 2018: 94.82%) (cont)</b>					<b>Semiconductors (cont)</b>				
<b>Savings &amp; loans (cont)</b>					USD	7,823	Xperi Corp	168	0.03
USD	3,288	Flushing Financial Corp	73	0.01	<b>Software</b>				
USD	2,362	HomeTrust Bancshares Inc	64	0.01	USD	18,249	ACI Worldwide Inc <sup>A</sup>	540	0.11
USD	37,906	Investors Bancorp Inc	460	0.09	USD	25,061	Allscripts Healthcare Solutions Inc	296	0.06
USD	7,577	Meridian Bancorp Inc	120	0.02	USD	11,048	Aspen Technology Inc	1,068	0.21
USD	74,076	New York Community Bancorp Inc <sup>A</sup>	861	0.17	USD	6,212	athenahealth Inc	837	0.16
USD	6,340	Northfield Bancorp Inc	91	0.02	USD	16,313	Avaya Holdings Corp <sup>A</sup>	276	0.05
USD	16,559	Northwest Bancshares Inc <sup>A</sup>	292	0.06	USD	2,404	Benefitfocus Inc	135	0.03
USD	5,681	OceanFirst Financial Corp	136	0.03	USD	21,638	Black Knight Inc	1,064	0.21
USD	4,796	Oritani Financial Corp	81	0.01	USD	7,412	Blackbaud Inc <sup>A</sup>	531	0.10
USD	8,282	Pacific Premier Bancorp Inc <sup>A</sup>	246	0.05	USD	5,158	Blackline Inc	245	0.05
USD	9,388	Provident Financial Services Inc	232	0.04	USD	5,988	Bottomline Technologies DE Inc	309	0.06
USD	31,212	Sterling Bancorp <sup>A</sup>	601	0.12	USD	20,325	Box Inc <sup>A</sup>	425	0.08
USD	10,089	TFS Financial Corp	165	0.03	USD	10,213	Castlight Health Inc	30	0.01
USD	7,414	United Community Financial Corp	70	0.01	USD	4,167	Ceridian HCM Holding Inc	172	0.03
USD	9,857	United Financial Bancorp Inc	146	0.03	USD	32,233	Cloudera Inc	435	0.08
USD	14,383	Washington Federal Inc <sup>A</sup>	418	0.08	USD	6,721	CommVault Systems Inc	444	0.09
USD	5,441	Waterstone Financial Inc	85	0.02	USD	1,245	Computer Programs & Systems Inc	33	0.01
USD	5,592	WSFS Financial Corp	236	0.05	USD	7,305	Cornerstone OnDemand Inc	419	0.08
<b>Semiconductors</b>					USD	7,169	Coupa Software Inc	623	0.12
USD	14,774	Amkor Technology Inc	118	0.02	USD	5,174	CSG Systems International Inc	187	0.04
USD	4,283	Axcelis Technologies Inc	89	0.02	USD	4,941	Donnelley Financial Solutions Inc <sup>A</sup>	72	0.01
USD	11,417	Brooks Automation Inc <sup>A</sup>	355	0.07	USD	5,657	Dun & Bradstreet Corp	819	0.16
USD	4,338	Cabot Microelectronics Corp	442	0.09	USD	3,678	Ebix Inc	210	0.04
USD	3,556	CEVA Inc	101	0.02	USD	7,131	Envestnet Inc	387	0.08
USD	9,392	Cirrus Logic Inc	349	0.07	USD	4,344	Everbridge Inc	269	0.05
USD	5,291	Cohu Inc	93	0.02	USD	8,943	Evolent Health Inc <sup>A</sup>	158	0.03
USD	15,390	Cree Inc <sup>A</sup>	776	0.15	USD	11,201	Exela Technologies Inc	44	0.01
USD	5,055	CTS Corp	143	0.03	USD	4,475	Fair Isaac Corp	1,008	0.20
USD	52,757	Cypress Semiconductor Corp	732	0.14	USD	8,239	Five9 Inc	421	0.08
USD	5,845	Diodes Inc	197	0.04	USD	20,015	Glu Mobile Inc	195	0.04
USD	22,024	Entegris Inc <sup>A</sup>	728	0.14	USD	12,451	Guidewire Software Inc	1,079	0.21
USD	11,583	FormFactor Inc	174	0.03	USD	5,737	HubSpot Inc <sup>A</sup>	908	0.18
USD	5,614	Inphi Corp <sup>A</sup>	221	0.04	USD	10,707	InnerWorkings Inc	49	0.01
USD	19,377	Integrated Device Technology Inc	947	0.18	USD	8,815	Inovalon Holdings Inc	126	0.02
USD	10,020	Kulicke & Soffa Industries Inc	226	0.04	USD	4,212	Instructure Inc	167	0.03
USD	21,260	Lattice Semiconductor Corp	166	0.03	USD	7,516	j2 Global Inc	565	0.11
USD	6,336	MACOM Technology Solutions Holdings Inc	114	0.02	USD	9,353	LivePerson Inc	220	0.04
USD	10,292	MaxLinear Inc <sup>A</sup>	202	0.04	USD	10,054	Manhattan Associates Inc	490	0.10
USD	8,579	MKS Instruments Inc	700	0.14	USD	3,803	ManTech International Corp	214	0.04
USD	6,227	Monolithic Power Systems Inc <sup>A</sup>	788	0.15	USD	9,265	Medidata Solutions Inc <sup>A</sup>	658	0.13
USD	4,316	Nanometrics Inc	132	0.03	USD	1,319	MicroStrategy Inc	167	0.03
USD	12,874	Photronics Inc	138	0.03	USD	5,574	MINDBODY Inc <sup>A</sup>	203	0.04
USD	4,247	Power Integrations Inc <sup>A</sup>	280	0.05	USD	6,915	MobileIron Inc	34	0.01
USD	15,900	Rambus Inc	143	0.03	USD	3,287	Model N Inc	48	0.01
USD	5,376	Rudolph Technologies Inc	117	0.02	USD	6,027	Monotype Imaging Holdings Inc	100	0.02
USD	10,320	Semtech Corp	501	0.10	USD	6,698	New Relic Inc	681	0.13
USD	6,837	Silicon Laboratories Inc	523	0.10	USD	9,150	NextGen Healthcare Inc <sup>A</sup>	162	0.03
USD	4,991	Synaptics Inc <sup>A</sup>	199	0.04	USD	45,585	Nuance Communications Inc <sup>A</sup>	723	0.14
USD	29,549	Teradyne Inc	1,063	0.21	USD	5,676	Omniceil Inc	370	0.07
USD	4,601	Ultra Clean Holdings Inc	55	0.01	USD	7,454	Paycom Software Inc	1,105	0.21
USD	6,552	Veeco Instruments Inc	64	0.01	USD	3,250	PDF Solutions Inc	34	0.01
					USD	6,162	Pegasystems Inc <sup>A</sup>	347	0.07

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	
<b>Equities (31 July 2018: 99.50%) (cont)</b>					<b>United States (31 July 2018: 94.82%) (cont)</b>					
<b>United States (31 July 2018: 94.82%) (cont)</b>					<b>Telecommunications (cont)</b>					
<b>Software (cont)</b>					USD	4,511	Spok Holdings Inc	62	0.01	
USD	6,026	Progress Software Corp	218	0.04	USD	14,574	Telephone & Data Systems Inc	528	0.10	
USD	4,541	PROS Holdings Inc	157	0.03	USD	3,468	Ubiquiti Networks Inc	375	0.07	
USD	1,453	QAD Inc	61	0.01	USD	1,952	United States Cellular Corp	112	0.02	
USD	11,195	RealPage Inc <sup>A</sup>	624	0.12	USD	8,541	ViaSat Inc	535	0.11	
USD	9,728	SailPoint Technologies Holding Inc	278	0.05	USD	36,099	Viavi Solutions Inc	401	0.08	
USD	4,251	SendGrid Inc	230	0.04	USD	35,481	Vonage Holdings Corp <sup>A</sup>	323	0.06	
USD	2,577	SPS Commerce Inc	229	0.04	<b>Textile</b>					
USD	10,718	Tableau Software Inc	1,370	0.27	USD	2,227	UniFirst Corp	308	0.06	
USD	2,372	Tabula Rasa HealthCare Inc	143	0.03	<b>Transportation</b>					
USD	17,835	Teradata Corp	792	0.15	USD	2,169	Air Transport Services Group Inc	52	0.01	
USD	19,751	TiVo Corp	220	0.04	USD	3,442	ArcBest Corp	129	0.02	
USD	5,471	Tyler Technologies Inc	1,035	0.20	USD	877	Atlas Air Worldwide Holdings Inc	47	0.01	
USD	4,450	Ultimate Software Group Inc <sup>A</sup>	1,215	0.24	USD	1,701	Covenant Transportation Group Inc	40	0.01	
USD	2,311	Upland Software Inc	72	0.01	USD	3,967	Daseke Inc	17	0.00	
USD	9,682	Verint Systems Inc <sup>A</sup>	468	0.09	USD	3,723	Echo Global Logistics Inc	88	0.02	
USD	4,372	Workiva Inc <sup>A</sup>	183	0.04	USD	4,118	Forward Air Corp	241	0.05	
USD	6,891	Yext Inc	107	0.02	USD	6,624	Heartland Express Inc	133	0.03	
USD	129,940	Zynga Inc	582	0.11	USD	4,836	Hub Group Inc	215	0.04	
<b>Storage &amp; warehousing</b>					USD	2,457	Kirby Corp	184	0.04	
USD	6,588	Mobile Mini Inc	249	0.05	USD	6,117	Landstar System Inc	621	0.12	
<b>Telecommunications</b>					USD	7,647	Marten Transport Ltd	148	0.03	
USD	13,664	8x8 Inc	241	0.05	USD	7,730	Ryder System Inc	448	0.09	
USD	9,349	A10 Networks Inc	64	0.01	USD	3,860	Saia Inc	231	0.04	
USD	4,500	Acacia Communications Inc	196	0.04	USD	2,795	SEACOR Holdings Inc	116	0.02	
USD	6,817	ADTRAN Inc	99	0.02	USD	5,430	Tidewater Inc <sup>A</sup>	117	0.02	
USD	1,377	ATN International Inc	103	0.02	USD	1,875	Universal Logistics Holdings Inc	38	0.01	
USD	4,233	CalAmp Corp	61	0.01	USD	7,309	Werner Enterprises Inc <sup>A</sup>	241	0.05	
USD	4,569	Casa Systems Inc	53	0.01	USD	3,894	YRC Worldwide Inc	24	0.00	
USD	22,438	Ciena Corp	855	0.17	<b>Water</b>					
USD	5,948	Cincinnati Bell Inc <sup>A</sup>	50	0.01	USD	5,416	American States Water Co	367	0.07	
USD	10,117	Consolidated Communications Holdings Inc <sup>A</sup>	108	0.02	USD	27,511	Aqua America Inc	964	0.19	
USD	6,937	EchoStar Corp <sup>A</sup>	284	0.06	USD	6,921	California Water Service Group	343	0.07	
USD	22,527	Extreme Networks Inc	170	0.03	USD	2,123	Connecticut Water Service Inc	144	0.03	
USD	18,420	Finisar Corp <sup>A</sup>	420	0.08	USD	2,324	Middlesex Water Co	130	0.02	
USD	11,224	Frontier Communications Corp	23	0.01	USD	3,522	SJW Group	211	0.04	
USD	13,825	GCI Liberty Inc <sup>A</sup>	704	0.14	USD	3,245	York Water Co	107	0.02	
USD	71,112	Globalstar Inc	47	0.01	<b>Total United States</b>					
USD	8,784	Gogo Inc	36	0.01	<b>490,055 95.16</b>					
USD	6,258	GTT Communications Inc <sup>A</sup>	160	0.03	<b>Total equities</b>					
USD	12,996	Harmonic Inc <sup>A</sup>	69	0.01	<b>514,306 99.87</b>					
USD	21,332	Infinera Corp	94	0.02	<b>No. of Ccy contracts</b>					
USD	5,472	InterDigital Inc	398	0.08	<b>Underlying exposure \$'000</b>					
USD	7,936	LogMein Inc	738	0.14	<b>Fair Value \$'000</b>					
USD	1,801	Loral Space & Communications Inc	65	0.01	<b>% of net asset value</b>					
USD	4,395	NETGEAR Inc <sup>A</sup>	174	0.03	<b>Financial derivative instruments (31 July 2018: (0.01)%</b>					
USD	12,148	NII Holdings Inc	59	0.01	<b>Futures contracts (31 July 2018: (0.01)%</b>					
USD	13,103	Orbcomm Inc <sup>A</sup>	107	0.02	USD	8	Russell 2000 E-Mini Index Futures March 2019	585	15	0.00
USD	1,625	pdvWireless Inc	66	0.01	<b>Total unrealised gains on futures contracts</b>					
USD	5,115	Plantronics Inc <sup>A</sup>	198	0.04	<b>15 0.00</b>					
USD	3,754	Quantenna Communications Inc	56	0.01	<b>Total financial derivative instruments</b>					
USD	10,240	Ribbon Communications Inc	57	0.01	<b>15 0.00</b>					
USD	6,658	Shenandoah Telecommunications Co	317	0.06						

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Total value of investments</b>			<b>514,321</b>	<b>99.87</b>
<b>Cash equivalents (31 July 2018: Nil)</b>				
<b>UCITS collective investment schemes - Money Market Funds (31 July 2018: Nil)</b>				
USD	2,360,975	Institutional Cash Series Plc – Institutional US Dollar Liquidity Fund**	2,361	0.46
<b>Cash†</b>			<b>398</b>	<b>0.08</b>
<b>Other net liabilities</b>			<b>(2,087)</b>	<b>(0.41)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>			<b>514,993</b>	<b>100.00</b>

†Cash holdings of \$244,999 are held with State Street Bank and Trust Company. \$152,505 is held as security for futures contracts with Credit Suisse AG.

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

\*These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end and valued using the last traded price.

\*\*Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	512,582	99.07
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	1,724	0.33
Exchange traded financial derivative instruments	15	0.00
UCITS collective investment schemes - Money Market Funds	2,361	0.46
Other assets	731	0.14
<b>Total current assets</b>	<b>517,413</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018:99.64%)</b>				
<b>Equities (31 July 2018:99.64%)</b>				
<b>Bermuda (31 July 2018: 0.51%)</b>				
<b>Agriculture</b>				
USD	2,874	Bunge Ltd	158	0.03
<b>Chemicals</b>				
USD	4,538	Axalta Coating Systems Ltd	116	0.02
<b>Commercial services</b>				
USD	8,931	IHS Markit Ltd	464	0.09
<b>Diversified financial services</b>				
USD	8,905	Invesco Ltd	162	0.03
<b>Insurance</b>				
USD	8,985	Arch Capital Group Ltd	264	0.05
USD	3,546	Athene Holding Ltd	152	0.03
USD	952	Everest Re Group Ltd	209	0.04
USD	989	RenaissanceRe Holdings Ltd	136	0.02
<b>Leisure time</b>				
USD	4,639	Norwegian Cruise Line Holdings Ltd	239	0.04
<b>Semiconductors</b>				
USD	13,537	Marvell Technology Group Ltd	251	0.05
<b>Total Bermuda</b>			<b>2,151</b>	<b>0.40</b>
<b>British Virgin Islands (31 July 2018: 0.04%)</b>				
<b>Apparel retailers</b>				
USD	3,732	Capri Holdings Ltd	158	0.03
<b>Total British Virgin Islands</b>			<b>158</b>	<b>0.03</b>
<b>Canada (31 July 2018: 0.08%)</b>				
<b>Environmental control</b>				
USD	5,656	Waste Connections Inc	473	0.09
<b>Total Canada</b>			<b>473</b>	<b>0.09</b>
<b>Curacao (31 July 2018: 0.38%)</b>				
<b>Oil &amp; gas services</b>				
USD	30,859	Schlumberger Ltd	1,364	0.25
<b>Total Curacao</b>			<b>1,364</b>	<b>0.25</b>
<b>Ireland (31 July 2018: 1.81%)</b>				
<b>Building materials and fixtures</b>				
USD	20,383	Johnson Controls International Plc	688	0.13
<b>Chemicals</b>				
USD	12,194	Linde Plc	1,988	0.37
<b>Computers</b>				
USD	14,268	Accenture Plc	2,191	0.41
<b>Ireland (31 July 2018: 1.81%) (cont)</b>				
<b>Computers (cont)</b>				
USD	6,415	Seagate Technology Plc	284	0.05
<b>Electronics</b>				
USD	2,042	Allegion Plc	175	0.03
<b>Environmental control</b>				
USD	3,568	Pentair Plc	147	0.03
<b>Healthcare products</b>				
USD	30,276	Medtronic Plc	2,676	0.50
<b>Insurance</b>				
USD	3,088	Willis Towers Watson Plc	503	0.09
<b>Miscellaneous manufacturers</b>				
USD	9,557	Eaton Corp Plc	729	0.13
USD	5,719	Ingersoll-Rand Plc	572	0.11
<b>Pharmaceuticals</b>				
USD	3,213	Alkermes Plc	106	0.02
USD	7,587	Allergan Plc	1,092	0.20
USD	1,216	Jazz Pharmaceuticals Plc	153	0.03
USD	2,944	Perrigo Co Plc	137	0.03
<b>Total Ireland</b>			<b>11,441</b>	<b>2.13</b>
<b>Jersey (31 July 2018: 0.10%)</b>				
<b>Auto parts &amp; equipment</b>				
USD	5,789	Aptiv Plc	458	0.09
<b>Total Jersey</b>			<b>458</b>	<b>0.09</b>
<b>Liberia (31 July 2018: 0.08%)</b>				
<b>Leisure time</b>				
USD	3,890	Royal Caribbean Cruises Ltd	467	0.09
<b>Total Liberia</b>			<b>467</b>	<b>0.09</b>
<b>Netherlands (31 July 2018: 0.22%)</b>				
<b>Chemicals</b>				
USD	7,190	LyondellBasell Industries NV	625	0.12
<b>Pharmaceuticals</b>				
USD	11,272	Mylan NV	338	0.06
<b>Total Netherlands</b>			<b>963</b>	<b>0.18</b>
<b>Panama (31 July 2018: 0.10%)</b>				
<b>Leisure time</b>				
USD	9,362	Carnival Corp	539	0.10
<b>Total Panama</b>			<b>539</b>	<b>0.10</b>
<b>Singapore (31 July 2018: 0.03%)</b>				
<b>Electronics</b>				
USD	11,417	Flex Ltd	110	0.02
<b>Total Singapore</b>			<b>110</b>	<b>0.02</b>
<b>Switzerland (31 July 2018: 0.42%)</b>				
<b>Electronics</b>				
USD	2,971	Garmin Ltd	206	0.04
USD	7,698	TE Connectivity Ltd	623	0.11
<b>Insurance</b>				
USD	10,457	Chubb Ltd	1,391	0.26
<b>Total Switzerland</b>			<b>2,220</b>	<b>0.41</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.64%) (cont)</b>					<b>United States (31 July 2018: 95.52%) (cont)</b>				
<b>United Kingdom (31 July 2018: 0.35%)</b>					<b>Auto manufacturers (cont)</b>				
<b>Commercial services</b>					USD	2,904	Tesla Inc <sup>^</sup>	892	0.17
USD	7,531	Nielsen Holdings Plc	193	0.04	<b>Auto parts &amp; equipment</b>				
<b>Electronics</b>					USD	1,861	Autoliv Inc <sup>^</sup>	149	0.03
USD	3,588	Sensata Technologies Holding Plc <sup>^</sup>	170	0.03	USD	4,472	BorgWarner Inc	183	0.03
<b>Insurance</b>					USD	5,385	Goodyear Tire & Rubber Co	114	0.02
USD	5,446	Aon Plc	851	0.16	USD	1,542	Lear Corp <sup>^</sup>	237	0.05
<b>Media</b>					USD	1,118	WABCO Holdings Inc	128	0.02
USD	4,724	Liberty Global Plc	115	0.02	<b>Banks</b>				
USD	13,247	Liberty Global Plc Class 'C'	312	0.06	USD	211,623	Bank of America Corp	6,025	1.12
<b>Oil &amp; gas services</b>					USD	22,518	Bank of New York Mellon Corp	1,178	0.22
USD	9,428	TechnipFMC Plc	217	0.04	USD	17,359	BB&T Corp	847	0.16
<b>Total United Kingdom</b>					USD	3,107	CIT Group Inc	143	0.03
			<b>1,858</b>	<b>0.35</b>	USD	56,085	Citigroup Inc	3,615	0.67
<b>United States (31 July 2018: 95.52%)</b>					USD	10,891	Citizens Financial Group Inc	369	0.07
<b>Advertising</b>					USD	3,740	Comerica Inc	294	0.05
USD	8,320	Interpublic Group of Cos Inc <sup>^</sup>	189	0.04	USD	3,091	East West Bancorp Inc	156	0.03
USD	5,087	Omnicom Group Inc <sup>^</sup>	396	0.07	USD	16,340	Fifth Third Bancorp	438	0.08
<b>Aerospace &amp; defence</b>					USD	3,431	First Republic Bank	332	0.06
USD	8,898	Arconic Inc	167	0.03	USD	7,982	Goldman Sachs Group Inc	1,581	0.30
USD	12,164	Boeing Co	4,691	0.87	USD	26,188	Huntington Bancshares Inc (US listed) <sup>^</sup>	347	0.06
USD	5,512	General Dynamics Corp	944	0.18	USD	75,471	JPMorgan Chase & Co	7,811	1.46
USD	2,539	Harris Corp	389	0.07	USD	22,768	KeyCorp	375	0.07
USD	1,886	L3 Technologies Inc	371	0.07	USD	3,241	M&T Bank Corp	533	0.10
USD	5,773	Lockheed Martin Corp	1,672	0.31	USD	29,723	Morgan Stanley	1,257	0.23
USD	3,623	Northrop Grumman Corp	998	0.19	USD	4,815	Northern Trust Corp	426	0.08
USD	6,506	Raytheon Co	1,072	0.20	USD	10,437	PNC Financial Services Group Inc <sup>^</sup>	1,280	0.24
USD	2,566	Spirit AeroSystems Holdings Inc	214	0.04	USD	24,897	Regions Financial Corp	378	0.07
USD	1,087	TransDigm Group Inc	425	0.08	USD	1,098	Signature Bank	140	0.03
USD	18,395	United Technologies Corp	2,172	0.41	USD	8,301	State Street Corp	589	0.11
<b>Agriculture</b>					USD	10,550	SunTrust Banks Inc	627	0.12
USD	41,940	Altria Group Inc	2,070	0.39	USD	1,118	SVB Financial Group	261	0.05
USD	12,389	Archer-Daniels-Midland Co	556	0.10	USD	34,258	US Bancorp	1,753	0.33
USD	34,675	Philip Morris International Inc	2,660	0.50	USD	102,928	Wells Fargo & Co	5,034	0.94
<b>Airlines</b>					USD	4,327	Zions Bancorp NA <sup>^</sup>	206	0.04
USD	2,790	American Airlines Group Inc	100	0.02	<b>Beverages</b>				
USD	4,200	Delta Air Lines Inc	207	0.04	USD	5,910	Brown-Forman Corp	279	0.05
USD	3,323	Southwest Airlines Co <sup>^</sup>	189	0.03	USD	90,813	Coca-Cola Co	4,371	0.82
USD	1,866	United Continental Holdings Inc	163	0.03	USD	3,769	Constellation Brands Inc	655	0.12
<b>Apparel retailers</b>					USD	4,263	Molson Coors Brewing Co	284	0.05
USD	2,741	CDK Global Inc	134	0.03	USD	9,774	Monster Beverage Corp	559	0.11
USD	8,062	Hanesbrands Inc <sup>^</sup>	121	0.02	USD	31,943	PepsiCo Inc	3,599	0.67
USD	28,565	NIKE Inc	2,339	0.44	<b>Biotechnology</b>				
USD	1,681	PVH Corp	183	0.03	USD	4,973	Alexion Pharmaceuticals Inc	611	0.11
USD	1,242	Ralph Lauren Corp	144	0.03	USD	1,919	Alnylam Pharmaceuticals Inc <sup>^</sup>	160	0.03
USD	3,623	Under Armour Inc	75	0.01	USD	14,633	Amgen Inc	2,738	0.51
USD	3,643	Under Armour Inc	69	0.01	USD	4,643	Biogen Inc	1,550	0.29
USD	7,717	VF Corp	650	0.12	USD	4,202	BioMarin Pharmaceutical Inc	412	0.08
<b>Auto manufacturers</b>					USD	16,412	Celgene Corp	1,452	0.27
USD	83,126	Ford Motor Co <sup>^</sup>	731	0.14	USD	29,109	Gilead Sciences Inc	2,038	0.38
USD	27,851	General Motors Co	1,087	0.20	USD	3,242	Illumina Inc	907	0.17
USD	8,291	PACCAR Inc	543	0.10	USD	3,921	Incyte Corp	316	0.06
					USD	1,820	Regeneron Pharmaceuticals Inc	781	0.15
					USD	2,828	Seattle Genetics Inc <sup>^</sup>	216	0.04

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018:99.64%) (cont)</b>					<b>United States (31 July 2018: 95.52%) (cont)</b>				
<b>United States (31 July 2018: 95.52%) (cont)</b>					<b>Computers (cont)</b>				
<b>Biotechnology (cont)</b>					USD	3,123	Fortinet Inc	239	0.05
USD	941	United Therapeutics Corp	109	0.02	USD	35,182	Hewlett Packard Enterprise Co	549	0.10
USD	5,765	Vertex Pharmaceuticals Inc	1,101	0.20	USD	36,511	HP Inc	804	0.15
<b>Building materials and fixtures</b>					USD	20,601	International Business Machines Corp	2,769	0.52
USD	3,193	Fortune Brands Home & Security Inc	145	0.03	USD	3,062	Leidos Holdings Inc	178	0.04
USD	829	Lennox International Inc	190	0.03	USD	6,083	NetApp Inc	388	0.07
USD	1,438	Martin Marietta Materials Inc <sup>A</sup>	254	0.05	USD	6,278	Western Digital Corp	282	0.05
USD	6,916	Masco Corp	224	0.04	<b>Cosmetics &amp; personal care</b>				
USD	2,411	Owens Corning	126	0.02	USD	18,114	Colgate-Palmolive Co	1,171	0.22
USD	2,956	Vulcan Materials Co	301	0.06	USD	10,030	Coty Inc	78	0.01
<b>Chemicals</b>					USD	4,916	Estee Lauder Cos Inc <sup>A</sup>	671	0.13
USD	4,990	Air Products & Chemicals Inc	820	0.15	USD	55,987	Procter & Gamble Co	5,401	1.01
USD	2,461	Albemarle Corp	199	0.04	<b>Distribution &amp; wholesale</b>				
USD	3,040	Celanese Corp <sup>A</sup>	291	0.05	USD	4,572	Copart Inc	231	0.04
USD	4,894	CF Industries Holdings Inc	214	0.04	USD	6,939	Fastenal Co	420	0.08
USD	4,012	Chemours Co	144	0.03	USD	4,320	HD Supply Holdings Inc	181	0.03
USD	52,078	DowDuPont Inc	2,802	0.52	USD	6,169	LKQ Corp	162	0.03
USD	3,228	Eastman Chemical Co	260	0.05	USD	1,044	WW Grainger Inc	308	0.06
USD	2,972	FMC Corp	237	0.04	<b>Diversified financial services</b>				
USD	2,103	International Flavors & Fragrances Inc	298	0.06	USD	1,118	Affiliated Managers Group Inc	117	0.02
USD	9,211	Mosaic Co	297	0.06	USD	1,077	Alliance Data Systems Corp	191	0.03
USD	5,594	PPG Industries Inc <sup>A</sup>	590	0.11	USD	9,776	Ally Financial Inc	255	0.05
USD	1,821	Sherwin-Williams Co	768	0.14	USD	16,490	American Express Co	1,693	0.31
USD	852	Westlake Chemical Corp	63	0.01	USD	3,216	Ameriprise Financial Inc	407	0.08
<b>Commercial services</b>					USD	2,628	BlackRock Inc <sup>*</sup>	1,091	0.20
USD	169	Amerco	61	0.01	USD	10,590	Capital One Financial Corp	853	0.16
USD	9,699	Automatic Data Processing Inc	1,356	0.25	USD	2,676	Cboe Global Markets Inc	250	0.05
USD	1,978	Cintas Corp	371	0.07	USD	27,072	Charles Schwab Corp	1,266	0.24
USD	826	CoStar Group Inc	323	0.06	USD	7,926	CME Group Inc	1,445	0.27
USD	5,933	Ecolab Inc	939	0.18	USD	7,910	Discover Financial Services	534	0.10
USD	2,724	Equifax Inc	292	0.05	USD	5,785	E*TRADE Financial Corp	270	0.05
USD	1,929	FleetCor Technologies Inc	389	0.07	USD	2,307	Eaton Vance Corp	89	0.02
USD	2,076	Gartner Inc	282	0.05	USD	7,191	Franklin Resources Inc <sup>A</sup>	213	0.04
USD	3,567	Global Payments Inc	401	0.08	USD	12,622	Intercontinental Exchange Inc	969	0.18
USD	4,681	H&R Block Inc <sup>A</sup>	111	0.02	USD	6,674	Jefferies Financial Group Inc <sup>A</sup>	139	0.03
USD	1,530	ManpowerGroup Inc	121	0.02	USD	20,548	Mastercard Inc	4,338	0.81
USD	4,008	Moody's Corp	635	0.12	USD	2,361	Nasdaq Inc	208	0.04
USD	24,963	PayPal Holdings Inc	2,216	0.41	USD	2,691	Raymond James Financial Inc	217	0.04
USD	2,676	Robert Half International Inc	172	0.03	USD	2,805	SEI Investments Co	133	0.02
USD	3,310	Rollins Inc <sup>A</sup>	123	0.02	USD	15,810	Synchrony Financial	475	0.09
USD	5,589	S&P Global Inc	1,071	0.20	USD	5,271	T Rowe Price Group Inc	493	0.09
USD	6,370	Sabre Corp	146	0.03	USD	6,861	TD Ameritrade Holding Corp	384	0.07
USD	6,580	Square Inc	470	0.09	USD	39,893	Visa Inc <sup>A</sup>	5,386	1.00
USD	3,650	Total System Services Inc	327	0.06	USD	11,092	Western Union Co <sup>A</sup>	202	0.04
USD	3,984	TransUnion	242	0.05	<b>Electrical components &amp; equipment</b>				
USD	1,916	United Rentals Inc	240	0.05	USD	912	Acuity Brands Inc <sup>A</sup>	110	0.02
USD	3,749	Verisk Analytics Inc	440	0.08	USD	4,989	Ametek Inc	364	0.07
USD	6,432	Worldpay Inc	537	0.10	USD	13,701	Emerson Electric Co	897	0.17
<b>Computers</b>					<b>Electricity</b>				
USD	108,209	Apple Inc	18,010	3.36	USD	14,481	AES Corp	237	0.04
USD	13,278	Cognizant Technology Solutions Corp	925	0.17	USD	5,279	Alliant Energy Corp	235	0.04
USD	3,435	Dell Technologies Inc <sup>A</sup>	167	0.03	USD	5,447	Ameren Corp	378	0.07
USD	5,997	DXC Technology Co	385	0.07	USD	11,227	American Electric Power Co Inc	888	0.17



## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018:99.64%) (cont)</b>					<b>United States (31 July 2018: 95.52%) (cont)</b>				
<b>United States (31 July 2018: 95.52%) (cont)</b>					<b>Food (cont)</b>				
<b>Electricity (cont)</b>					USD	5,547	Kellogg Co	327	0.06
USD	10,894	CenterPoint Energy Inc	337	0.06	USD	13,269	Kraft Heinz Co	638	0.12
USD	6,273	CMS Energy Corp	327	0.06	USD	18,037	Kroger Co <sup>A</sup>	511	0.10
USD	6,825	Consolidated Edison Inc	530	0.10	USD	3,266	Lamb Weston Holdings Inc	236	0.04
USD	16,733	Dominion Energy Inc	1,175	0.22	USD	2,761	McCormick & Co Inc <sup>A</sup>	341	0.06
USD	4,327	DTE Energy Co	509	0.09	USD	32,665	Mondelez International Inc	1,511	0.28
USD	15,884	Duke Energy Corp <sup>A</sup>	1,394	0.26	USD	11,158	Sysco Corp	712	0.13
USD	7,259	Edison International	414	0.08	USD	6,372	Tyson Foods Inc	395	0.07
USD	4,440	Entergy Corp	396	0.07	<b>Food Service</b>				
USD	5,948	Evergy Inc	341	0.06	USD	5,625	Aramark	185	0.03
USD	6,973	Eversource Energy	484	0.09	<b>Forest products &amp; paper</b>				
USD	21,956	Exelon Corp	1,049	0.20	USD	8,351	International Paper Co	396	0.07
USD	11,553	FirstEnergy Corp	453	0.08	<b>Gas</b>				
USD	10,514	NextEra Energy Inc	1,882	0.35	USD	2,393	Atmos Energy Corp	234	0.04
USD	6,765	NRG Energy Inc	277	0.05	USD	7,596	NiSource Inc	207	0.04
USD	4,152	OGE Energy Corp	170	0.03	USD	3,578	UGI Corp	204	0.04
USD	2,296	Pinnacle West Capital Corp	202	0.04	<b>Hand &amp; machine tools</b>				
USD	15,314	PPL Corp	480	0.09	USD	1,262	Snap-on Inc <sup>A</sup>	210	0.04
USD	11,058	Public Service Enterprise Group Inc	603	0.11	USD	3,370	Stanley Black & Decker Inc	426	0.08
USD	6,234	Sempra Energy <sup>A</sup>	729	0.14	<b>Healthcare products</b>				
USD	22,675	Southern Co	1,102	0.21	USD	39,668	Abbott Laboratories	2,895	0.54
USD	7,794	Vistra Energy Corp <sup>A</sup>	196	0.04	USD	922	Abiomed Inc	324	0.06
USD	7,023	WEC Energy Group Inc	513	0.10	USD	1,669	Align Technology Inc	416	0.08
USD	11,049	Xcel Energy Inc	578	0.11	USD	11,233	Baxter International Inc	814	0.15
<b>Electronics</b>					USD	6,017	Becton Dickinson and Co	1,501	0.28
USD	7,002	Agilent Technologies Inc	532	0.10	USD	31,294	Boston Scientific Corp	1,194	0.22
USD	7,010	Amphenol Corp	616	0.11	USD	1,073	Cooper Cos Inc	299	0.06
USD	2,115	Arrow Electronics Inc	160	0.03	USD	13,998	Danaher Corp	1,553	0.29
USD	18,061	Corning Inc	601	0.11	USD	5,029	Dentsply Sirona Inc	211	0.04
USD	2,899	FLIR Systems Inc	142	0.03	USD	4,824	Edwards Lifesciences Corp	822	0.15
USD	7,344	Fortive Corp	551	0.10	USD	3,426	Henry Schein Inc	266	0.05
USD	16,847	Honeywell International Inc	2,420	0.45	USD	6,066	Hologic Inc	269	0.05
USD	4,114	Keysight Technologies Inc	304	0.06	USD	1,864	IDEXX Laboratories Inc	397	0.08
USD	592	Mettler-Toledo International Inc	378	0.07	USD	2,576	Intuitive Surgical Inc	1,349	0.25
USD	5,043	Trimble Inc <sup>A</sup>	190	0.04	USD	3,020	ResMed Inc	287	0.05
USD	1,669	Waters Corp	386	0.07	USD	7,687	Stryker Corp	1,365	0.26
<b>Engineering &amp; construction</b>					USD	938	Teleflex Inc	257	0.05
USD	2,891	Fluor Corp	106	0.02	USD	9,009	Thermo Fisher Scientific Inc	2,213	0.41
USD	2,559	Jacobs Engineering Group Inc	166	0.03	USD	2,147	Varian Medical Systems Inc	283	0.05
<b>Entertainment</b>					USD	4,425	Zimmer Biomet Holdings Inc	485	0.09
USD	3,131	Live Nation Entertainment Inc <sup>A</sup>	168	0.03	<b>Healthcare services</b>				
USD	858	Vail Resorts Inc	161	0.03	USD	5,796	Anthem Inc	1,756	0.33
<b>Environmental control</b>					USD	4,442	Centene Corp	580	0.11
USD	4,972	Republic Services Inc	382	0.07	USD	3,480	DaVita Inc	195	0.03
USD	9,607	Waste Management Inc	919	0.17	USD	6,414	HCA Healthcare Inc	894	0.17
<b>Food</b>					USD	3,162	Humana Inc	977	0.18
USD	4,201	Campbell Soup Co <sup>A</sup>	149	0.03	USD	3,682	IQVIA Holdings Inc	475	0.09
USD	10,755	Conagra Brands Inc	233	0.04	USD	2,122	Laboratory Corp of America Holdings	296	0.05
USD	12,745	General Mills Inc	566	0.11	USD	3,040	Quest Diagnostics Inc	266	0.05
USD	3,040	Hershey Co	323	0.06	USD	21,610	UnitedHealth Group Inc	5,839	1.09
USD	6,064	Hormel Foods Corp <sup>A</sup>	257	0.05	USD	1,944	Universal Health Services Inc	258	0.05
USD	1,498	Ingredion Inc	148	0.03					
USD	2,491	JM Smucker Co	261	0.05					

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018:99.64%) (cont)</b>					<b>United States (31 July 2018: 95.52%) (cont)</b>				
<b>United States (31 July 2018: 95.52%) (cont)</b>					<b>Internet (cont)</b>				
<b>Healthcare services (cont)</b>					USD	7,072	Alphabet Inc Class 'C'	7,895	1.47
USD	1,115	WellCare Health Plans Inc <sup>A</sup>	308	0.06	USD	9,288	Amazon.com Inc	15,964	2.98
<b>Home builders</b>					USD	1,068	Booking Holdings Inc	1,957	0.36
USD	8,568	DR Horton Inc	330	0.06	USD	3,738	CDW Corp	311	0.06
USD	6,196	Lennar Corp	294	0.06	USD	22,079	eBay Inc	743	0.14
USD	76	NVR Inc	202	0.04	USD	2,593	Expedia Group Inc	309	0.06
USD	6,692	PulteGroup Inc	186	0.03	USD	1,530	F5 Networks Inc	246	0.05
<b>Home furnishings</b>					USD	54,140	Facebook Inc	9,025	1.68
USD	2,756	Leggett & Platt Inc	113	0.02	USD	4,089	GoDaddy Inc	281	0.05
USD	1,600	Whirlpool Corp <sup>A</sup>	213	0.04	USD	2,018	GrubHub Inc <sup>A</sup>	162	0.03
<b>Hotels</b>					USD	1,606	IAC	339	0.06
USD	6,230	Hilton Worldwide Holdings Inc	464	0.09	USD	917	MercadoLibre Inc	334	0.06
USD	8,450	Las Vegas Sands Corp <sup>A</sup>	493	0.09	USD	9,757	Netflix Inc <sup>A</sup>	3,313	0.62
USD	6,743	Marriott International Inc	772	0.14	USD	2,078	Palo Alto Networks Inc	446	0.08
USD	11,780	MGM Resorts International	347	0.07	USD	13,027	Symantec Corp	274	0.05
USD	2,130	Wynn Resorts Ltd	262	0.05	USD	2,447	TripAdvisor Inc <sup>A</sup>	140	0.03
<b>Household goods &amp; home construction</b>					USD	15,509	Twitter Inc	521	0.10
USD	1,944	Avery Dennison Corp	203	0.04	USD	2,462	VeriSign Inc	417	0.08
USD	5,390	Church & Dwight Co Inc <sup>A</sup>	348	0.06	USD	1,264	Wayfair Inc	138	0.03
USD	3,083	Clorox Co	457	0.09	USD	2,363	Zillow Group Inc	83	0.02
USD	7,790	Kimberly-Clark Corp	868	0.16	<b>Iron &amp; steel</b>				
<b>Household products</b>					USD	7,045	Nucor Corp	432	0.08
USD	10,308	Newell Brands Inc	219	0.04	USD	5,195	Steel Dynamics Inc	190	0.04
<b>Insurance</b>					<b>Leisure time</b>				
USD	17,654	Aflac Inc	842	0.16	USD	3,830	Harley-Davidson Inc	141	0.03
USD	332	Alleghany Corp	210	0.04	USD	1,275	Polaris Industries Inc	107	0.02
USD	7,874	Allstate Corp	692	0.13	<b>Machinery - diversified</b>				
USD	1,635	American Financial Group Inc	156	0.03	USD	3,759	Cognex Corp <sup>A</sup>	171	0.03
USD	19,608	American International Group Inc	848	0.16	USD	3,519	Cummins Inc	518	0.10
USD	4,394	Arthur J Gallagher & Co	328	0.06	USD	6,727	Deere & Co	1,103	0.21
USD	1,349	Assurant Inc	130	0.02	USD	3,442	Dover Corp	302	0.06
USD	5,327	AXA Equitable Holdings Inc	99	0.02	USD	2,859	Flowserve Corp	126	0.02
USD	28,936	Berkshire Hathaway Inc	5,947	1.11	USD	1,636	IDEX Corp	225	0.04
USD	2,803	Brighthouse Financial Inc <sup>A</sup>	105	0.02	USD	1,219	Middleby Corp	143	0.03
USD	3,193	Cincinnati Financial Corp	259	0.05	USD	2,848	Rockwell Automation Inc	483	0.09
USD	5,956	Fidelity National Financial Inc	215	0.04	USD	2,265	Roper Technologies Inc	642	0.12
USD	7,793	Hartford Financial Services Group Inc	366	0.07	USD	1,946	Wabtec Corp	135	0.02
USD	4,929	Lincoln National Corp	288	0.05	USD	3,974	Xylem Inc	283	0.05
USD	5,982	Loews Corp	286	0.05	<b>Machinery, construction &amp; mining</b>				
USD	334	Markel Corp	352	0.07	USD	13,371	Caterpillar Inc	1,780	0.33
USD	11,038	Marsh & McLennan Cos Inc	973	0.18	<b>Marine transportation</b>				
USD	19,770	MetLife Inc	903	0.17	USD	993	Huntington Ingalls Industries Inc	205	0.04
USD	5,964	Principal Financial Group Inc	299	0.06	<b>Media</b>				
USD	13,296	Progressive Corp	895	0.17	USD	7,953	CBS Corp	393	0.07
USD	9,234	Prudential Financial Inc	851	0.16	USD	3,644	Charter Communications Inc <sup>A</sup>	1,206	0.22
USD	1,507	Reinsurance Group of America Inc	218	0.04	USD	102,569	Comcast Corp	3,751	0.70
USD	2,396	Torchmark Corp	201	0.04	USD	2,874	Discovery Inc <sup>A</sup>	82	0.02
USD	6,141	Travelers Cos Inc	771	0.14	USD	6,617	Discovery Inc Class 'C'	176	0.03
USD	5,257	Unum Group	183	0.03	USD	4,700	DISH Network Corp	144	0.03
USD	4,594	Voya Financial Inc	213	0.04	USD	2,260	Liberty Broadband Corp	192	0.04
USD	2,310	WR Berkley Corp	177	0.03	USD	4,370	Liberty Media Corp-Liberty Formula One	137	0.03
<b>Internet</b>					USD	1,885	Liberty Media Corp-Liberty SiriusXM	75	0.01
USD	6,673	Alphabet Inc	7,513	1.40	USD	4,147	Liberty Media Corp-Liberty SiriusXM Class 'C'	166	0.03

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018:99.64%) (cont)</b>					<b>United States (31 July 2018: 95.52%) (cont)</b>				
<b>United States (31 July 2018: 95.52%) (cont)</b>					<b>Packaging &amp; containers (cont)</b>				
<b>Media (cont)</b>					USD	5,487	Westrock Co	223	0.04
USD	7,873	News Corp	101	0.02	<b>Pharmaceuticals</b>				
USD	36,204	Sirius XM Holdings Inc <sup>A</sup>	211	0.04	USD	33,855	AbbVie Inc	2,718	0.51
USD	23,771	Twenty-First Century Fox Inc	1,172	0.22	USD	3,484	AmerisourceBergen Corp	290	0.05
USD	10,243	Twenty-First Century Fox Inc Class 'B'	503	0.09	USD	36,139	Bristol-Myers Squibb Co	1,784	0.33
USD	8,835	Viacom Inc	260	0.05	USD	6,858	Cardinal Health Inc	343	0.06
USD	33,374	Walt Disney Co	3,722	0.69	USD	8,560	Cigna Corp	1,710	0.32
<b>Mining</b>					USD	28,633	CVS Health Corp	1,877	0.35
USD	29,458	Freeport-McMoRan Inc	343	0.06	USD	1,970	DexCom Inc	278	0.05
USD	11,771	Newmont Mining Corp	401	0.08	USD	21,517	Eli Lilly & Co	2,579	0.48
<b>Miscellaneous manufacturers</b>					USD	59,977	Johnson & Johnson	7,982	1.49
USD	13,040	3M Co	2,612	0.49	USD	4,509	McKesson Corp	578	0.11
USD	3,112	AO Smith Corp <sup>A</sup>	149	0.03	USD	59,271	Merck & Co Inc <sup>A</sup>	4,412	0.82
USD	197,448	General Electric Co	2,006	0.37	USD	3,531	Nektar Therapeutics <sup>A</sup>	150	0.03
USD	6,608	Illinois Tool Works Inc	907	0.17	USD	131,919	Pfizer Inc	5,600	1.05
USD	2,874	Parker-Hannifin Corp	474	0.09	USD	10,527	Zoetis Inc	907	0.17
USD	5,620	Textron Inc	299	0.05	<b>Pipelines</b>				
<b>Office &amp; business equipment</b>					USD	5,034	Cheniere Energy Inc <sup>A</sup>	330	0.06
USD	4,673	Xerox Corp	132	0.02	USD	42,976	Kinder Morgan Inc	778	0.14
<b>Oil &amp; gas</b>					USD	8,987	ONEOK Inc <sup>A</sup>	577	0.11
USD	11,709	Anadarko Petroleum Corp	554	0.10	USD	2,957	Plains GP Holdings LP	68	0.01
USD	4,953	Antero Resources Corp <sup>A</sup>	50	0.01	USD	4,970	Targa Resources Corp	214	0.04
USD	8,072	Apache Corp <sup>A</sup>	265	0.05	USD	27,344	Williams Cos Inc	736	0.14
USD	11,164	Cabot Oil & Gas Corp <sup>A</sup>	279	0.05	<b>Real estate investment &amp; services</b>				
USD	42,774	Chevron Corp	4,904	0.92	USD	7,520	CBRE Group Inc	344	0.07
USD	2,044	Cimarex Energy Co	154	0.03	USD	896	Jones Lang LaSalle Inc	129	0.02
USD	4,406	Concho Resources Inc	528	0.10	<b>Real estate investment trusts</b>				
USD	25,724	ConocoPhillips	1,741	0.32	USD	11,354	AGNC Investment Corp	203	0.04
USD	2,124	Continental Resources Inc	98	0.02	USD	2,431	Alexandria Real Estate Equities Inc <sup>A</sup>	320	0.06
USD	12,265	Devon Energy Corp	327	0.06	USD	9,769	American Tower Corp	1,688	0.31
USD	3,457	Diamondback Energy Inc <sup>A</sup>	356	0.07	USD	29,223	Annaly Capital Management Inc <sup>A</sup>	305	0.06
USD	12,989	EOG Resources Inc	1,288	0.24	USD	3,062	AvalonBay Communities Inc	591	0.11
USD	95,143	Exxon Mobil Corp	6,972	1.30	USD	3,398	Boston Properties Inc	448	0.08
USD	2,246	Helmerich & Payne Inc	126	0.02	USD	5,887	Brookfield Property REIT Inc	107	0.02
USD	6,370	Hess Corp	344	0.06	USD	2,239	Camden Property Trust	217	0.04
USD	3,738	HollyFrontier Corp	211	0.04	USD	9,385	Crown Castle International Corp	1,099	0.20
USD	17,971	Marathon Oil Corp	284	0.05	USD	4,439	Digital Realty Trust Inc	481	0.09
USD	15,316	Marathon Petroleum Corp	1,015	0.19	USD	7,520	Duke Realty Corp	220	0.04
USD	10,192	Noble Energy Inc	228	0.04	USD	1,820	Equinix Inc	717	0.13
USD	17,301	Occidental Petroleum Corp	1,155	0.22	USD	8,189	Equity Residential	594	0.11
USD	4,642	Parsley Energy Inc	86	0.02	USD	1,426	Essex Property Trust Inc	387	0.07
USD	9,872	Phillips 66	942	0.18	USD	2,581	Extra Space Storage Inc	255	0.05
USD	3,876	Pioneer Natural Resources Co	552	0.10	USD	1,866	Federal Realty Investment Trust	247	0.05
USD	9,889	Valero Energy Corp	868	0.16	USD	11,451	HCP Inc	361	0.07
<b>Oil &amp; gas services</b>					USD	15,655	Host Hotels & Resorts Inc	283	0.05
USD	11,227	Baker Hughes a GE Co	264	0.05	USD	6,736	Invitation Homes Inc	152	0.03
USD	20,525	Halliburton Co	644	0.12	USD	6,559	Iron Mountain Inc	244	0.04
USD	8,406	National Oilwell Varco Inc	248	0.05	USD	9,425	Kimco Realty Corp	160	0.03
<b>Packaging &amp; containers</b>					USD	3,231	Liberty Property Trust	152	0.03
USD	6,951	Ball Corp	363	0.07	USD	2,816	Macerich Co	130	0.02
USD	2,858	Crown Holdings Inc <sup>A</sup>	146	0.03	USD	2,408	Mid-America Apartment Communities Inc	244	0.05
USD	1,966	Packaging Corp of America	185	0.03	USD	3,123	National Retail Properties Inc	165	0.03
USD	4,037	Sealed Air Corp	160	0.03	USD	13,945	Prologis Inc	964	0.18

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018:99.64%) (cont)</b>					<b>United States (31 July 2018: 95.52%) (cont)</b>				
<b>United States (31 July 2018: 95.52%) (cont)</b>					<b>Semiconductors (cont)</b>				
<b>Real estate investment trusts (cont)</b>					USD	8,336	Analog Devices Inc	824	0.15
USD	3,400	Public Storage	723	0.13	USD	21,918	Applied Materials Inc	856	0.16
USD	6,758	Realty Income Corp^	464	0.09	USD	9,626	Broadcom Inc	2,582	0.48
USD	3,276	Regency Centers Corp	213	0.04	USD	103,009	Intel Corp	4,854	0.91
USD	2,624	SBA Communications Corp	479	0.09	USD	818	IPG Photonics Corp	109	0.02
USD	6,899	Simon Property Group Inc	1,256	0.23	USD	3,580	KLA-Tencor Corp	381	0.07
USD	2,080	SL Green Realty Corp	192	0.04	USD	3,540	Lam Research Corp	600	0.11
USD	5,719	UDR Inc	250	0.05	USD	5,953	Maxim Integrated Products Inc	323	0.06
USD	8,084	Ventas Inc	521	0.10	USD	5,610	Microchip Technology Inc^	451	0.08
USD	20,372	VEREIT Inc	165	0.03	USD	26,549	Micron Technology Inc	1,015	0.19
USD	3,870	Vornado Realty Trust	271	0.05	USD	13,120	NVIDIA Corp	1,886	0.35
USD	8,682	Welltower Inc	673	0.13	USD	9,364	ON Semiconductor Corp^	188	0.04
USD	16,420	Weyerhaeuser Co	431	0.08	USD	2,901	Qorvo Inc	190	0.04
USD	3,573	WP Carey Inc	268	0.05	USD	31,101	QUALCOMM Inc	1,540	0.29
<b>Retail</b>					USD	3,988	Skyworks Solutions Inc	291	0.05
USD	1,582	Advance Auto Parts Inc	252	0.05	USD	21,774	Texas Instruments Inc	2,192	0.41
USD	642	AutoZone Inc	544	0.10	USD	5,484	Xilinx Inc	614	0.11
USD	5,653	Best Buy Co Inc	335	0.06	<b>Software</b>				
USD	1,507	Burlington Stores Inc	259	0.05	USD	16,220	Activision Blizzard Inc	766	0.14
USD	4,072	CarMax Inc^	239	0.04	USD	10,941	Adobe Inc	2,711	0.51
USD	537	Chipotle Mexican Grill Inc	284	0.05	USD	3,690	Akamai Technologies Inc	240	0.05
USD	9,764	Costco Wholesale Corp	2,096	0.39	USD	1,935	ANSYS Inc	318	0.06
USD	3,002	Darden Restaurants Inc	315	0.06	USD	4,825	Autodesk Inc	710	0.13
USD	6,177	Dollar General Corp	713	0.13	USD	2,474	Broadridge Financial Solutions Inc	250	0.05
USD	5,137	Dollar Tree Inc	497	0.09	USD	6,314	Cadence Design Systems Inc	303	0.06
USD	1,047	Domino's Pizza Inc	297	0.06	USD	6,610	Cerner Corp	363	0.07
USD	5,499	Gap Inc	140	0.03	USD	3,214	Citrix Systems Inc	330	0.06
USD	3,051	Genuine Parts Co	305	0.06	USD	6,788	Electronic Arts Inc	626	0.12
USD	25,517	Home Depot Inc	4,683	0.87	USD	7,582	Fidelity National Information Services Inc	793	0.15
USD	4,259	Kohl's Corp^	293	0.05	USD	11,121	First Data Corp	274	0.05
USD	5,216	L Brands Inc	145	0.03	USD	9,283	Fiserv Inc	770	0.14
USD	18,169	Lowe's Cos Inc	1,747	0.33	USD	5,372	Intuit Inc	1,159	0.22
USD	2,358	Lululemon Athletica Inc	349	0.07	USD	1,665	Jack Henry & Associates Inc^	222	0.04
USD	6,453	Macy's Inc	170	0.03	USD	163,208	Microsoft Corp	17,044	3.18
USD	17,374	McDonald's Corp	3,106	0.58	USD	2,014	MSCI Inc	343	0.06
USD	2,859	Nordstrom Inc^	133	0.02	USD	66,590	Oracle Corp	3,345	0.62
USD	1,833	O'Reilly Automotive Inc	632	0.12	USD	7,543	Paychex Inc	534	0.10
USD	9,931	Qurate Retail Inc	216	0.04	USD	2,496	PTC Inc	212	0.04
USD	8,309	Ross Stores Inc	765	0.14	USD	4,061	Red Hat Inc	722	0.13
USD	30,087	Starbucks Corp	2,050	0.38	USD	16,030	salesforce.com Inc	2,436	0.45
USD	6,204	Tapestry Inc	240	0.04	USD	4,080	ServiceNow Inc	898	0.17
USD	11,563	Target Corp	844	0.16	USD	3,070	Splunk Inc	383	0.07
USD	2,664	Tiffany & Co^	236	0.04	USD	4,778	SS&C Technologies Holdings Inc	246	0.05
USD	27,899	TJX Cos Inc	1,387	0.26	USD	3,124	Synopsys Inc	292	0.05
USD	2,707	Tractor Supply Co	231	0.04	USD	2,493	Take-Two Interactive Software Inc	263	0.05
USD	1,239	Ulta Salon Cosmetics & Fragrance Inc^	362	0.07	USD	2,850	Veeva Systems Inc	311	0.06
USD	18,985	Walgreens Boots Alliance Inc^	1,372	0.26	USD	1,684	VMware Inc	254	0.05
USD	32,992	Walmart Inc	3,162	0.59	USD	3,242	Workday Inc^	589	0.11
USD	7,193	Yum! Brands Inc	676	0.13	<b>Telecommunications</b>				
<b>Savings &amp; loans</b>					USD	1,200	Arista Networks Inc	258	0.05
USD	6,969	People's United Financial Inc^	114	0.02	USD	163,426	AT&T Inc	4,913	0.92
<b>Semiconductors</b>					USD	20,770	CenturyLink Inc	318	0.06
USD	20,805	Advanced Micro Devices Inc^	508	0.10	USD	105,153	Cisco Systems Inc	4,973	0.93

## Schedule of Investments (unaudited) (continued)

## iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.64%) (cont)</b>				
<b>United States (31 July 2018: 95.52%) (cont)</b>				
<b>Telecommunications (cont)</b>				
USD	4,174	CommScope Holding Co Inc	87	0.01
USD	7,746	Juniper Networks Inc	201	0.04
USD	3,686	Motorola Solutions Inc	431	0.08
USD	19,417	Sprint Corp <sup>^</sup>	121	0.02
USD	7,481	T-Mobile US Inc	521	0.10
USD	92,225	Verizon Communications Inc	5,078	0.95
USD	4,534	Zayo Group Holdings Inc	124	0.02
<b>Textile</b>				
USD	1,343	Mohawk Industries Inc	173	0.03
<b>Toys</b>				
USD	2,441	Hasbro Inc <sup>^</sup>	221	0.04
USD	7,087	Mattel Inc <sup>^</sup>	84	0.02
<b>Transportation</b>				
USD	3,126	CH Robinson Worldwide Inc	271	0.05
USD	18,464	CSX Corp	1,213	0.23
USD	4,074	Expeditors International of Washington Inc	282	0.05
USD	5,569	FedEx Corp	989	0.18
USD	1,934	JB Hunt Transport Services Inc	207	0.04
USD	2,256	Kansas City Southern <sup>^</sup>	239	0.05
USD	2,888	Knight-Swift Transportation Holdings Inc <sup>^</sup>	92	0.02
USD	6,248	Norfolk Southern Corp	1,048	0.20
USD	1,342	Old Dominion Freight Line Inc	182	0.03
USD	16,426	Union Pacific Corp	2,613	0.49
USD	15,478	United Parcel Service Inc	1,631	0.30
USD	2,626	XPO Logistics Inc	160	0.03
<b>Water</b>				
USD	3,825	American Water Works Co Inc	366	0.07
<b>Total United States</b>			<b>512,197</b>	<b>95.56</b>
<b>Total equities</b>			<b>534,399</b>	<b>99.70</b>

No. of Ccy contracts	Underlying exposure \$'000	Fair Value \$'000	% of net asset value
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<b>Financial derivative instruments (31 July 2018: 0.01%)</b>					
<b>Futures contracts (31 July 2018: 0.01%)</b>					
USD	9	S&P 500 E Mini Index Futures March 2019	1,117	100	0.02
<b>Total unrealised gains on futures contracts</b>			<b>100</b>	<b>0.02</b>	
<b>Total financial derivative instruments</b>			<b>100</b>	<b>0.02</b>	

	Fair Value \$'000	% of net asset value
<b>Total value of investments</b>	<b>534,499</b>	<b>99.72</b>
<b>Cash<sup>†</sup></b>	<b>1,120</b>	<b>0.21</b>

	Fair Value \$'000	% of net asset value
<b>Other net assets</b>	<b>388</b>	<b>0.07</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>536,007</b>	<b>100.00</b>

<sup>†</sup>Cash holdings of \$1,130,164 are held with State Street Bank and Trust Company. \$10,205 is due as security for futures contracts with Credit Suisse AG.  
<sup>^</sup>These securities are partially or fully transferred as securities lent.  
\*Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	534,149	99.62
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	250	0.05
Exchange traded financial derivative instruments	100	0.02
Other assets	1,662	0.31
<b>Total current assets</b>	<b>536,161</b>	<b>100.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES NASDAQ 100 UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 99.97%)</b>					<b>United States (31 July 2018: 96.92%) (cont)</b>				
<b>Equities (31 July 2018: 99.97%)</b>					<b>Biotechnology (cont)</b>				
<b>Cayman Islands (31 July 2018: 1.69%)</b>					USD	410,572	Gilead Sciences Inc	28,744	1.20
<b>Internet</b>					USD	46,328	Illumina Inc	12,962	0.54
USD	88,472	Baidu Inc (American Depositary Receipt)	15,273	0.64	USD	67,298	Incyte Corp	5,424	0.23
USD	153,468	Ctrip.com International Ltd (American Depositary Receipt)	5,110	0.22	USD	33,507	Regeneron Pharmaceuticals Inc	14,384	0.60
USD	291,151	JD.com Inc (American Depositary Receipt)^	7,235	0.30	USD	80,540	Vertex Pharmaceuticals Inc	15,376	0.64
<b>Software</b>					<b>Commercial services</b>				
USD	23,073	NetEase Inc (American Depositary Receipt)	5,813	0.24	USD	137,950	Automatic Data Processing Inc	19,291	0.81
<b>Total Cayman Islands</b>					USD	33,688	Cintas Corp	6,317	0.26
			<b>33,431</b>	<b>1.40</b>	USD	371,374	PayPal Holdings Inc	32,963	1.38
<b>Ireland (31 July 2018: 0.18%)</b>					USD	51,886	Verisk Analytics Inc	6,092	0.26
<b>Insurance</b>					<b>Computers</b>				
USD	40,950	Willis Towers Watson Plc	6,666	0.28	USD	1,347,627	Apple Inc	224,299	9.40
<b>Total Ireland</b>					USD	182,951	Cognizant Technology Solutions Corp	12,748	0.54
			<b>6,666</b>	<b>0.28</b>	USD	79,995	NetApp Inc	5,101	0.21
<b>Israel (31 July 2018: 0.22%)</b>					USD	89,988	Western Digital Corp^	4,049	0.17
<b>Computers</b>					<b>Distribution &amp; wholesale</b>				
USD	48,639	Check Point Software Technologies Ltd	5,444	0.23	USD	90,471	Fastenal Co^	5,470	0.23
<b>Total Israel</b>					<b>Electricity</b>				
			<b>5,444</b>	<b>0.23</b>	USD	162,001	Xcel Energy Inc	8,482	0.35
<b>Jersey (31 July 2018: 0.14%)</b>					<b>Food</b>				
<b>Netherlands (31 July 2018: 0.42%)</b>					USD	384,322	Kraft Heinz Co	18,471	0.77
<b>Pharmaceuticals</b>					USD	458,179	Mondelez International Inc	21,195	0.89
USD	163,321	Mylan NV	4,892	0.21	<b>Healthcare products</b>				
<b>Semiconductors</b>					USD	24,818	Align Technology Inc	6,178	0.26
USD	21,839	ASML Holding NV (US listed)	3,823	0.16	USD	47,806	Henry Schein Inc^	3,715	0.15
USD	104,831	NXP Semiconductors NV	9,123	0.38	USD	26,728	IDEXX Laboratories Inc	5,687	0.24
<b>Total Netherlands</b>					USD	35,988	Intuitive Surgical Inc	18,845	0.79
			<b>17,838</b>	<b>0.75</b>	<b>Hotels</b>				
<b>United Kingdom (31 July 2018: 0.40%)</b>					USD	107,505	Marriott International Inc	12,312	0.51
<b>Media</b>					USD	34,272	Wynn Resorts Ltd	4,216	0.18
USD	68,275	Liberty Global Plc	1,666	0.07	<b>Internet</b>				
USD	169,671	Liberty Global Plc Class 'C'	3,997	0.17	USD	87,264	Alphabet Inc	98,250	4.12
<b>Total United Kingdom</b>					USD	100,036	Alphabet Inc Class 'C'	111,677	4.68
			<b>5,663</b>	<b>0.24</b>	USD	138,884	Amazon.com Inc	238,704	10.00
<b>United States (31 July 2018: 96.92%)</b>					USD	14,601	Booking Holdings Inc	26,761	1.12
<b>Airlines</b>					USD	303,447	eBay Inc	10,211	0.43
USD	145,166	American Airlines Group Inc	5,193	0.22	USD	42,914	Expedia Group Inc	5,117	0.21
USD	85,871	United Continental Holdings Inc	7,494	0.31	USD	688,670	Facebook Inc	114,794	4.81
<b>Auto manufacturers</b>					USD	14,238	MercadoLibre Inc	5,183	0.22
USD	110,124	PACCAR Inc	7,215	0.30	USD	137,436	Netflix Inc^	46,660	1.96
USD	54,119	Tesla Inc^	16,616	0.70	USD	203,468	Symantec Corp	4,277	0.18
<b>Beverages</b>					USD	38,349	VeriSign Inc	6,491	0.27
USD	174,267	Monster Beverage Corp	9,975	0.42	<b>Media</b>				
USD	449,915	PepsiCo Inc	50,692	2.12	USD	72,141	Charter Communications Inc	23,882	1.00
<b>Biotechnology</b>					USD	1,430,832	Comcast Corp	52,326	2.19
USD	69,577	Alexion Pharmaceuticals Inc	8,555	0.36	USD	1,399,853	Sirius XM Holdings Inc^	8,161	0.34
USD	200,818	Amgen Inc	37,575	1.58	USD	333,109	Twenty-First Century Fox Inc	16,426	0.69
USD	63,495	Biogen Inc	21,193	0.89	USD	251,659	Twenty-First Century Fox Inc Class 'B'	12,346	0.52
USD	56,196	BioMarin Pharmaceutical Inc	5,517	0.23	<b>Retail</b>				
USD	220,376	Celgene Corp	19,494	0.82	USD	138,106	Costco Wholesale Corp	29,642	1.24
					USD	74,996	Dollar Tree Inc	7,262	0.30
					USD	38,637	Lululemon Athletica Inc	5,711	0.24
					USD	25,245	O'Reilly Automotive Inc	8,701	0.37

## Schedule of Investments (unaudited) (continued)

## iSHARES NASDAQ 100 UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value \$'000	% of net asset value	Ccy	Holding	Investment	Fair Value \$'000	% of net asset value
<b>Equities (31 July 2018: 99.97%) (cont)</b>					<b>United States (31 July 2018: 96.92%) (cont)</b>				
<b>United States (31 July 2018: 96.92%) (cont)</b>					<b>Software (cont)</b>				
<b>Retail (cont)</b>					USD	153,839	Adobe Inc	38,124	1.60
USD	117,664	Ross Stores Inc	10,839	0.45	USD	69,299	Autodesk Inc	10,201	0.43
USD	390,974	Starbucks Corp	26,641	1.12	USD	87,621	Cadence Design Systems Inc	4,208	0.18
USD	18,836	Ulta Salon Cosmetics & Fragrance Inc <sup>A</sup>	5,498	0.23	USD	102,408	Cerner Corp	5,623	0.23
USD	299,126	Walgreens Boots Alliance Inc	21,615	0.91	USD	42,037	Citrix Systems Inc	4,311	0.18
<b>Semiconductors</b>					USD	95,221	Electronic Arts Inc	8,783	0.37
USD	316,913	Advanced Micro Devices Inc <sup>A</sup>	7,736	0.32	USD	126,262	Fiserv Inc	10,471	0.44
USD	117,062	Analog Devices Inc	11,573	0.49	USD	81,782	Intuit Inc	17,650	0.74
USD	308,034	Applied Materials Inc	12,038	0.50	USD	2,178,813	Microsoft Corp	227,533	9.53
USD	130,296	Broadcom Inc	34,952	1.46	USD	113,610	Paychex Inc	8,044	0.34
USD	1,438,379	Intel Corp	67,776	2.84	USD	47,324	Synopsys Inc	4,418	0.18
USD	48,573	KLA-Tencor Corp	5,176	0.22	USD	35,887	Take-Two Interactive Software Inc	3,788	0.16
USD	49,132	Lam Research Corp <sup>A</sup>	8,332	0.35	USD	46,630	Workday Inc <sup>A</sup>	8,465	0.35
USD	87,969	Maxim Integrated Products Inc	4,774	0.20	<b>Telecommunications</b>				
USD	73,739	Microchip Technology Inc <sup>A</sup>	5,926	0.25	USD	1,416,935	Cisco Systems Inc	67,007	2.81
USD	355,961	Micron Technology Inc	13,605	0.57	USD	267,372	T-Mobile US Inc	18,614	0.78
USD	192,246	NVIDIA Corp <sup>A</sup>	27,635	1.16	<b>Toys</b>				
USD	382,028	QUALCOMM Inc	18,918	0.79	USD	39,868	Hasbro Inc <sup>A</sup>	3,610	0.15
USD	56,486	Skyworks Solutions Inc	4,126	0.17	<b>Transportation</b>				
USD	302,710	Texas Instruments Inc	30,477	1.28	USD	265,566	CSX Corp	17,448	0.73
USD	80,253	Xilinx Inc	8,984	0.38	USD	34,407	JB Hunt Transport Services Inc	3,683	0.16
<b>Software</b>					<b>Total United States</b>				
USD	240,481	Activision Blizzard Inc	11,360	0.48				<b>2,314,384</b>	<b>96.98</b>
								<b>2,383,426</b>	<b>99.88</b>

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (\$)	Maturity date	Unrealised gain/(loss) \$'000	% of net asset value
<b>Financial derivative instruments (31 July 2018: 0.00%)</b>							
<b>Forward currency contracts* (31 July 2018: Nil)</b>							
EUR	3,512,477	USD	4,022,034	4,030,391	04/02/2019	8	0.00
EUR	2,730,417	USD	3,143,485	3,133,017	04/02/2019	(10)	0.00
USD	2,489,371	EUR	2,185,937	2,508,252	04/02/2019	(19)	0.00
<b>Total unrealised gains on forward currency contracts</b>						<b>8</b>	<b>0.00</b>
<b>Total unrealised losses on forward currency contracts</b>						<b>(29)</b>	<b>0.00</b>
<b>Net unrealised losses on forward currency contracts</b>						<b>(21)</b>	<b>0.00</b>

## Schedule of Investments (unaudited) (continued)

## iSHARES NASDAQ 100 UCITS ETF (continued)

As at 31 January 2019

No. of Ccy contracts		Underlying exposure \$'000	Fair Value \$'000	% of net asset value	
<b>Futures contracts (31 July 2018: 0.00%)</b>					
USD	15	NASDAQ 100 E Mini Index Futures March 2019	2,028	47	0.00
<b>Total unrealised gains on futures contracts</b>			<b>47</b>	<b>0.00</b>	
<b>Total financial derivative instruments</b>			<b>26</b>	<b>0.00</b>	

	Fair Value \$'000	% of net asset value
<b>Total value of investments</b>	<b>2,383,452</b>	<b>99.88</b>
<b>Cash<sup>†</sup></b>	<b>3,080</b>	<b>0.13</b>
<b>Other net liabilities</b>	<b>(178)</b>	<b>(0.01)</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>2,386,354</b>	<b>100.00</b>

<sup>†</sup>Cash holdings of \$2,916,099 are held with State Street Bank and Trust Company. \$163,700 is held as security for futures contracts with Credit Suisse AG.

<sup>‡</sup>These securities are partially or fully transferred as securities lent.

\*The counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the EUR Hedged (Acc) Class.

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

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value \$'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,383,426	99.46
Exchange traded financial derivative instruments	47	0.00
Over-the-counter financial derivative instruments	8	0.00
Other assets	13,013	0.54
<b>Total current assets</b>	<b>2,396,494</b>	<b>100.00</b>



## Schedule of Investments (unaudited) (continued)

## iSHARES NIKKEI 225 UCITS ETF

As at 31 January 2019

Ccy	Holding	Investment	Fair Value ¥'000	% of net asset value	Ccy	Holding	Investment	Fair Value ¥'000	% of net asset value
<b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2018: 98.69%)</b>					<b>Japan (31 July 2018: 98.69%) (cont)</b>				
<b>Equities (31 July 2018: 98.69%)</b>					<b>Building materials and fixtures (cont)</b>				
<b>Japan (31 July 2018: 98.69%)</b>					<b>Chemicals</b>				
<b>Advertising</b>					JPY	22,500	Toto Ltd <sup>A</sup>	94,838	0.37
JPY	45,693	Dentsu Inc <sup>A</sup>	235,776	0.92	<b>Commercial services</b>				
<b>Aerospace &amp; defence</b>					JPY	22,048	Asahi Kasei Corp	53,751	0.21
JPY	4,709	IHI Corp	16,175	0.06	JPY	9,418	Denka Co Ltd	32,869	0.13
JPY	4,809	Kawasaki Heavy Industries Ltd <sup>A</sup>	13,153	0.05	JPY	4,500	DIC Corp	15,682	0.06
<b>Agriculture</b>					JPY	44,993	Kuraray Co Ltd	75,183	0.29
JPY	45,593	Japan Tobacco Inc	125,381	0.49	JPY	22,048	Mitsubishi Chemical Holdings Corp	20,573	0.08
<b>Airlines</b>					JPY	8,818	Mitsui Chemicals Inc	24,020	0.09
JPY	4,709	ANA Holdings Inc	18,874	0.07	JPY	42,893	Nippon Kayaku Co Ltd	58,721	0.23
<b>Auto manufacturers</b>					JPY	45,693	Nissan Chemical Corp <sup>A</sup>	264,106	1.03
JPY	44,193	Hino Motors Ltd	48,214	0.19	JPY	45,700	Nitto Denko Corp	280,598	1.09
JPY	89,589	Honda Motor Co Ltd	291,075	1.13	JPY	45,693	Shin-Etsu Chemical Co Ltd	419,279	1.63
JPY	22,600	Isuzu Motors Ltd	36,522	0.14	JPY	4,700	Showa Denko KK	17,108	0.07
JPY	9,000	Mazda Motor Corp	10,791	0.04	JPY	43,593	Sumitomo Chemical Co Ltd	24,674	0.10
JPY	4,909	Mitsubishi Motors Corp <sup>A</sup>	3,304	0.01	JPY	8,818	Teijin Ltd <sup>A</sup>	16,560	0.07
JPY	43,093	Nissan Motor Co Ltd <sup>A</sup>	39,939	0.16	JPY	45,093	Tokai Carbon Co Ltd <sup>A</sup>	67,008	0.26
JPY	45,693	Subaru Corp <sup>A</sup>	116,608	0.46	JPY	9,466	Tokuyama Corp	23,968	0.09
JPY	45,693	Suzuki Motor Corp	259,262	1.01	JPY	45,193	Toray Industries Inc <sup>A</sup>	36,466	0.14
JPY	45,893	Toyota Motor Corp	306,336	1.19	JPY	22,346	Tosoh Corp	34,480	0.14
<b>Auto parts &amp; equipment</b>					JPY	4,809	Ube Industries Ltd	11,801	0.05
JPY	45,893	Bridgestone Corp	192,200	0.75	<b>Commercial services</b>				
JPY	45,693	Denso Corp	227,917	0.89	JPY	22,046	Dai Nippon Printing Co Ltd	55,468	0.21
JPY	42,893	JTEKT Corp	60,436	0.24	JPY	135,800	Recruit Holdings Co Ltd	395,518	1.54
JPY	44,993	NGK Insulators Ltd <sup>A</sup>	75,138	0.29	JPY	45,693	Secom Co Ltd	415,852	1.62
JPY	44,193	Sumitomo Electric Industries Ltd	68,345	0.27	JPY	22,546	Toppan Printing Co Ltd	40,154	0.16
JPY	22,600	Yokohama Rubber Co Ltd	52,070	0.20	<b>Computers</b>				
<b>Banks</b>					JPY	4,608	Fujitsu Ltd	33,565	0.13
JPY	4,709	Aozora Bank Ltd <sup>A</sup>	15,775	0.06	JPY	4,909	NEC Corp	17,918	0.07
JPY	43,993	Chiba Bank Ltd <sup>A</sup>	29,123	0.11	JPY	223,900	NTT Data Corp	290,174	1.13
JPY	41,500	Concordia Financial Group Ltd	18,592	0.07	JPY	45,693	TDK Corp <sup>A</sup>	391,589	1.53
JPY	7,518	Fukuoka Financial Group Inc	18,051	0.07	<b>Cosmetics &amp; personal care</b>				
JPY	44,993	Mitsubishi UFJ Financial Group Inc	26,258	0.10	JPY	45,693	Kao Corp <sup>A</sup>	350,557	1.37
JPY	40,593	Mizuho Financial Group Inc	7,282	0.03	JPY	45,693	Shiseido Co Ltd	295,862	1.15
JPY	4,909	Resona Holdings Inc	2,700	0.01	<b>Distribution &amp; wholesale</b>				
JPY	4,909	Shinsei Bank Ltd	7,226	0.03	JPY	43,093	Itochu Corp	85,820	0.33
JPY	44,193	Shizuoka Bank Ltd <sup>A</sup>	40,304	0.16	JPY	44,193	Marubeni Corp	37,414	0.14
JPY	4,909	Sumitomo Mitsui Financial Group Inc <sup>A</sup>	19,857	0.08	JPY	45,893	Mitsubishi Corp	145,985	0.57
JPY	4,709	Sumitomo Mitsui Trust Holdings Inc	19,434	0.08	JPY	42,893	Mitsui & Co Ltd	76,028	0.30
<b>Beverages</b>					JPY	4,909	Sojitz Corp	2,052	0.01
JPY	45,693	Asahi Group Holdings Ltd	207,674	0.81	JPY	42,893	Sumitomo Corp <sup>A</sup>	72,124	0.28
JPY	45,493	Kirin Holdings Co Ltd	117,827	0.46	JPY	45,893	Toyota Tsusho Corp	158,790	0.62
JPY	8,700	Sapporo Holdings Ltd <sup>A</sup>	21,585	0.08	<b>Diversified financial services</b>				
JPY	44,193	Takara Holdings Inc <sup>A</sup>	54,976	0.22	JPY	44,993	Credit Saison Co Ltd <sup>A</sup>	64,340	0.25
<b>Building materials and fixtures</b>					JPY	42,293	Daiwa Securities Group Inc	22,914	0.09
JPY	9,018	AGC Inc	33,231	0.13	JPY	44,193	Matsui Securities Co Ltd	51,529	0.20
JPY	45,693	Daikin Industries Ltd	537,578	2.09	JPY	45,893	Nomura Holdings Inc <sup>A</sup>	20,280	0.08
JPY	4,909	Nippon Sheet Glass Co Ltd	4,816	0.02	<b>Electrical components &amp; equipment</b>				
JPY	4,108	Sumitomo Osaka Cement Co Ltd <sup>A</sup>	19,801	0.08	JPY	45,293	Casio Computer Co Ltd	65,539	0.25
JPY	4,809	Taiheiyō Cement Corp	17,889	0.07	JPY	41,893	Fujikura Ltd	19,941	0.08
					JPY	4,709	Furukawa Electric Co Ltd	15,304	0.06
					JPY	7,518	GS Yuasa Corp	17,036	0.07
					<b>Electricity</b>				
					JPY	4,909	Chubu Electric Power Co Inc	8,441	0.04

## Schedule of Investments (unaudited) (continued)

## iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value ¥'000	% of net asset value	Ccy	Holding	Investment	Fair Value ¥'000	% of net asset value
<b>Equities (31 July 2018: 98.69%) (cont)</b>					<b>Japan (31 July 2018: 98.69%) (cont)</b>				
<b>Japan (31 July 2018: 98.69%) (cont)</b>					<b>Home furnishings (cont)</b>				
<b>Electricity (cont)</b>					<b>Insurance</b>				
JPY	4,909	Kansai Electric Power Co Inc	8,120	0.03	JPY	45,693	Sony Corp	249,804	0.97
JPY	4,909	Tokyo Electric Power Co Holdings Inc <sup>A</sup>	3,284	0.01	JPY	4,900	Dai-ichi Life Holdings Inc	8,622	0.03
<b>Electronics</b>					JPY	42,900	Japan Post Holdings Co Ltd	57,357	0.22
JPY	45,193	Alps Alpine Co Ltd	103,356	0.40	JPY	14,429	MS&AD Insurance Group Holdings Inc	46,663	0.18
JPY	90,386	Kyocera Corp	552,620	2.15	JPY	11,223	Sompo Holdings Inc	45,857	0.18
JPY	44,193	Minebea Mitsumi Inc <sup>A</sup>	78,752	0.31	JPY	8,818	Sony Financial Holdings Inc <sup>A</sup>	18,192	0.07
JPY	14,127	Nippon Electric Glass Co Ltd <sup>A</sup>	42,664	0.17	JPY	8,818	T&D Holdings Inc	11,873	0.05
JPY	9,318	SCREEN Holdings Co Ltd <sup>A</sup>	43,189	0.17	JPY	22,648	Tokio Marine Holdings Inc <sup>A</sup>	120,306	0.47
JPY	44,193	Taiyo Yuden Co Ltd <sup>A</sup>	84,143	0.33	<b>Internet</b>				
JPY	44,993	Yokogawa Electric Corp	90,976	0.35	JPY	9,200	CyberAgent Inc <sup>A</sup>	32,200	0.13
<b>Engineering &amp; construction</b>					JPY	45,400	Rakuten Inc	37,183	0.14
JPY	44,993	Chiyoda Corp	14,848	0.06	JPY	45,693	Trend Micro Inc	264,105	1.03
JPY	45,793	COMSYS Holdings Corp <sup>A</sup>	129,823	0.51	JPY	17,200	Yahoo Japan Corp	5,040	0.02
JPY	42,993	JGC Corp <sup>A</sup>	71,368	0.28	<b>Iron &amp; steel</b>				
JPY	22,546	Kajima Corp	34,856	0.14	JPY	8,818	Japan Steel Works Ltd <sup>A</sup>	17,689	0.07
JPY	44,993	Obayashi Corp	46,478	0.18	JPY	4,709	JFE Holdings Inc	9,015	0.03
JPY	43,193	Shimizu Corp	39,954	0.15	JPY	4,909	Kobe Steel Ltd	4,271	0.02
JPY	9,318	Taisei Corp	47,615	0.18	JPY	4,700	Nippon Steel & Sumitomo Metal Corp <sup>A</sup>	9,447	0.04
<b>Entertainment</b>					<b>Leisure time</b>				
JPY	4,709	Toho Co Ltd <sup>A</sup>	18,671	0.07	JPY	22,700	Tokyo Dome Corp <sup>A</sup>	20,725	0.08
<b>Environmental control</b>					JPY	45,893	Yamaha Corp <sup>A</sup>	218,451	0.85
JPY	9,818	Hitachi Zosen Corp <sup>A</sup>	3,544	0.01	JPY	45,400	Yamaha Motor Co Ltd	105,600	0.41
<b>Food</b>					<b>Machinery - diversified</b>				
JPY	44,393	Aeon Co Ltd <sup>A</sup>	98,042	0.38	JPY	43,093	Amada Holdings Co Ltd	47,058	0.18
JPY	45,093	Ajinomoto Co Inc	84,820	0.33	JPY	9,418	Ebara Corp	28,197	0.11
JPY	45,693	Kikkoman Corp <sup>A</sup>	263,649	1.03	JPY	45,393	FANUC Corp <sup>A</sup>	833,415	3.25
JPY	4,700	Maruha Nichiro Corp <sup>A</sup>	17,390	0.07	JPY	42,993	Kubota Corp	73,690	0.29
JPY	9,400	MEIJI Holdings Co Ltd <sup>A</sup>	79,054	0.31	JPY	9,318	OKUMA Corp	52,274	0.20
JPY	22,046	NH Foods Ltd	94,798	0.37	JPY	9,518	Sumitomo Heavy Industries Ltd	34,979	0.14
JPY	22,746	Nichirei Corp	66,782	0.26	JPY	45,793	Yaskawa Electric Corp <sup>A</sup>	140,127	0.54
JPY	45,193	Nippon Suisan Kaisha Ltd	30,279	0.12	<b>Machinery, construction &amp; mining</b>				
JPY	44,200	Nisshin Seifun Group Inc <sup>A</sup>	96,842	0.38	JPY	45,593	Hitachi Construction Machinery Co Ltd <sup>A</sup>	125,290	0.49
JPY	45,693	Seven & i Holdings Co Ltd <sup>A</sup>	216,539	0.84	JPY	9,218	Hitachi Ltd	31,461	0.12
<b>Forest products &amp; paper</b>					JPY	45,393	Komatsu Ltd	125,353	0.49
JPY	4,758	Nippon Paper Industries Co Ltd <sup>A</sup>	10,139	0.04	JPY	44,193	Mitsubishi Electric Corp	60,345	0.24
JPY	46,093	Oji Holdings Corp	28,993	0.11	JPY	4,909	Mitsubishi Heavy Industries Ltd	20,632	0.08
<b>Gas</b>					<b>Marine transportation</b>				
JPY	8,618	Osaka Gas Co Ltd	18,503	0.07	JPY	4,909	Mitsui E&S Holdings Co Ltd	6,004	0.02
JPY	9,318	Tokyo Gas Co Ltd	26,635	0.11	<b>Media</b>				
<b>Hand &amp; machine tools</b>					JPY	4,900	SKY Perfect JSAT Holdings Inc <sup>A</sup>	2,347	0.01
JPY	9,218	Fuji Electric Co Ltd	30,880	0.12	<b>Metal fabricate/ hardware</b>				
<b>Healthcare products</b>					JPY	44,193	NSK Ltd <sup>A</sup>	46,800	0.18
JPY	46,293	Olympus Corp	206,930	0.80	JPY	44,393	NTN Corp	15,804	0.06
JPY	90,400	Terumo Corp	561,203	2.19	JPY	4,309	Toho Zinc Co Ltd <sup>A</sup>	15,448	0.06
<b>Home builders</b>					<b>Mining</b>				
JPY	46,293	Daiwa House Industry Co Ltd	163,275	0.64	JPY	9,518	Dowa Holdings Co Ltd <sup>A</sup>	33,123	0.13
JPY	9,200	Haseko Corp	11,086	0.04	JPY	4,809	Mitsubishi Materials Corp	14,956	0.06
JPY	44,993	Sekisui House Ltd <sup>A</sup>	73,159	0.28	JPY	4,809	Mitsui Mining & Smelting Co Ltd	12,277	0.05
<b>Home furnishings</b>					JPY	39,991	Nippon Light Metal Holdings Co Ltd <sup>A</sup>	9,638	0.04
JPY	45,693	Panasonic Corp	48,526	0.19	JPY	4,909	Pacific Metals Co Ltd <sup>A</sup>	14,295	0.05
JPY	40,493	Pioneer Corp <sup>A</sup>	2,632	0.01					

## Schedule of Investments (unaudited) (continued)

## iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 January 2019

Ccy	Holding	Investment	Fair Value ¥'000	% of net asset value	Ccy	Holding	Investment	Fair Value ¥'000	% of net asset value
<b>Equities (31 July 2018: 98.69%) (cont)</b>					<b>Japan (31 July 2018: 98.69%) (cont)</b>				
<b>Japan (31 July 2018: 98.69%) (cont)</b>					<b>Telecommunications (cont)</b>				
<b>Mining (cont)</b>					JPY 4,909 Oki Electric Industry Co Ltd 6,883 0.03				
JPY	22,846	Sumitomo Metal Mining Co Ltd	71,645	0.28	JPY	136,183	SoftBank Group Corp	1,161,096	4.52
<b>Miscellaneous manufacturers</b>					<b>Textile</b>				
JPY	45,693	FUJIFILM Holdings Corp	213,158	0.83	JPY	4,909	Unitika Ltd	2,523	0.01
JPY	44,993	Nikon Corp <sup>^</sup>	83,867	0.33	<b>Transportation</b>				
JPY	4,909	Toyobo Co Ltd	7,923	0.03	JPY	4,683	Central Japan Railway Co	110,004	0.43
<b>Office &amp; business equipment</b>					JPY	4,809	East Japan Railway Co	48,475	0.19
JPY	67,338	Canon Inc <sup>^</sup>	209,691	0.82	JPY	4,909	Kawasaki Kisen Kaisha Ltd	6,966	0.03
JPY	43,093	Konica Minolta Inc	47,101	0.18	JPY	9,518	Keio Corp <sup>^</sup>	59,487	0.23
JPY	44,193	Ricoh Co Ltd	51,175	0.20	JPY	22,946	Keisei Electric Railway Co Ltd <sup>^</sup>	79,164	0.31
JPY	87,900	Seiko Epson Corp <sup>^</sup>	151,891	0.59	JPY	22,346	Mitsubishi Logistics Corp <sup>^</sup>	62,167	0.24
<b>Oil &amp; gas</b>					JPY	4,709	Mitsui OSK Lines Ltd	12,771	0.05
JPY	19,900	Inpex Corp	20,805	0.08	JPY	4,709	Nippon Express Co Ltd	32,398	0.13
JPY	44,193	JXTG Holdings Inc	26,224	0.10	JPY	4,909	Nippon Yusen KK <sup>^</sup>	8,925	0.03
JPY	43,993	Showa Shell Sekiyu KK <sup>^</sup>	71,269	0.28	JPY	22,246	Odakyu Electric Railway Co Ltd <sup>^</sup>	54,391	0.21
<b>Packaging &amp; containers</b>					JPY	9,418	Tobu Railway Co Ltd	28,913	0.11
JPY	44,993	Toyo Seikan Group Holdings Ltd	110,053	0.43	JPY	24,446	Tokyu Corp <sup>^</sup>	45,469	0.18
<b>Pharmaceuticals</b>					JPY	4,509	West Japan Railway Co	35,797	0.14
JPY	225,300	Astellas Pharma Inc	362,620	1.41	JPY	46,093	Yamato Holdings Co Ltd <sup>^</sup>	133,508	0.52
JPY	45,693	Chugai Pharmaceutical Co Ltd <sup>^</sup>	293,349	1.14	<b>Total Japan 25,442,238 99.14</b>				
JPY	44,493	Daiichi Sankyo Co Ltd <sup>^</sup>	167,605	0.65	<b>Total equities 25,442,238 99.14</b>				
JPY	45,693	Eisai Co Ltd	384,689	1.50					
JPY	45,293	Kyowa Hakko Kirin Co Ltd	94,210	0.37					
JPY	45,900	Otsuka Holdings Co Ltd	204,393	0.80					
JPY	45,693	Shionogi & Co Ltd	305,503	1.19					
JPY	45,193	Sumitomo Dainippon Pharma Co Ltd <sup>^</sup>	115,061	0.45					
JPY	45,693	Takeda Pharmaceutical Co Ltd <sup>^</sup>	200,547	0.78					
<b>Real estate investment &amp; services</b>									
JPY	42,893	Mitsubishi Estate Co Ltd	82,548	0.32					
JPY	44,393	Mitsui Fudosan Co Ltd <sup>^</sup>	117,064	0.46					
JPY	45,393	Sumitomo Realty & Development Co Ltd	188,517	0.73					
JPY	22,400	Tokyo Tatemono Co Ltd	29,613	0.12					
JPY	44,200	Tokyu Fudosan Holdings Corp	26,166	0.10					
<b>Retail</b>									
JPY	44,193	Citizen Watch Co Ltd <sup>^</sup>	25,632	0.10					
JPY	45,400	FamilyMart UNY Holdings Co Ltd <sup>^</sup>	577,488	2.25					
JPY	45,393	Fast Retailing Co Ltd <sup>^</sup>	2,261,933	8.82					
JPY	44,193	Isetan Mitsukoshi Holdings Ltd <sup>^</sup>	49,408	0.19					
JPY	22,100	J Front Retailing Co Ltd <sup>^</sup>	27,536	0.11					
JPY	44,393	Marui Group Co Ltd <sup>^</sup>	97,931	0.38					
JPY	22,346	Takashimaya Co Ltd	32,983	0.13					
<b>Semiconductors</b>									
JPY	89,089	Advantest Corp <sup>^</sup>	220,317	0.86					
JPY	4,909	SUMCO Corp <sup>^</sup>	7,393	0.03					
JPY	45,393	Tokyo Electron Ltd <sup>^</sup>	709,720	2.76					
<b>Software</b>									
JPY	14,700	DeNA Co Ltd	28,224	0.11					
JPY	45,893	Konami Holdings Corp <sup>^</sup>	229,924	0.90					
<b>Telecommunications</b>									
JPY	272,100	KDDI Corp	740,928	2.89					
JPY	9,300	Nippon Telegraph & Telephone Corp	43,440	0.17					
JPY	44,193	Nisshinbo Holdings Inc <sup>^</sup>	41,807	0.16					
JPY	4,700	NTT DOCOMO Inc <sup>^</sup>	12,246	0.05					

  

No. of Ccy contracts	Underlying exposure ¥'000	Fair Value ¥'000	% of net asset value
<b>Financial derivative instruments (31 July 2018: 0.01%)</b>			
<b>Futures contracts (31 July 2018: 0.01%)</b>			
JPY	21	SGX Nikkei 225 Index Futures March 2019	218,432 (609) 0.00
<b>Total unrealised losses on futures contracts</b>			<b>(609) 0.00</b>
<b>Total financial derivative instruments</b>			<b>(609) 0.00</b>

  

	Fair Value ¥'000	% of net asset value
<b>Total value of investments</b>	<b>25,441,629</b>	<b>99.14</b>
<b>Cash<sup>†</sup></b>	<b>185,422</b>	<b>0.72</b>
<b>Other net assets</b>	<b>34,707</b>	<b>0.14</b>
<b>Net asset value attributable to redeemable participating shareholders at the end of the financial period</b>	<b>25,661,758</b>	<b>100.00</b>

<sup>†</sup>Cash holdings of ¥172,177,665 are held with State Street Bank and Trust Company. ¥13,243,893 is held as security for futures contracts with Credit Suisse AG.  
<sup>^</sup>These securities are partially or fully transferred as securities lent.

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

## Schedule of Investments (unaudited) (continued)

### iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 January 2019

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value ¥'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	25,442,238	99.10
Other assets	230,428	0.90
<b>Total current assets</b>	<b>25,672,666</b>	<b>100.00</b>

# Schedule of Material Purchases and Sales (unaudited)

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

For the financial period ended 31 January 2019

Holding		Investments	Proceeds \$'000	Holding		Investments	Cost \$'000
<b>Sales</b>				<b>Purchases</b>			
4,374,000	United States Treasury Note/Bond 1.5%	31/10/2019	4,322	5,508,000	United States Treasury Note/Bond 1.75%	30/11/2021	5,348
2,752,000	United States Treasury Note/Bond 1.5%	30/11/2019	2,718	4,472,000	United States Treasury Note/Bond 2.625%	15/11/2020	4,463
2,580,000	United States Treasury Note/Bond 3.375%	15/11/2019	2,596	4,104,000	United States Treasury Note/Bond 2.875%	15/11/2021	4,115
2,508,000	United States Treasury Note/Bond 1.75%	30/09/2019	2,486	4,104,000	United States Treasury Note/Bond 2.125%	15/08/2021	4,039
2,472,000	United States Treasury Note/Bond 1.625%	31/12/2019	2,447	4,056,000	United States Treasury Note/Bond 1.375%	30/09/2020	3,958
2,369,000	United States Treasury Note/Bond 1.375%	15/12/2019	2,340	3,762,000	United States Treasury Note/Bond 2.75%	15/08/2021	3,766
2,277,000	United States Treasury Note/Bond 1.625%	31/08/2019	2,258	3,876,000	United States Treasury Note/Bond 1.125%	31/08/2021	3,706
2,262,000	United States Treasury Note/Bond 1.75%	30/11/2019	2,240	3,712,000	United States Treasury Note/Bond 2.625%	15/07/2021	3,700
2,060,000	United States Treasury Note/Bond 1.125%	31/12/2019	2,029	3,828,000	United States Treasury Note/Bond 1.125%	31/07/2021	3,658
1,984,000	United States Treasury Note/Bond 1.625%	31/07/2019	1,968	3,744,000	United States Treasury Note/Bond 1.375%	31/08/2020	3,657
1,854,000	United States Treasury Note/Bond 1.875%	31/12/2019	1,840	3,692,000	United States Treasury Note/Bond 1.375%	31/10/2020	3,599
1,863,000	United States Treasury Note/Bond 1%	15/10/2019	1,833	3,564,000	United States Treasury Note/Bond 2.75%	15/09/2021	3,557
1,794,000	United States Treasury Note/Bond 3.625%	15/08/2019	1,813	3,606,000	United States Treasury Note/Bond 2%	31/08/2021	3,533
1,824,000	United States Treasury Note/Bond 1.375%	30/09/2019	1,802	3,380,000	United States Treasury Note/Bond 1.75%	31/12/2020	3,314
1,806,000	United States Treasury Note/Bond 1%	15/11/2019	1,777	3,456,000	United States Treasury Note/Bond 1.25%	31/10/2021	3,300
1,720,000	United States Treasury Note/Bond 1%	30/11/2019	1,690	3,456,000	United States Treasury Note/Bond 1.125%	30/09/2021	3,293
1,665,000	United States Treasury Note/Bond 0.875%	15/09/2019	1,638	3,276,000	United States Treasury Note/Bond 1.25%	31/03/2021	3,168
1,518,000	United States Treasury Note/Bond 0.75%	15/08/2019	1,494	3,132,000	United States Treasury Note/Bond 2.875%	15/10/2021	3,134
1,462,000	United States Treasury Note/Bond 2.625%	15/11/2020	1,459	2,958,000	United States Treasury Note/Bond 2.625%	15/12/2021	2,971
1,472,000	United States Treasury Note/Bond 0.75%	15/07/2019	1,449	3,016,000	United States Treasury Note/Bond 1.125%	28/02/2021	2,910
1,368,000	United States Treasury Note/Bond 1%	30/09/2019	1,346	2,912,000	United States Treasury Note/Bond 1.625%	30/06/2020	2,862
1,326,000	United States Treasury Note/Bond 1.375%	30/09/2020	1,293	2,912,000	United States Treasury Note/Bond 1.375%	31/01/2021	2,829
1,224,000	United States Treasury Note/Bond 1.375%	31/08/2020	1,195	2,756,000	United States Treasury Note/Bond 3.625%	15/02/2021	2,810
1,207,000	United States Treasury Note/Bond 1.375%	31/10/2020	1,176	2,704,000	United States Treasury Note/Bond 1.625%	31/07/2020	2,655
1,134,000	United States Treasury Note/Bond 1.25%	31/10/2019	1,118	2,652,000	United States Treasury Note/Bond 2%	31/12/2021	2,616
1,105,000	United States Treasury Note/Bond 1.75%	31/12/2020	1,083	2,652,000	United States Treasury Note/Bond 1.375%	30/04/2020	2,602
1,071,000	United States Treasury Note/Bond 1.25%	31/03/2021	1,035	2,600,000	United States Treasury Note/Bond 2.25%	15/02/2021	2,573
966,000	United States Treasury Note/Bond 1%	31/08/2019	952	2,340,000	United States Treasury Note/Bond 1.375%	31/03/2020	2,299
986,000	United States Treasury Note/Bond 1.125%	28/02/2021	951	2,236,000	United States Treasury Note/Bond 3.5%	15/05/2020	2,261
960,000	United States Treasury Note/Bond 1.375%	31/07/2019	950	2,262,000	United States Treasury Note/Bond 1.75%	30/11/2019	2,238
952,000	United States Treasury Note/Bond 1.625%	30/06/2020	935	2,244,000	United States Treasury Note/Bond 1.875%	30/11/2021	2,208
952,000	United States Treasury Note/Bond 1.375%	31/01/2021	924	2,080,000	United States Treasury Note/Bond 1.375%	15/01/2020	2,050
901,000	United States Treasury Note/Bond 3.625%	15/02/2021	919	2,028,000	United States Treasury Note/Bond 2%	28/02/2021	1,996
896,000	United States Treasury Note/Bond 0.875%	31/07/2019	882	1,944,000	United States Treasury Note/Bond 2.125%	30/09/2021	1,907
884,000	United States Treasury Note/Bond 1.625%	31/07/2020	868	1,820,000	United States Treasury Note/Bond 3.625%	15/02/2020	1,840
867,000	United States Treasury Note/Bond 1.375%	30/04/2020	851	1,836,000	United States Treasury Note/Bond 2.25%	31/03/2020	1,824
850,000	United States Treasury Note/Bond 2.25%	15/02/2021	841	1,820,000	United States Treasury Note/Bond 1.375%	30/04/2021	1,763
				1,820,000	United States Treasury Note/Bond 1.375%	31/05/2021	1,760
				1,768,000	United States Treasury Note/Bond 1.5%	31/05/2020	1,736
				1,768,000	United States Treasury Note/Bond 1.125%	30/06/2021	1,698
				1,716,000	United States Treasury Note/Bond 1.625%	15/03/2020	1,692
				1,716,000	United States Treasury Note/Bond 1.375%	29/02/2020	1,688
				1,716,000	United States Treasury Note/Bond 1.25%	31/01/2020	1,687
				1,716,000	United States Treasury Note/Bond 1.625%	30/11/2020	1,679
				1,664,000	United States Treasury Note/Bond 2.625%	15/06/2021	1,660
				1,664,000	United States Treasury Note/Bond 2.625%	15/05/2021	1,660
				1,612,000	United States Treasury Note/Bond 2.625%	15/08/2020	1,609

## Schedule of Material Purchases and Sales (unaudited) (continued)

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

For the financial period ended 31 January 2019

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

## Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES \$ TREASURY BOND 3-7YR UCITS ETF

For the financial period ended 31 January 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
29,967,000	United States Treasury Note/Bond 2% 15/11/2021	29,267	58,800,000	United States Treasury Note/Bond 2% 15/08/2025	55,845
26,710,000	United States Treasury Note/Bond 2.125% 15/08/2021	26,281	36,936,000	United States Treasury Note/Bond 2.25% 15/11/2025	35,451
20,354,000	United States Treasury Note/Bond 2.125% 31/12/2021	20,115	19,395,000	United States Treasury Note/Bond 2.75% 31/07/2023	19,335
17,510,000	United States Treasury Note/Bond 1.125% 31/08/2021	16,724	18,888,000	United States Treasury Note/Bond 2.875% 31/11/2023	18,847
16,359,000	United States Treasury Note/Bond 1.125% 31/07/2021	15,590	18,280,000	United States Treasury Note/Bond 2.875% 31/07/2025	18,258
15,376,000	United States Treasury Note/Bond 1.25% 31/10/2021	14,637	17,894,000	United States Treasury Note/Bond 2.875% 30/11/2025	17,879
14,976,000	United States Treasury Note/Bond 1.75% 30/11/2021	14,514	17,600,000	United States Treasury Note/Bond 3% 31/10/2025	17,592
14,476,000	United States Treasury Note/Bond 2% 31/12/2021	14,266	16,436,000	United States Treasury Note/Bond 1.875 31/08/2024	15,868
14,064,000	United States Treasury Note/Bond 2.25% 31/07/2021	13,855	15,622,000	United States Treasury Note/Bond 2.875% 30/11/2023	15,673
13,968,000	United States Treasury Note/Bond 2.125% 30/09/2021	13,668	14,881,000	United States Treasury Note/Bond 2.875% 31/05/2025	14,829
13,728,000	United States Treasury Note/Bond 1.875% 30/11/2021	13,356	14,678,000	United States Treasury Note/Bond 2.625% 31/12/2025	14,711
13,681,000	United States Treasury Note/Bond 2% 31/10/2021	13,317	14,400,000	United States Treasury Note/Bond 2.75% 31/08/2023	14,414
13,968,000	United States Treasury Note/Bond 1.125% 30/09/2021	13,270	13,742,000	United States Treasury Note/Bond 2.375% 31/08/2024	13,464
10,815,000	United States Treasury Note/Bond 2% 31/08/2021	10,600	12,786,000	United States Treasury Note/Bond 2.625% 31/03/2025	12,543
7,614,000	United States Treasury Note/Bond 2.375% 15/08/2024	7,439	10,194,000	United States Treasury Note/Bond 2.875% 30/09/2023	10,186
6,976,000	United States Treasury Note/Bond 2% 15/02/2022	6,805	10,322,000	United States Treasury Note/Bond 1.75% 31/01/2023	9,931
6,804,000	United States Treasury Note/Bond 2% 15/08/2025	6,453	9,796,000	United States Treasury Note/Bond 2.25% 15/11/2024	9,518
5,710,000	United States Treasury Note/Bond 1.75% 31/01/2023	5,482	9,801,000	United States Treasury Note/Bond 2.125% 15/05/2025	9,419
5,419,000	United States Treasury Note/Bond 2.25% 15/11/2024	5,249	9,446,000	United States Treasury Note/Bond 2.5% 15/05/2024	9,328
5,432,000	United States Treasury Note/Bond 2.125% 15/05/2025	5,203	9,271,000	United States Treasury Note/Bond 2.75% 28/02/2025	9,257
5,225,000	United States Treasury Note/Bond 2.5% 15/05/2024	5,146	9,271,000	United States Treasury Note/Bond 2% 15/02/2025	8,861
5,128,000	United States Treasury Note/Bond 2.75% 28/02/2025	5,106	8,746,000	United States Treasury Note/Bond 2.75% 15/11/2023	8,756
5,128,000	United States Treasury Note/Bond 2% 15/02/2025	4,885	9,096,000	United States Treasury Note/Bond 1.5% 28/02/2023	8,655
4,837,000	United States Treasury Note/Bond 2.75% 15/11/2023	4,832	8,921,000	United States Treasury Note/Bond 1.75% 15/05/2022	8,642
5,031,000	United States Treasury Note/Bond 1.5% 28/02/2023	4,776	8,746,000	United States Treasury Note/Bond 2% 15/02/2023	8,498
4,934,000	United States Treasury Note/Bond 1.75% 15/05/2022	4,771	8,651,000	United States Treasury Note/Bond 2% 15/02/2022	8,467
4,837,000	United States Treasury Note/Bond 2% 15/02/2023	4,690	8,571,000	United States Treasury Note/Bond 2.25% 31/12/2024	8,323
4,740,000	United States Treasury Note/Bond 2.25% 31/12/2024	4,589	8,396,000	United States Treasury Note/Bond 1.625% 15/11/2022	8,056
4,643,000	United States Treasury Note/Bond 1.625% 15/11/2022	4,445	8,225,000	United States Treasury Note/Bond 2.125% 30/11/2024	7,935
4,559,000	United States Treasury Note/Bond 2.125% 30/11/2024	4,385	7,696,000	United States Treasury Note/Bond 2.75% 15/02/2024	7,700
4,255,000	United States Treasury Note/Bond 2.75% 15/02/2024	4,248	7,875,000	United States Treasury Note/Bond 1.75% 15/05/2023	7,556
4,365,000	United States Treasury Note/Bond 1.75% 15/05/2023	4,179	7,696,000	United States Treasury Note/Bond 2.125% 31/12/2022	7,521
4,255,000	United States Treasury Note/Bond 2.125% 31/12/2022	4,150	7,525,000	United States Treasury Note/Bond 2.5% 15/08/2023	7,451
4,171,000	United States Treasury Note/Bond 2.5% 15/08/2023	4,121	7,696,000	United States Treasury Note/Bond 1.625% 15/08/2022	7,404
4,255,000	United States Treasury Note/Bond 1.625% 15/08/2022	4,086	7,350,000	United States Treasury Note/Bond 2% 30/11/2022	7,153
4,074,000	United States Treasury Note/Bond 2% 30/11/2022	3,957	6,384,000	United States Treasury Note/Bond 1.25% 31/10/2021	6,084
3,492,000	United States Treasury Note/Bond 1.75% 30/09/2022	3,364	6,300,000	United States Treasury Note/Bond 1.75% 30/09/2022	6,081
3,298,000	United States Treasury Note/Bond 1.25% 31/07/2023	3,078	5,941,000	United States Treasury Note/Bond 1.25% 31/07/2023	5,561
3,007,000	United States Treasury Note/Bond 2.75% 30/04/2023	3,006	5,425,000	United States Treasury Note/Bond 2.75% 30/04/2023	5,432
3,007,000	United States Treasury Note/Bond 1.625% 31/05/2023	2,862	5,425,000	United States Treasury Note/Bond 1.625% 31/05/2023	5,176
2,640,000	United States Treasury Note/Bond 2.875% 31/05/2025	2,646	4,900,000	United States Treasury Note/Bond 2% 31/10/2022	4,771
2,716,000	United States Treasury Note/Bond 2% 31/10/2022	2,640	4,725,000	United States Treasury Note/Bond 1.875% 31/07/2022	4,589
2,619,000	United States Treasury Note/Bond 1.875% 31/07/2022	2,539	4,725,000	United States Treasury Note/Bond 1.75% 30/06/2022	4,573
2,619,000	United States Treasury Note/Bond 1.75% 30/06/2022	2,530	4,550,000	United States Treasury Note/Bond 1.875% 28/02/2022	4,434
2,522,000	United States Treasury Note/Bond 2.75% 31/07/2023	2,520	4,550,000	United States Treasury Note/Bond 1.875% 30/09/2022	4,413
2,522,000	United States Treasury Note/Bond 1.875% 28/02/2022	2,454	4,304,000	United States Treasury Note/Bond 2.625% 31/12/2023	4,326
2,522,000	United States Treasury Note/Bond 1.875% 30/09/2022	2,441	4,375,000	United States Treasury Note/Bond 2.5% 31/01/2025	4,308
2,412,000	United States Treasury Note/Bond 2.875% 31/07/2025	2,417	4,375,000	United States Treasury Note/Bond 2.25% 31/01/2024	4,273
2,425,000	United States Treasury Note/Bond 2.5% 31/01/2025	2,381	4,375,000	United States Treasury Note/Bond 2.25% 31/10/2024	4,253
2,425,000	United States Treasury Note/Bond 2.25% 31/01/2024	2,363	4,375,000	United States Treasury Note/Bond 2% 30/04/2024	4,212

## Schedule of Material Purchases and Sales (unaudited) (continued)

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

For the financial period ended 31 January 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
2,425,000	United States Treasury Note/Bond 2.25% 31/10/2024	2,350	4,375,000	United States Treasury Note/Bond 1.5% 31/03/2023	4,159
2,425,000	United States Treasury Note/Bond 2% 30/04/2024	2,328	4,375,000	United States Treasury Note/Bond 1.625% 31/10/2023	4,155
2,425,000	United States Treasury Note/Bond 1.5% 31/03/2023	2,300	4,117,000	United States Treasury Note/Bond 2.875% 30/04/2025	4,139
2,425,000	United States Treasury Note/Bond 1.625% 31/10/2023	2,297	4,375,000	United States Treasury Note/Bond 1.375% 31/08/2023	4,115
2,279,000	United States Treasury Note/Bond 2.875% 30/04/2025	2,284	4,375,000	United States Treasury Note/Bond 1.375% 30/09/2023	4,110
2,425,000	United States Treasury Note/Bond 1.375% 31/08/2023	2,274	4,200,000	United States Treasury Note/Bond 2.25% 31/12/2023	4,105
2,425,000	United States Treasury Note/Bond 1.375% 30/09/2023	2,271	4,200,000	United States Treasury Note/Bond 2% 31/07/2022	4,097
2,328,000	United States Treasury Note/Bond 2.25% 31/12/2023	2,269	4,200,000	United States Treasury Note/Bond 1.875% 31/01/2022	4,095
2,322,000	United States Treasury Note/Bond 2.25% 15/11/2025	2,267	4,200,000	United States Treasury Note/Bond 2.125% 30/11/2023	4,082
2,328,000	United States Treasury Note/Bond 2% 31/07/2022	2,267	4,200,000	United States Treasury Note/Bond 2.125% 29/02/2024	4,075
2,328,000	United States Treasury Note/Bond 1.875% 31/01/2022	2,267	4,200,000	United States Treasury Note/Bond 2.125% 31/03/2024	4,073
2,328,000	United States Treasury Note/Bond 2.125% 30/11/2023	2,257	4,200,000	United States Treasury Note/Bond 2.125% 31/07/2024	4,062
2,328,000	United States Treasury Note/Bond 2.125% 29/02/2024	2,253	4,200,000	United States Treasury Note/Bond 2.125% 30/09/2024	4,057
2,328,000	United States Treasury Note/Bond 2.125% 31/03/2024	2,251	4,200,000	United States Treasury Note/Bond 2% 31/05/2024	4,041
2,328,000	United States Treasury Note/Bond 2.125% 31/07/2024	2,245	4,200,000	United States Treasury Note/Bond 2% 30/06/2024	4,038
2,328,000	United States Treasury Note/Bond 2.125% 30/09/2024	2,242	4,200,000	United States Treasury Note/Bond 1.625% 30/04/2023	4,010
2,328,000	United States Treasury Note/Bond 2% 31/05/2024	2,233	4,025,000	United States Treasury Note/Bond 1.875% 31/03/2022	3,920
2,328,000	United States Treasury Note/Bond 2% 30/06/2024	2,232	4,025,000	United States Treasury Note/Bond 1.875% 30/04/2022	3,917
2,328,000	United States Treasury Note/Bond 1.625% 30/04/2023	2,218	3,850,000	United States Treasury Note/Bond 1.875% 31/10/2022	3,731
2,231,000	United States Treasury Note/Bond 1.875% 31/03/2022	2,169	3,675,000	United States Treasury Note/Bond 1.875% 31/05/2022	3,574
2,231,000	United States Treasury Note/Bond 1.875% 30/04/2022	2,168	3,675,000	United States Treasury Note/Bond 1.875% 31/00/2022	3,566
2,134,000	United States Treasury Note/Bond 1.875% 31/10/2022	2,064	3,500,000	United States Treasury Note/Bond 2.125% 30/06/2022	3,431
2,037,000	United States Treasury Note/Bond 1.875% 31/05/2022	1,978	3,500,000	United States Treasury Note/Bond 1.5% 31/01/2022	3,374
2,037,000	United States Treasury Note/Bond 1.875% 31/08/2022	1,973	3,325,000	United States Treasury Note/Bond 1.75% 28/02/2022	3,228
1,940,000	United States Treasury Note/Bond 2.125% 30/06/2022	1,899	3,325,000	United States Treasury Note/Bond 1.625% 31/08/2022	3,198
1,940,000	United States Treasury Note/Bond 1.5% 31/01/2022	1,867	3,150,000	United States Treasury Note/Bond 1.75% 31/03/2022	3,056
1,843,000	United States Treasury Note/Bond 1.75% 28/02/2022	1,786	2,975,000	United States Treasury Note/Bond 2.75% 31/05/2023	2,980
1,843,000	United States Treasury Note/Bond 1.625% 31/08/2022	1,769	2,975,000	United States Treasury Note/Bond 2.625% 28/02/2023	2,964
1,746,000	United States Treasury Note/Bond 1.75% 31/03/2022	1,691	2,972,000	United States Treasury Note/Bond 2% 15/11/2021	2,897
1,680,000	United States Treasury Note/Bond 2.75% 31/08/2023	1,679	2,871,000	United States Treasury Note/Bond 2.125% 31/12/2021	2,810
1,649,000	United States Treasury Note/Bond 2.75% 31/05/2023	1,649	2,625,000	United States Treasury Note/Bond 1.75% 30/04/2022	2,544
1,649,000	United States Treasury Note/Bond 2.625% 28/02/2023	1,640	2,625,000	United States Treasury Note/Bond 1.75% 31/05/2022	2,542
1,476,000	United States Treasury Note/Bond 2.625% 31/03/2025	1,459	2,112,000	United States Treasury Note/Bond 2% 31/12/2021	2,060
1,404,000	United States Treasury Note/Bond 2.875% 31/10/2023	1,420	1,750,000	United States Treasury Note/Bond 1.375% 30/06/2023	1,649
1,455,000	United States Treasury Note/Bond 1.75% 30/04/2022	1,408	1,488,000	United States Treasury Note/Bond 1.75% 30/11/2021	1,438
1,455,000	United States Treasury Note/Bond 1.75% 31/05/2022	1,407	1,364,000	United States Treasury Note/Bond 1.875% 30/11/2021	1,324
1,300,000	United States Treasury Note/Bond 3% 31/10/2025	1,325	1,050,000	United States Treasury Note/Bond 7.25% 15/08/2022	1,215
1,148,000	United States Treasury Note/Bond 2.875% 30/09/2023	1,154	713,000	United States Treasury Note/Bond 2% 31/10/2021	695
1,118,000	United States Treasury Note/Bond 2.875% 30/11/2025	1,136	480,000	United States Treasury Note/Bond 2.125% 31/09/2021	471
989,000	United States Treasury Note/Bond 2.875% 30/11/2023	1,004	480,000	United States Treasury Note/Bond 1.125% 30/09/2021	457
970,000	United States Treasury Note/Bond 1.375% 30/06/2023	912	235,000	United States Treasury Note/Bond 2.125% 15/08/2021	231
864,000	United States Treasury Note/Bond 1.875% 31/08/2024	834	146,000	United States Treasury Note/Bond 1.125% 31/08/2021	139
792,000	United States Treasury Note/Bond 2.625% 31/12/2025	794	95,000	United States Treasury Note/Bond 2% 31/08/2021	93
582,000	United States Treasury Note/Bond 7.25% 15/08/2022	675			
216,000	United States Treasury Note/Bond 2.625% 31/12/2023	217			

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.



# Schedule of Material Purchases and Sales (unaudited) (continued)

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

For the financial period ended 31 January 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
30,212,000	United States Treasury Note/Bond 2.25% 15/11/2025	28,881	28,158,000	United States Treasury Note/Bond 2.875% 15/08/2028	27,872
21,703,000	United States Treasury Note/Bond 1.625% 15/02/2026	19,931	21,994,000	United States Treasury Note/Bond 2.875% 15/05/2028	21,781
18,094,000	United States Treasury Note/Bond 2.875% 15/05/2028	18,047	13,313,000	United States Treasury Note/Bond 3.125% 15/11/2028	13,537
18,391,000	United States Treasury Note/Bond 1.625% 15/05/2026	16,836	14,103,000	United States Treasury Note/Bond 1.625% 15/02/2026	12,845
16,456,000	United States Treasury Note/Bond 2.75% 15/02/2028	16,252	12,691,000	United States Treasury Note/Bond 1.625% 15/05/2026	11,533
16,116,000	United States Treasury Note/Bond 2.25% 15/11/2027	15,296	11,616,000	United States Treasury Note/Bond 2.75% 15/02/2028	11,332
16,102,000	United States Treasury Note/Bond 2% 15/08/2025	15,278	11,718,000	United States Treasury Note/Bond 2.375% 15/05/2027	11,149
15,538,000	United States Treasury Note/Bond 2.375% 15/05/2027	14,959	11,376,000	United States Treasury Note/Bond 2.25% 15/11/2027	10,661
15,640,000	United States Treasury Note/Bond 2.25% 15/08/2027	14,872	11,040,000	United States Treasury Note/Bond 2.25% 15/08/2027	10,367
15,640,000	United States Treasury Note/Bond 2% 15/11/2026	14,675	11,040,000	United States Treasury Note/Bond 2% 15/11/2026	10,235
15,028,000	United States Treasury Note/Bond 2.25% 15/02/2027	14,342	10,608,000	United States Treasury Note/Bond 2.25% 15/02/2027	10,001
13,998,000	United States Treasury Note/Bond 2.875% 15/08/2028	13,982	10,704,000	United States Treasury Note/Bond 1.5% 15/08/2026	9,580
15,164,000	United States Treasury Note/Bond 1.5% 15/08/2026	13,742	8,052,000	United States Treasury Note/Bond 2.25% 15/11/2025	7,625
5,213,000	United States Treasury Note/Bond 3.125% 15/11/2028	5,335	3,330,000	United States Treasury Note/Bond 5.25% 15/11/2028	3,971
2,312,000	United States Treasury Note/Bond 6.125% 15/11/2027	2,897	2,664,000	United States Treasury Note/Bond 5.5% 15/08/2028	3,223
2,086,000	United States Treasury Note/Bond 6% 15/02/2026	2,517	1,632,000	United States Treasury Note/Bond 6.125% 15/11/2027	2,028
1,530,000	United States Treasury Note/Bond 5.25% 15/11/2028	1,841	1,386,000	United States Treasury Note/Bond 6% 15/02/2026	1,659
1,292,000	United States Treasury Note/Bond 6.5% 15/11/2026	1,626	912,000	United States Treasury Note/Bond 6.5% 15/11/2026	1,139
1,224,000	United States Treasury Note/Bond 5.5% 15/08/2028	1,494	672,000	United States Treasury Note/Bond 6.75% 15/08/2026	847
1,162,000	United States Treasury Note/Bond 6.875% 15/08/2025	1,461	672,000	United States Treasury Note/Bond 6.375% 15/08/2027	845

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# Schedule of Material Purchases and Sales (unaudited) (continued)

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

For the financial period ended 31 January 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
<b>Sales</b>			<b>Purchases</b>		
36,650,000	Bundesschatzanweisungen 0% 13/12/2019	36,869	57,962,000	French Republic Government Bond OAT 0% 25/02/2021	58,540
27,728,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/10/2019	27,584	33,623,000	French Republic Government Bond OAT 0% 25/02/2020	33,868
23,004,000	Bundesschatzanweisungen 0% 13/09/2019	23,144	32,783,000	Bundesschatzanweisungen 0% 11/09/2020	33,157
14,830,000	French Republic Government Bond OAT 0% 25/02/2020	14,940	31,771,000	Spain Government Bond 0.05% 31/01/2021	31,886
14,079,000	French Republic Government Bond OAT 0% 25/02/2021	14,219	28,250,000	Italy Buoni Poliennali Del Tesoro 2.3% 15/10/2021	28,908
13,277,000	Italy Buoni Poliennali Del Tesoro 0.2% 15/10/2020	13,067	25,647,000	Italy Buoni Poliennali Del Tesoro 0.2% 15/10/2020	25,347
8,877,000	Italy Buoni Poliennali Del Tesoro 0.35% 15/06/2020	8,805	25,690,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/04/2021	24,959
8,458,000	Spain Government Bond 0.05% 31/01/2021	8,485	21,031,000	Italy Buoni Poliennali Del Tesoro 0.35% 15/06/2020	20,918
7,907,000	Bundesschatzanweisungen 0% 13/03/2020	7,974	19,574,000	Bundesschatzanweisungen 0% 13/03/2020	19,741
6,268,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/04/2021	6,093	18,432,000	Bundesschatzanweisungen 0% 12/06/2020	18,620
4,368,000	Bundesschatzanweisungen 0% 12/06/2020	4,411	18,163,000	Bundesschatzanweisungen 0% 11/12/2020	18,384
3,413,000	Bundesschatzanweisungen 0% 11/09/2020	3,450	15,850,000	Bundesschatzanweisungen 0% 13/12/2019	15,963
1,817,000	Italy Buoni Poliennali Del Tesoro 2.3% 15/10/2021	1,863	12,140,000	Spain Government Bond 0.05% 31/10/2021	12,146
926,000	Spain Government Bond 0.05% 31/10/2021	926	5,808,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/10/2019	5,772
808,000	Bundesschatzanweisungen 0% 11/12/2020	818	2,204,000	Bundesschatzanweisungen 0% 13/09/2019	2,219
276,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/04/2021	273	1,380,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/04/2021	1,362

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## Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES € GOVT BOND 3-7YR UCITS ETF

For the financial period ended 31 January 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
<b>Sales</b>			<b>Purchases</b>		
12,090,000	French Republic Government Bond OAT 3.25% 25/10/2021	13,405	9,178,000	French Republic Government Bond OAT 1% 25/11/2025	9,659
7,803,000	Italy Buoni Poliennali Del Tesoro 2.15% 15/12/2021	7,982	8,636,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	9,256
5,510,000	French Republic Government Bond OAT 1.75% 25/05/2023	5,974	8,034,000	French Republic Government Bond OAT 3% 25/04/2022	8,955
5,490,000	Italy Buoni Poliennali Del Tesoro 4.75% 01/09/2021	5,894	7,040,000	Spain Government Bond 2.15% 31/10/2025	7,597
5,583,000	Bundesobligation 0% 08/10/2021	5,665	6,425,000	Bundesobligation 0% 14/04/2023	6,500
4,847,000	French Republic Government Bond OAT 3% 25/04/2022	5,397	6,487,000	French Republic Government Bond OAT 0% 25/03/2024	6,457
4,844,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2021	5,377	5,656,000	French Republic Government Bond OAT 2.25% 25/05/2024	6,347
5,190,000	Spain Government Bond 0.75% 30/07/2021	5,327	5,670,000	French Republic Government Bond OAT 2.25% 25/10/2022	6,223
4,415,000	Italy Buoni Poliennali Del Tesoro 5.5% 01/09/2022	4,967	5,911,000	Netherlands Government Bond 0.25% 15/07/2025	5,958
4,426,000	French Republic Government Bond OAT 1.75% 25/11/2024	4,852	5,731,000	French Republic Government Bond OAT 0.5% 25/05/2025	5,840
4,152,000	Netherlands Government Bond 3.25% 15/07/2021	4,611	5,940,000	Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	5,668
4,026,000	Bundesrepublik Deutschland Bundesanleihe 2.25% 04/09/2021	4,343	4,892,000	French Republic Government Bond OAT 1.75% 25/11/2024	5,374
3,634,000	Spain Government Bond 5.85% 31/01/2022	4,303	4,589,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	4,853
3,955,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 04/07/2022	4,270	4,452,000	French Republic Government Bond OAT 1.75% 25/05/2023	4,832
3,792,000	French Republic Government Bond OAT 2.25% 25/10/2022	4,159	4,730,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2023	4,516
3,535,000	Spain Government Bond 3.8% 30/04/2024	4,121	3,764,000	Spain Government Bond 5.85% 31/01/2022	4,462
3,675,000	French Republic Government Bond OAT 2.25% 25/05/2024	4,117	3,794,000	Spain Government Bond 1.6% 30/04/2025	3,973
3,706,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	3,931	3,795,000	Bundesobligation 0% 13/10/2023	3,841
3,745,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025	3,875	3,713,000	Netherlands Government Bond 0% 15/01/2024	3,728
3,750,000	French Republic Government Bond OAT 0.5% 25/05/2025	3,813	3,759,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/08/2022	3,614
3,870,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/11/2021	3,742	3,378,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024	3,596
2,895,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2024	3,161	2,940,000	Spain Government Bond 5.4% 31/01/2023	3,564
2,841,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024	3,027	2,940,000	Spain Government Bond 4.4% 31/10/2023	3,495
2,450,000	Spain Government Bond 5.4% 31/01/2023	2,969	3,234,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 04/07/2022	3,495
2,450,000	Spain Government Bond 4.4% 31/10/2023	2,911	3,342,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025	3,468
2,525,000	Italy Buoni Poliennali Del Tesoro 5% 01/03/2022	2,779	3,446,000	Spain Government Bond 0.35% 30/07/2023	3,429
2,380,000	Spain Government Bond 2.75% 31/10/2024	2,654	2,856,000	Spain Government Bond 2.75% 31/10/2024	3,188
2,298,000	Netherlands Government Bond 2% 15/07/2024	2,563	2,730,000	Spain Government Bond 3.8% 30/04/2024	3,186
2,310,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/05/2023	2,534	2,814,000	Italy Buoni Poliennali Del Tesoro 5% 01/03/2022	3,098
2,520,000	French Republic Government Bond OAT 0% 25/03/2023	2,530	3,024,000	French Republic Government Bond OAT 0% 25/03/2023	3,042
2,278,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	2,434	2,772,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/05/2023	3,040
2,240,000	Bundesrepublik Deutschland Bundesanleihe 2% 04/01/2022	2,416	3,143,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	2,932
			2,688,000	Bundesrepublik Deutschland Bundesanleihe 2% 04/01/2022	2,901
			2,860,000	Spain Government Bond 0.4% 30/04/2022	2,887
			2,856,000	French Republic Government Bond OAT 0% 25/05/2022	2,885
			2,604,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024	2,859
			2,814,000	Spain Government Bond 0.45% 31/10/2022	2,844
			2,520,000	Italy Buoni Poliennali Del Tesoro 5.5% 01/11/2022	2,842
			2,850,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/10/2023	2,836

# Schedule of Material Purchases and Sales (unaudited) (continued)

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

For the financial period ended 31 January 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
<b>Sales</b>			<b>Purchases</b>		
2,380,000	French Republic Government Bond OAT 0% 25/05/2022	2,401	2,520,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024	2,785
2,280,000	Spain Government Bond 1.6% 30/04/2025	2,385	2,772,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024	2,760
2,170,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024	2,384	2,520,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/02/2023	2,722
2,100,000	Italy Buoni Poliennali Del Tesoro 5.5% 01/11/2022	2,369	2,436,000	Bundesrepublik Deutschland Bundesanleihe 2% 15/08/2023	2,705
2,100,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024	2,315	2,436,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2023	2,639
2,310,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024	2,302	2,394,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2024	2,619
2,100,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/02/2023	2,265	2,436,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 04/09/2022	2,616
2,030,000	Bundesrepublik Deutschland Bundesanleihe 2% 15/08/2023	2,250	2,640,000	Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025	2,594
2,030,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2023	2,195	2,352,000	Bundesobligation 0% 08/04/2022	2,390
2,030,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 04/09/2022	2,177			

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# Schedule of Material Purchases and Sales (unaudited) (continued)

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

For the financial period ended 31 January 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
<b>Sales</b>			<b>Purchases</b>		
3,318,000	French Republic Government Bond OAT 0.75% 25/05/2028	3,362	4,483,000	French Republic Government Bond OAT 0.5% 25/05/2026	4,545
3,259,000	French Republic Government Bond OAT 0.5% 25/05/2026	3,306	4,440,000	French Republic Government Bond OAT 0.75% 25/11/2028	4,475
3,076,000	French Republic Government Bond OAT 1% 25/05/2027	3,213	4,507,000	French Republic Government Bond OAT 0.25% 25/11/2026	4,458
3,207,000	French Republic Government Bond OAT 0.25% 25/11/2026	3,175	4,399,000	French Republic Government Bond OAT 0.75% 25/05/2028	4,455
2,647,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	2,651	4,250,000	French Republic Government Bond OAT 1% 25/05/2027	4,436
2,506,000	French Republic Government Bond OAT 1% 25/11/2025	2,636	4,158,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	4,149
2,477,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	2,576	3,949,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	3,946
2,507,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	2,550	3,875,000	Spain Government Bond 1.4% 30/07/2028	3,865
2,432,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	2,516	3,379,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	3,431
2,385,000	Spain Government Bond 1.3% 31/10/2026	2,430	3,296,000	Spain Government Bond 1.3% 31/10/2026	3,350
2,105,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	2,171	3,199,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	3,325
2,116,000	Spain Government Bond 1.45% 31/10/2027	2,154	3,079,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	3,167
2,115,000	French Republic Government Bond OAT 0.75% 25/11/2028	2,133	2,944,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	2,965
1,961,000	Spain Government Bond 2.15% 31/10/2025	2,114	2,847,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	2,940
1,983,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	1,992	2,852,000	Spain Government Bond 1.45% 31/10/2027	2,896
1,932,000	Spain Government Bond 1.4% 30/04/2028	1,947	2,620,000	Netherlands Government Bond 0.75% 15/07/2028	2,699
1,817,000	Spain Government Bond 1.95% 30/04/2026	1,943	2,655,000	Spain Government Bond 1.4% 30/04/2028	2,670
1,875,000	Spain Government Bond 1.4% 30/07/2028	1,880	2,449,000	Spain Government Bond 1.95% 30/04/2026	2,614
1,936,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	1,863	2,716,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	2,573
1,925,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	1,838	2,609,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	2,493
1,867,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	1,723	2,585,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	2,367
1,656,000	Spain Government Bond 1.5% 30/04/2027	1,699	2,358,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	2,286
1,581,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	1,694	2,232,000	Spain Government Bond 1.5% 30/04/2027	2,285
1,698,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	1,661	2,197,000	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	2,082
1,729,000	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	1,652	1,984,000	Netherlands Government Bond 0.5% 15/07/2026	2,038
1,449,000	Netherlands Government Bond 0.75% 15/07/2027	1,509	1,953,000	Netherlands Government Bond 0.75% 15/07/2027	2,031
1,584,000	Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	1,508			
1,401,000	Netherlands Government Bond 0.5% 15/07/2026	1,442			
1,345,000	Netherlands Government Bond 0.75% 15/07/2028	1,393			
1,344,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	1,350			
986,000	Netherlands Government Bond 0.25% 15/07/2025	992			

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# Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES CORE EURO STOXX 50 UCITS ETF

For the financial period ended 31 January 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
<b>Sales</b>			<b>Purchases</b>		
924,242	Cie de Saint-Gobain	35,623	465,777	Linde Plc	67,436
3,176,497	Deutsche Bank AG	33,461	282,547	Linde AG	59,953
3,675,050	E.ON SE	33,039	734,190	Amadeus IT Group SA	57,403
474,092	Total SA	23,825	124,896	Kering SA	56,879
103,693	Allianz SE	19,011	192,532	Anheuser-Busch InBev SA	14,864
196,170	SAP SE	18,313	127,984	EssilorLuxottica SA	14,369
154,318	Siemens AG	15,700	255,793	Total SA	13,323
200,227	Sanofi	15,365	92,339	SAP SE	9,193
52,922	LVMH Moet Hennessy Louis Vuitton SE	14,195	3,549,507	Intesa Sanpaolo SpA	8,437
274,842	Unilever NV	13,148	72,643	Siemens AG	7,814
3,146,758	Banco Santander SA	13,124	96,722	Sanofi	7,266
78,357	ASML Holding NV	11,554	37,273	Allianz SE	6,966
169,396	Bayer AG	11,481	1,533,673	Banco Santander SA	6,590
166,847	BASF SE	11,233	22,922	LVMH Moet Hennessy Louis Vuitton SE	6,517
53,239	Adidas AG	10,409	129,456	Unilever NV	6,244
103,815	Airbus SE	9,802	79,772	Bayer AG	6,075
208,106	BNP Paribas SA	9,512	36,895	ASML Holding NV	6,039
47,251	L'Oreal SA	9,505	78,575	BASF SE	5,956
589,701	Deutsche Telekom AG	8,646	46,666	Safran SA	5,089
78,604	Air Liquide SA	8,388	48,897	Airbus SE	5,034
127,038	Anheuser-Busch InBev SA	8,274	98,680	BNP Paribas SA	5,010
162,337	Daimler AG	8,256			
382,233	AXA SA	8,063			
100,364	Vinci SA	7,682			
1,126,399	Iberdrola SA	7,427			
707,820	ING Groep NV	7,416			
53,267	Linde Plc	7,381			
65,323	Safran SA	7,180			
323,298	Koninklijke Ahold Delhaize NV	6,923			
462,183	Eni SpA	6,911			
1,413,752	Enel SpA	6,637			
104,913	Danone SA	6,627			
98,020	Schneider Electric SE	6,185			
848,885	Telefonica SA	6,166			
1,214,010	Banco Bilbao Vizcaya Argentaria SA	6,062			
274,348	Vivendi SA	5,942			
376,883	Orange SA	5,314			

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# Schedule of Material Purchases and Sales (unaudited) (continued)

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

For the financial period ended 31 January 2019

Holding	Investments	Proceeds £'000	Holding	Investments	Cost £'000
<b>Sales</b>			<b>Purchases</b>		
216,192	Shire Plc	9,725	243,419	Relx Plc	4,014
23,500	Randgold Resources Ltd	1,540	447,058	HSBC Holdings Plc	2,958
137,738	Just Eat Plc	811	435,531	BP Plc	2,268
218,358	Royal Mail Plc	612	87,103	Royal Dutch Shell Plc	2,082
5,659	Unilever Plc	242	83,793	Royal Dutch Shell Plc Class 'B'	2,008
23,436	Ocado Group Plc	212	28,533	AstraZeneca Plc	1,680
1,056	Ferguson Plc	69	109,030	GlaxoSmithKline Plc	1,646
1,156	Carnival Plc	58	53,949	Diageo Plc	1,508
8,253	International Consolidated Airlines Group SA	57	49,941	British American Tobacco Plc	1,429
11,404	Aviva Plc	56	166,515	John Wood Group Plc	1,189
705	Next Plc	37	18,539	Spirax-Sarco Engineering Plc	1,099
980	Berkeley Group Holdings Plc	36	70,165	Hiscox Ltd	1,074
516	Paddy Power Betfair Plc	36	232,412	Auto Trader Group Plc	1,029
			605,899	Vodafone Group Plc	978
			13,739	Reckitt Benckiser Group Plc	884
			56,857	Prudential Plc	853
			1,463,493	Lloyds Banking Group Plc	806
			18,295	Unilever Plc	774
			19,702	Rio Tinto Plc	749
			85,102	National Grid Plc	673
			395,797	Barclays Plc	625
			35,321	Hikma Pharmaceuticals Plc	591
			35,199	Compass Group Plc	581
			188,501	Glencore Plc	569
			33,050	BHP Group Plc	542
			21,074	Imperial Brands Plc	517

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# Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES CORE MSCI EMU UCITS ETF

For the financial period ended 31 January 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
<b>Sales</b>			<b>Purchases</b>		
76,132	Linde AG	16,923	109,631	Total SA	5,523
394,165	Relx NV	7,267	45,616	SAP SE	4,297
14,784	MAN SE	1,334	56,989	Bayer AG	4,094
82,149	K+S AG	1,274	51,459	Sanofi	4,020
25,344	Total SA	1,225	35,453	Siemens AG	3,698
5,426	Allianz SE	1,006	71,639	Unilever NV	3,485
9,146	SAP SE	841	12,399	LVMH Moet Hennessy Louis Vuitton SE	3,353
10,485	Sanofi	778	17,290	Allianz SE	3,229
7,124	Siemens AG	714	754,768	Banco Santander SA	3,205
14,376	Unilever NV	681	19,065	ASML Holding NV	2,951
2,584	LVMH Moet Hennessy Louis Vuitton SE	670	42,657	BASF SE	2,911
151,636	Banco Santander SA	655	27,612	Airbus SE	2,683
3,325	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	631	68,542	Kingspan Group Plc	2,636
8,691	Bayer AG	575	346,093	Aroundtown SA	2,611
3,822	ASML Holding NV	559	35,354	Anheuser-Busch InBev SA	2,460
8,564	BASF SE	549	11,703	L'Oreal SA	2,430
68,939	Schaeffler AG	524	52,676	BNP Paribas SA	2,419
5,428	Airbus SE	516	155,318	Deutsche Telekom AG	2,311
96,483	Nokia Oyj	486	33,940	Danone SA	2,230
2,347	L'Oreal SA	475	42,277	Daimler AG	2,208
			331,190	Iberdrola SA	2,157
			19,833	Air Liquide SA	2,121
			183,609	ING Groep NV	2,031
			30,722	Schneider Electric SE	2,028
			921,171	Intesa Sanpaolo SpA	1,994
			25,260	Vinci SA	1,971
			89,769	AXA SA	1,950

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# Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF

For the financial period ended 31 January 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
3,718,400	AIA Group Ltd	31,488	2,952,800	AIA Group Ltd	25,256
1,230,980	BHP Group Ltd	29,860	438,538	Commonwealth Bank of Australia	23,057
542,356	Commonwealth Bank of Australia	28,529	784,722	BHP Group Ltd	19,136
1,056,938	Westpac Banking Corp	21,457	870,279	Westpac Banking Corp	17,933
140,055	CSL Ltd	20,503	111,637	CSL Ltd	16,581
905,657	Australia & New Zealand Banking Group Ltd	18,349	675,376	Australia & New Zealand Banking Group Ltd	13,973
845,288	National Australia Bank Ltd	16,460	685,856	National Australia Bank Ltd	13,661
353,330	Wesfarmers Ltd	11,705	281,118	Wesfarmers Ltd	9,796
553,800	DBS Group Holdings Ltd	10,197	438,300	DBS Group Holdings Ltd	8,259
165,232	Rio Tinto Ltd	9,287	80,615	Macquarie Group Ltd	7,202
101,234	Macquarie Group Ltd	8,897	334,348	Woolworths Group Ltd	7,134
808,500	CK Hutchison Holdings Ltd	8,706	639,000	CK Hutchison Holdings Ltd	7,048
409,872	Woolworths Group Ltd	8,679	262,798	Woodside Petroleum Ltd	6,890
514,500	Sun Hung Kai Properties Ltd	7,684	421,500	Sun Hung Kai Properties Ltd	6,353
287,699	Woodside Petroleum Ltd	7,316	99,017	Rio Tinto Ltd	5,540
234,400	Hong Kong Exchanges & Clearing Ltd	6,759	32,511	BeiGene Ltd	4,973
680,000	Link REIT	6,691	187,700	Hang Seng Bank Ltd	4,906
705,291	Transurban Group	6,041	495,000	Link REIT	4,874
808,500	CK Asset Holdings Ltd	5,964	645,500	CK Asset Holdings Ltd	4,812
235,200	Hang Seng Bank Ltd	5,941	2,067,500	Singapore Telecommunications Ltd	4,800
2,580,600	Singapore Telecommunications Ltd	5,902	562,419	Transurban Group	4,784
514,500	CLP Holdings Ltd	5,874	410,500	CLP Holdings Ltd	4,738
2,853,000	Hong Kong & China Gas Co Ltd	5,759	2,250,000	Hong Kong & China Gas Co Ltd	4,573
			159,500	Hong Kong Exchanges & Clearing Ltd	4,573

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# Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES CORE S&P 500 UCITS ETF

For the financial period ended 31 January 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
965,558	Apple Inc	183,172	1,777,543	Microsoft Corp	190,360
465,779	Aetna Inc	98,915	924,651	Apple Inc	188,334
910,790	Microsoft Corp	94,983	101,774	Amazon.com Inc	176,488
48,663	Amazon.com Inc	78,006	460,002	Berkshire Hathaway Inc Class 'B'	96,705
811,838	Express Scripts Holding Co	75,513	541,178	Facebook Inc	82,753
230,326	Berkshire Hathaway Inc Class 'B'	46,394	597,937	Johnson & Johnson	82,330
420,002	JPMorgan Chase & Co	43,430	73,756	Alphabet Inc Class 'C'	81,855
317,375	Johnson & Johnson	42,173	67,067	Alphabet Inc	74,852
284,819	Facebook Inc	40,445	944,170	Exxon Mobil Corp	74,713
840,193	Oracle Corp	39,325	668,166	JPMorgan Chase & Co	73,225
36,403	Alphabet Inc Class 'C'	38,396	378,546	Praxair Inc	62,195
35,359	Alphabet Inc	37,650	215,910	UnitedHealth Group Inc	56,500
501,007	Exxon Mobil Corp	37,222	1,243,089	Pfizer Inc	53,827
1,272,521	Bank of America Corp	33,980	1,846,982	Bank of America Corp	52,485
702,764	Cisco Systems Inc	31,586	921,717	Verizon Communications Inc	51,481
724,939	Pfizer Inc	30,898	1,642,900	AT&T Inc	51,451
517,224	Qualcomm Inc	30,640	359,629	Visa Inc	50,549
605,140	Wells Fargo & Co	29,655	426,154	Chevron Corp	49,574
113,859	UnitedHealth Group Inc	29,199	626,467	CVS Health Corp	48,587
212,095	Visa Inc	28,435	532,098	Procter & Gamble Co	46,710

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# Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES DOW JONES INDUSTRIAL AVERAGE UCITS ETF

For the financial period ended 31 January 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
35,051	Boeing Co	12,074	80,133	Boeing Co	28,866
35,072	UnitedHealth Group Inc	9,094	80,150	UnitedHealth Group Inc	21,099
35,094	Goldman Sachs Group Inc	7,074	80,168	Goldman Sachs Group Inc	18,423
35,093	3M Co	6,888	80,169	Apple Inc	17,068
35,096	Apple Inc	6,576	80,170	3M Co	16,247
35,103	Home Depot Inc	6,358	80,177	Home Depot Inc	15,504
35,105	McDonald's Corp	6,133	80,179	McDonald's Corp	13,600
35,140	Visa Inc	4,840	80,209	Visa Inc	11,494
35,141	Johnson & Johnson	4,758	80,210	Johnson & Johnson	11,261
35,144	Caterpillar Inc	4,610	80,213	Caterpillar Inc	11,070
35,150	International Business Machines Corp	4,488	80,218	United Technologies Corp	10,671
35,151	Travelers Cos Inc	4,356	80,216	International Business Machines Corp	10,661
35,153	United Technologies Corp	4,311	80,217	Travelers Cos Inc	10,302
35,163	Chevron Corp	3,999	80,228	Chevron Corp	9,389
35,170	Walt Disney Co	3,959	80,235	Walt Disney Co	9,112
35,179	Microsoft Corp	3,730	80,243	JPMorgan Chase & Co	9,013
35,181	JPMorgan Chase & Co	3,709	80,241	Microsoft Corp	8,763
35,186	American Express Co	3,596	80,247	American Express Co	8,548
35,199	Walmart Inc	3,361	80,260	Walmart Inc	7,888
35,217	Procter & Gamble Co	3,110	80,277	Procter & Gamble Co	7,006
35,261	Exxon Mobil Corp	2,689	80,436	Exxon Mobil Corp	6,633
35,263	Nike Inc	2,672	80,423	Nike Inc	6,416
35,267	Walgreens Boots Alliance Inc	2,627	80,491	Walgreens Boots Alliance Inc	6,091
35,272	Merck & Co Inc	2,575	80,436	Merck & Co Inc	5,736
35,352	DowDuPont Inc	2,036	80,639	DowDuPont Inc	5,075
35,367	Verizon Communications Inc	1,986	80,698	Verizon Communications Inc	4,470
35,397	Coca-Cola Co	1,673	80,162	Coca-Cola Co	3,783
35,403	Intel Corp	1,654	80,164	Intel Corp	3,772
35,418	Cisco Systems Inc	1,592	80,164	Cisco Systems Inc	3,712
35,442	Pfizer Inc	1,525	80,207	Pfizer Inc	3,463

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## Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES FTSE MIB UCITS ETF EUR (ACC)

For the financial period ended 31 January 2019

Holding	Investments	Proceeds €'000	Holding	Investments	Cost €'000
<b>Sales</b>			<b>Purchases</b>		
47,261	Luxottica Group SpA	2,490	1,564,833	Intesa Sanpaolo SpA	3,472
360,320	Enel SpA	1,795	616,691	Enel SpA	3,026
115,835	Eni SpA	1,737	198,377	Eni SpA	2,951
633,723	Intesa Sanpaolo SpA	1,314	177,279	UniCredit SpA	2,101
103,723	UniCredit SpA	1,192	103,269	Assicurazioni Generali SpA	1,545
60,777	Assicurazioni Generali SpA	915	88,036	Fiat Chrysler Automobiles NV	1,263
51,312	Fiat Chrysler Automobiles NV	748	10,010	Ferrari NV	981
5,890	Ferrari NV	602	42,846	Atlantia SpA	889
25,372	Atlantia SpA	487	51,455	STMicroelectronics NV	755
48,652	CNH Industrial NV	452	80,484	CNH Industrial NV	729
107,450	Snam SpA	428	185,197	Snam SpA	724
81,528	Banca Mediolanum SpA	419	7,734	DiaSorin SpA	575
28,229	STMicroelectronics NV	379	29,283	Prysmian SpA	571
68,666	Terna Rete Elettrica Nazionale SpA	349	114,139	Terna Rete Elettrica Nazionale SpA	571
108,776	Mediaset SpA	287	16,233	Moncler SpA	542
527,395	Telecom Italia SpA	277	39,738	Amplifon SpA	539
5,111	Exor NV	276	875,508	Telecom Italia SpA	483
22,981	Tenaris SA	266	8,683	Exor NV	461
28,554	Mediobanca Banca di Credito Finanziario SpA	231	38,247	Tenaris SA	453
7,166	Moncler SpA	222	49,789	Mediobanca Banca di Credito Finanziario SpA	399
28,538	Davide Campari-Milano SpA	217	47,187	Davide Campari-Milano SpA	355
11,515	Prysmian SpA	213	50,876	Pirelli & C SpA	339
18,669	FinecoBank Banca Fineco SpA	187	31,785	FinecoBank Banca Fineco SpA	304
92,415	UnipolSai Assicurazioni SpA	184	37,546	Poste Italiane SpA	273

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# Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES MSCI BRAZIL UCITS ETF USD (ACC)

For the financial period ended 31 January 2019

Holding Investments		Proceeds \$'000	Holding Investments		Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
21,613	Fibria Celulose SA	380	15,947	B2W Cia Digital	158
26,115	EDP - Energias do Brasil SA	92	9,441	Itau Unibanco Holding SA	94
22,744	Odontoprev SA	82	9,530	Suzano Papel e Celulose SA	94
2,089	Itau Unibanco Holding SA	19	6,807	Vale SA	92
1,385	Vale SA	18	7,463	Banco Bradesco SA	70
1,545	Banco Bradesco SA	15	8,405	Petroleo Brasileiro SA (Preference)	50
4,811	Itausa - Investimentos Itau SA	13	10,193	Ambev SA	45
1,499	Petroleo Brasileiro SA (Preference)	9	6,439	Petroleo Brasileiro SA	43
1,195	Petroleo Brasileiro SA	8	4,571	B3 SA - Brasil Bolsa Balcao	32
1,770	Ambev SA	7	9,991	Itausa - Investimentos Itau SA	30
944	B3 SA - Brasil Bolsa Balcao	7	2,170	Lojas Renner SA	20
435	Lojas Renner SA	4	1,788	Banco do Brasil SA	19
100	Magazine Luiza SA	4	2,135	Banco Bradesco SA	18
480	BB Seguridade Participacoes SA	4	1,114	Telefonica Brasil SA	13
283	Telefonica Brasil SA	3	1,796	BB Seguridade Participacoes SA	12
197	Raia Drogasil SA	3	2,802	Rumo SA	12
989	Cia Energetica de Minas Gerais	3	2,723	Gerdau SA	11
283	Natura Cosmeticos SA	3	3,816	Cielo SA	11
159	IRB Brasil Resseguros	3	4,101	Kroton Educacional SA	10
744	Rumo SA	3	2,658	Cia Energetica de Minas Gerais	9

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## Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES MSCI CANADA UCITS ETF

For the financial period ended 31 January 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
319,023	Royal Bank of Canada	24,024	258,816	Enbridge Inc	8,554
416,764	Toronto-Dominion Bank	23,586	92,676	Toronto-Dominion Bank	5,314
264,953	Bank of Nova Scotia	14,649	69,415	Royal Bank of Canada	5,277
165,630	Canadian National Railway Co	13,920	360,323	Barrick Gold Corp	4,583
366,219	Suncor Energy Inc	12,793	75,419	Bank of Nova Scotia	4,268
385,060	Enbridge Inc	12,523	35,005	Canadian National Railway Co	2,995
144,849	Bank of Montreal	11,212	77,406	Suncor Energy Inc	2,896
98,673	Canadian Imperial Bank of Commerce	8,671	58,400	TransCanada Corp	2,486
154,825	Nutrien Ltd	8,336	30,748	Bank of Montreal	2,339
275,608	Canadian Natural Resources Ltd	7,946	25,192	Canadian Imperial Bank of Commerce	2,247
196,998	TransCanada Corp	7,855	66,908	Canadian Natural Resources Ltd	2,162
186,536	Brookfield Asset Management Inc	7,758	96,396	The Stars Group Inc	1,882
440,618	Manulife Financial Corp	7,069	43,216	Brookfield Asset Management Inc	1,818
32,670	Canadian Pacific Railway Ltd	6,570	101,495	Manulife Financial Corp	1,742
135,248	Sun Life Financial Inc	4,995	30,533	Nutrien Ltd	1,626
95,635	Alimentation Couche-Tard Inc	4,655	6,979	Canadian Pacific Railway Ltd	1,389
80,119	Rogers Communications Inc	4,075	24,056	Alimentation Couche-Tard Inc	1,173
80,794	Magna International Inc	3,995	28,216	Sun Life Financial Inc	1,079
111,300	Pembina Pipeline Corp	3,680	28,369	Pembina Pipeline Corp	984
79,950	Thomson Reuters Corp	3,668	18,578	Rogers Communications Inc	963
57,853	CGI Group Inc	3,564	15,500	Restaurant Brands International Inc	915
75,987	National Bank of Canada	3,545	13,297	CGI Group Inc	845
265,540	Barrick Gold Corp	3,254	15,553	Magna International Inc	842
95,299	Fortis Inc	3,096			
4,502	Constellation Software Inc	3,082			
6,143	Fairfax Financial Holdings Ltd	3,039			

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# Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES MSCI EM ASIA UCITS ETF

For the financial period ended 31 January 2019

Holding		Investments	Proceeds \$'000	Holding		Investments	Cost \$'000
<b>Sales</b>				<b>Purchases</b>			
8,344		Samsung Electronics Co Ltd	337	28,144		Alibaba Group Holding Ltd	4,599
7,400		Tencent Holdings Ltd	309	834,450		iShares MSCI China A UCITS ETF*	2,977
39,000		Taiwan Semiconductor Manufacturing Co Ltd	301	47,700		Tencent Holdings Ltd	2,054
2,000		Largan Precision Co Ltd	262	207,000		Taiwan Semiconductor Manufacturing Co Ltd	1,654
14,482		LG Uplus Corp	228	40,420		Samsung Electronics Co Ltd	1,610
2,219		Hyundai Motor Co	211	5,486,000		China Tower Corp Ltd	880
6,306		Tata Consultancy Services Ltd	181	794,000		China Construction Bank Corp	692
270,221		Macronix International	179	2,292		Baidu Inc	501
15,807		Godrej Consumer Products Ltd	170	52,000		China Mobile Ltd	481
287,000		Teco Electric and Machinery Co Ltd	160	581,000		Industrial & Commercial Bank of China Ltd	421
166,000		China Construction Bank Corp	144	45,000		Ping An Insurance Group Co of China Ltd	419
793		Alibaba Group Holding Ltd	139	29,558		LG Uplus Corp	418
10,441		Siemens Ltd	138	128,000		China Investment Fund Co Ltd	373
87,000		HTC Corp	129	758		Page Industries Ltd	367
380,800		Matahari Department Store Tbk PT	127	259,000		Tatung Co Ltd	342
125,837		Bharat Heavy Electricals Ltd	122	4,985		SK Hynix Inc	334
1,753,000		GCL-Poly Energy Holdings Ltd	121	12,112		Housing Development Finance Corp Ltd	330
11,500		China Mobile Ltd	111	691,000		Bank of China Ltd	310
10,500		Ping An Insurance Group Co of China Ltd	101	6,753		Fila Korea Ltd	306
128,000		Industrial & Commercial Bank of China Ltd	93	114,000		Hon Hai Precision Industry Co Ltd	297
207,000		Bank of China Ltd	92				
3,344		Kepco Plant Service & Engineering Co Ltd	92				
70,800		UMW Holdings Bhd	85				

\*Investment in related party.

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# Schedule of Material Purchases and Sales (unaudited) (continued)

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

For the financial period ended 31 January 2019

Holding Investments		Proceeds Fr'000	Holding Investments		Cost Fr'000
<b>Sales</b>			<b>Purchases</b>		
1,408	Linde AG	355	3,530	Total SA	219
6,215	Relx NV	128	1,484	SAP SE	172
265	MAN SE	27	1,667	Sanofi	144
1,444	K+S AG	25	1,156	Siemens AG	142
1,312	Schaeffler AG	11	1,637	Bayer AG	139
			405	LVMH Moet Hennessy Louis Vuitton SE	136
			2,302	Unilever NV	125
			577	Allianz SE	125
			1,369	BASF SE	119
			24,091	Banco Santander SA	118
			614	ASML Holding NV	113
			874	Airbus SE	103
			1,685	BNP Paribas SA	99
			1,130	Anheuser-Busch InBev SA	96
			375	L'Oreal SA	88
			1,365	Daimler AG	85
			637	Air Liquide SA	80
			4,938	Deutsche Telekom AG	79
			1,002	Danone SA	76
			2,899	AXA SA	75
			5,822	ING Groep NV	74
			790	Vinci SA	73
			9,781	Iberdrola SA	71
			898	Schneider Electric SE	70
			3,778	Eni SpA	68
			500	Safran SA	67
			279	Adidas AG	66

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# Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES MSCI EMU SMALL CAP UCITS ETF

For the financial period ended 31 January 2019

Holding Investments		Proceeds €'000	Holding Investments		Cost €'000
<b>Sales</b>			<b>Purchases</b>		
308,458	Kingspan Group Plc	11,807	278,669	K+S AG	4,330
55,581	Sartorius Stedim Biotech	5,185	37,797	Argenx SE	3,252
47,623	LEG Immobilien AG	4,619	58,237	DWS Group SE	1,452
115,826	ASR Nederland NV	4,451	20,566	Takeaway.com NV	1,145
34,109	Orpea	3,392	11,765	Stada Arzneimittel AG	962
64,600	Rubis SCA	2,989	67,914	HelloFresh SE	821
265,651	Merlin Properties Socimi SA	2,981	7,105	MorphoSys AG	722
81,268	Scout24 AG	2,950	70,284	Aktia Bank Oyj	656
302,824	FinecoBank Banca Fineco SpA	2,928	38,406	ProQR Therapeutics NV	644
58,172	Gemalto NV	2,925	19,156	Palfinger AG	538
83,702	Amer Sports Oyj	2,870	32,031	Gruppo MutuiOnline SpA	535
54,002	InterXion Holding NV	2,824	9,100	Vilmorin & Cie SA	533
30,884	Galapagos NV	2,701	236,252	Saras SpA	462
32,937	Rheinmetall AG	2,590	9,288	Rubis SCA	457
149,366	Elis SA	2,523	4,509	LEG Immobilien AG	452
113,805	Cellnex Telecom SA	2,503	438,850	Glenveagh Properties Plc	430
17,742	Ackermans & van Haaren NV	2,475	4,170	Masmovil Ibercom SA	411
75,328	Aalberts Industries NV	2,414	43,678	Carel Industries SpA	402
49,200	Kesko Oyj	2,372	18,481	Instone Real Estate Group BV	399
155,454	Glanbia Plc	2,344	42,954	NIBC Holding NV	358

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## Schedule of Material Purchases and Sales (unaudited) (continued)

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

For the financial period ended 31 January 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
10,956	Linde AG	2,769	12,301	Total SA	733
25,392	Total SA	1,374	5,402	SAP SE	596
56,780	Relx NV	1,213	6,674	Bayer AG	557
10,419	SAP SE	1,089	5,725	Sanofi	512
5,122	Allianz SE	1,066	4,031	Siemens AG	477
11,918	Sanofi	1,006	2,218	Allianz SE	468
8,085	Siemens AG	917	8,189	Unilever NV	447
16,390	Unilever NV	885	89,171	Banco Santander SA	429
176,984	Banco Santander SA	864	1,343	LVMH Moet Hennessy Louis Vuitton SE	423
2,939	LVMH Moet Hennessy Louis Vuitton SE	852	9,318	Kingspan Group Plc	405
9,863	Bayer AG	734	47,042	Aroundtown SA	402
4,330	ASML Holding NV	712	4,638	BASF SE	374
9,718	BASF SE	708	2,110	ASML Holding NV	371
6,150	Airbus SE	652	2,997	Airbus SE	342
2,673	L'Oreal SA	611	6,238	BNP Paribas SA	337
35,278	Deutsche Telekom AG	593	1,313	L'Oreal SA	302
8,056	Anheuser-Busch InBev SA	592	3,846	Anheuser-Busch InBev SA	296
11,974	BNP Paribas SA	575	3,867	Danone SA	286
9,623	Daimler AG	549	4,567	Daimler AG	277
4,533	Air Liquide SA	545	3,631	Schneider Electric SE	275
64,005	Iberdrola SA	512	16,698	Deutsche Telekom AG	273
85,297	Enel SpA	502	2,185	Air Liquide SA	269
41,209	ING Groep NV	488	37,128	Iberdrola SA	268
			2,879	Vinci SA	262
			10,159	AXA SA	257
			101,129	Intesa Sanpaolo SpA	248
			20,026	ING Groep NV	245
			12,813	Eni SpA	231
			1,743	Safran SA	228
			939	Adidas AG	224
			5,494	Koninklijke Philips NV	214

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# Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES MSCI JAPAN UCITS ETF

For the financial period ended 31 January 2019

Holding Investments		Proceeds \$'000	Holding Investments		Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
61,300	Toyota Motor Corp	3,753	109,600	Takeda Pharmaceutical Co Ltd	3,830
22,100	SoftBank Group Corp	1,980	224,100	Softbank Corp	2,982
326,200	Mitsubishi UFJ Financial Group Inc	1,968	17,200	Toyota Motor Corp	1,030
34,000	Sony Corp	1,893	21,300	Showa Denko KK	1,016
37,900	Sumitomo Mitsui Financial Group Inc	1,490	234,800	Yahoo Japan Corp	845
2,600	Keyence Corp	1,410	1,400	Fast Retailing Co Ltd	690
51,800	KDDI Corp	1,350	15,600	Pigeon Corp	642
43,900	Honda Motor Co Ltd	1,285	13,100	Asahi Intecc Co Ltd	613
2,500	Fast Retailing Co Ltd	1,243	10,100	Sony Corp	567
653,800	Mizuho Financial Group Inc	1,129	91,500	Mitsubishi UFJ Financial Group Inc	549
36,500	Mitsubishi Corp	1,103	6,200	SoftBank Group Corp	526
40,200	NTT DoCoMo Inc	1,034	1,500	SMC Corp	474
3,000	Nintendo Co Ltd	1,012	2,300	Central Japan Railway Co	464
4,800	Central Japan Railway Co	995	16,900	MonotaRO Co Ltd	458
12,800	Kao Corp	969	10,400	Sumitomo Mitsui Financial Group Inc	407
56,700	Astellas Pharma Inc	939	12,400	Honda Motor Co Ltd	347
4,900	Fanuc Corp	903	193,600	Mizuho Financial Group Inc	331
22,300	Takeda Pharmaceutical Co Ltd	903	6,400	Welcia Holdings Co Ltd	324
29,900	Recruit Holdings Co Ltd	902	10,500	Mitsubishi Corp	313
19,500	Seven & i Holdings Co Ltd	866	11,900	KDDI Corp	313

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# Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES MSCI KOREA UCITS ETF USD (ACC)

For the financial period ended 31 January 2019

Holding Investments		Proceeds \$'000	Holding Investments		Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
27,013	Samsung Electronics Co Ltd	1,106	228,111	Samsung Electronics Co Ltd	8,414
3,325	SK Hynix Inc	232	27,723	SK Hynix Inc	1,625
1,843	Hyundai Motor Co	196	40,863	Samsung Electronics Co Ltd	1,243
4,756	Samsung Electronics Co Ltd	158	3,737	POSCO	871
441	POSCO	121	18,907	KB Financial Group Inc	773
7,772	LG Uplus Corp	120	6,635	NAVER Corp	768
464	Celltrion Inc	114	20,356	Shinhan Financial Group Co Ltd	732
198	NAVER Corp	107	3,951	Celltrion Inc	729
2,230	KB Financial Group Inc	100	6,693	Hyundai Motor Co	726
2,342	Shinhan Financial Group Co Ltd	88	2,177	LG Chem Ltd	696
264	LG Chem Ltd	82	3,228	Hyundai Mobis Co Ltd	574
375	Hyundai Mobis Co Ltd	77	2,614	Samsung SDI Co Ltd	526
306	Samsung SDI Co Ltd	66	3,089	SK Innovation Co Ltd	503
58	LG Household & Health Care Ltd	64	5,531	KT&G Corp	498
362	SK Innovation Co Ltd	61	14,350	Hana Financial Group Inc	476
670	KT&G Corp	59	448	LG Household & Health Care Ltd	451
1,575	Hana Financial Group Inc	58	12,496	Kia Motors Corp	385
431	Samsung C&T Corp	48	3,619	Samsung C&T Corp	367
188	Samsung Fire & Marine Insurance Co Ltd	44	828	NCSOFT Corp	361
201	Samsung SDS Co Ltd	43	12,139	Korea Electric Power Corp	352
			1,465	Samsung Fire & Marine Insurance Co Ltd	351
			1,494	SK Holdings Co Ltd	350

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# Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES MSCI MEXICO CAPPED UCITS ETF

For the financial period ended 31 January 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
1,961,738	America Movil SAB de CV	1,487	3,140,320	America Movil SAB de CV	2,386
113,216	Fomento Economico Mexicano SAB de CV	1,052	181,234	Fomento Economico Mexicano SAB de CV	1,657
150,768	Grupo Financiero Banorte SAB de CV	881	242,233	Grupo Financiero Banorte SAB de CV	1,383
305,057	Wal-Mart de Mexico SAB de CV	799	487,990	Wal-Mart de Mexico SAB de CV	1,278
204,236	Grupo Mexico SAB de CV	506	326,482	Grupo Mexico SAB de CV	772
849,408	Cemex SAB de CV	481	1,357,993	Cemex SAB de CV	741
142,535	Grupo Televisa SAB	422	139,895	Megacable Holdings SAB de CV	642
195,918	Fibra Uno Administracion SA de CV	237	228,107	Grupo Televisa SAB	619
176,349	Alfa SAB de CV	214	316,524	Fibra Uno Administracion SA de CV	392
12,106	Grupo Aeroportuario del Sureste SAB de CV	211	280,700	Alfa SAB de CV	342
135,993	Grupo Financiero Inbursa SAB de CV	195	220,021	Grupo Financiero Inbursa SAB de CV	328
95,832	Grupo Bimbo SAB de CV	192	19,245	Grupo Aeroportuario del Sureste SAB de CV	328
30,356	Coca-Cola Femsa SAB de CV	192	48,600	Coca-Cola Femsa SAB de CV	303
20,562	Grupo Aeroportuario del Pacifico SAB de CV	188	152,300	Grupo Bimbo SAB de CV	303
60,807	Mexichem SAB de CV	173	33,000	Grupo Aeroportuario del Pacifico SAB de CV	292
13,513	Gruma SAB de CV	160	97,200	Mexichem SAB de CV	266
25,604	Arca Continental SAB de CV	148	169,700	Banco Santander Mexico SA Institucion de Banca Multiple	
107,675	Banco Santander Mexico SA Institucion de Banca Multiple			Grupo Financiero Santand	236
		147	19,905	Gruma SAB de CV	234
89,552	Kimberly-Clark de Mexico SAB de CV	142	40,700	Arca Continental SAB de CV	229
13,312	Promotora y Operadora de Infraestructura SAB de CV	133	141,400	Kimberly-Clark de Mexico SAB de CV	225
31,217	Infraestructura Energetica Nova SAB de CV	130	21,180	Promotora y Operadora de Infraestructura SAB de CV	208
8,245	Industrias Penoles SAB de CV	123	49,600	Infraestructura Energetica Nova SAB de CV	201
26,922	Grupo Carso SAB de CV	91	12,965	Industrias Penoles SAB de CV	180
30,126	Alsea SAB de CV	86	42,100	Grupo Carso SAB de CV	150

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# Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES MSCI RUSSIA ADR/GDR UCITS ETF

For the financial period ended 31 January 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
1,618,253	Sberbank of Russia PJSC (American Depositary Receipt)	18,807	216,861	Lukoil PJSC (American Depositary Receipt)	16,085
254,747	Lukoil PJSC (American Depositary Receipt)	18,601	802,657	Sberbank of Russia PJSC (American Depositary Receipt)	9,658
3,198,090	Gazprom PJSC (American Depositary Receipt)	14,730	1,589,725	Gazprom PJSC (American Depositary Receipt)	7,550
153,357	Tatneft PJSC (American Depositary Receipt)	10,517	76,687	Tatneft PJSC (American Depositary Receipt)	5,344
54,870	Novatek PJSC (Global Depositary Receipt)	9,265	27,395	Novatek PJSC (Global Depositary Receipt)	4,770
380,455	MMC Norilsk Nickel PJSC (American Depositary Receipt)	6,789	189,552	MMC Norilsk Nickel PJSC (American Depositary Receipt)	3,424
701,014	Rosneft Oil Co PJSC (Global Depositary Receipt)	4,581	99,561	Polyus PJSC (Global Depositary Receipt)	3,249
214,351	Magnit PJSC (Global Depositary Receipt)	3,021	349,498	Rosneft Oil Co PJSC (Global Depositary Receipt)	2,325
302,028	Mobile TeleSystems PJSC (American Depositary Receipt)	2,377	106,260	Magnit PJSC (Global Depositary Receipt)	1,493
126,720	Severstal PJSC (Global Depositary Receipt)	1,927	151,449	Mobile TeleSystems PJSC (American Depositary Receipt)	1,234
73,124	X5 Retail Group NV (Global Depositary Receipt)	1,765	63,975	Severstal PJSC (Global Depositary Receipt)	984
430,393	Surgutneftegas PJSC (American Depositary Receipt)	1,755	36,023	Novolipetsk Steel PJSC (Global Depositary Receipt)	886
71,748	Novolipetsk Steel PJSC (Global Depositary Receipt)	1,722	36,379	X5 Retail Group NV (Global Depositary Receipt)	879
991,084	VTB Bank PJSC (Global Depositary Receipt)	1,238	211,019	Surgutneftegas PJSC (American Depositary Receipt)	861
102,832	Magnitogorsk Iron & Steel Works PJSC (Global Depositary Receipt)	939	503,223	VTB Bank PJSC (Global Depositary Receipt)	647
69,715	PhosAgro PJSC (Global Depositary Receipt)	909	49,665	Magnitogorsk Iron & Steel Works PJSC	458
21,802	Polyus PJSC (Global Depositary Receipt)	778	33,670	PhosAgro PJSC (Global Depositary Receipt)	448

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# Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES MSCI UK SMALL CAP UCITS ETF

For the financial period ended 31 January 2019

Holding Investments		Proceeds £'000	Holding Investments		Cost £'000
<b>Sales</b>			<b>Purchases</b>		
130,034	NEX Group Plc	1,468	108,049	Travis Perkins Plc	1,206
142,378	Evraz Plc	646	324,748	BCA Marketplace Plc	700
117,801	esure Group Plc	329	22,102	Cranswick Plc	630
90,133	Rentokil Initial Plc	285	173,824	Mediclinic International Plc	615
18,300	Halma Plc	241	76,250	RWS Holdings Plc	381
13,954	Hiscox Ltd	227	122,653	Avast Plc	338
27,087	Ocado Group Plc	214	28,212	Ocado Group Plc	273
66,448	DS Smith Plc	205	60,830	Rentokil Initial Plc	208
21,567	Oxford Instruments Plc	204	34,988	Future Plc	201
3,384	Spirax-Sarco Engineering Plc	203	11,602	Halma Plc	163
45,036	Rightmove Plc	200	45,222	DS Smith Plc	152
7,304	Spectris Plc	177	7,249	First Derivatives Plc	150
35,928	Howden Joinery Group Plc	160	9,569	Hiscox Ltd	147
23,254	Tate & Lyle Plc	160	2,259	Spirax-Sarco Engineering Plc	144
6,119	Bellway Plc	157	27,692	Rightmove Plc	131
45,957	B&M European Value Retail SA	155	51,009	Amigo Holdings Plc	130
5,413	Derwent London Plc	154	85,626	Tritax Big Box REIT Plc	124
21,417	Pennon Group Plc	150	4,243	Bellway Plc	123
23,644	SSP Group Plc	149	20,064	IG Design Group Plc	123
25,227	Phoenix Group Holdings	142	3,698	Derwent London Plc	111

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# Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES MSCI UK UCITS ETF

For the financial period ended 31 January 2019

Holding Investments		Proceeds £'000	Holding Investments		Cost £'000
<b>Sales</b>			<b>Purchases</b>		
71,992	Shire Plc	3,236	303,513	HSBC Holdings Plc	2,004
263,549	HSBC Holdings Plc	1,790	71,444	Royal Dutch Shell Plc	1,741
60,710	Royal Dutch Shell Plc	1,472	314,610	BP Plc	1,700
263,531	BP Plc	1,408	58,000	Royal Dutch Shell Plc	1,435
49,497	Royal Dutch Shell Plc	1,215	84,487	Relx Plc	1,393
65,605	GlaxoSmithKline Plc	1,020	35,550	British American Tobacco Plc	1,233
16,766	AstraZeneca Plc	996	76,963	GlaxoSmithKline Plc	1,175
30,363	British American Tobacco Plc	995	19,815	AstraZeneca Plc	1,143
32,574	Diageo Plc	916	38,230	Diageo Plc	1,039
19,939	Unilever Plc	854	417,332	Vodafone Group Plc	698
15,920	Rio Tinto Plc	613	10,604	Reckitt Benckiser Group Plc	691
354,689	Vodafone Group Plc	602	16,013	Unilever Plc	687
8,903	Reckitt Benckiser Group Plc	584	40,554	Prudential Plc	669
953,155	Lloyds Banking Group Plc	542	1,050,790	Lloyds Banking Group Plc	614
34,441	Prudential Plc	538	16,732	Rio Tinto Plc	602
7,556	Randgold Resources Ltd	489	12,972	Shire Plc	570
152,915	Glencore Plc	466	170,109	Glencore Plc	505
227,806	Barclays Plc	384	269,224	Barclays Plc	459
45,099	National Grid Plc	361	54,696	National Grid Plc	442
21,134	Compass Group Plc	348	24,700	Compass Group Plc	406
12,727	Imperial Brands Plc	333	25,562	Bhp Billiton Plc	392
20,335	RELX Plc	331	14,862	Imperial Brands Plc	387
130,378	Tesco Plc	292	156,664	Tesco Plc	359
			133,064	BT Group Plc	308

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## Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES MSCI USA SMALL CAP UCITS ETF

For the financial period ended 31 January 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
9,124	WellCare Health Plans Inc	2,339	84,659	New York Community Bancorp Inc	900
29,654	Lamb Weston Holdings Inc	2,259	47,591	EQT Corp	883
57,237	NRG Energy Inc	2,183	19,695	Avnet Inc	863
16,928	DexCom Inc	2,174	40,402	Equitrans Midstream Corp	845
13,027	Burlington Stores Inc	2,151	14,425	Axis Capital Holdings Ltd	798
22,557	PTC Inc	1,962	24,169	Toll Brothers Inc	797
23,239	Pinnacle Foods Inc	1,547	14,828	Stericycle Inc	712
17,260	GrubHub Inc	1,405	11,610	AGCO Corp	693
20,679	WP Carey Inc	1,355	22,795	Resideo Technologies Inc	587
16,634	Energen Corp	1,185	34,504	Newfield Exploration Co	585
17,807	DCT Industrial Trust Inc	1,181	1,965	WellCare Health Plans Inc	581
10,988	Wayfair Inc	1,168	3,685	Marriott Vacations Worldwide Corp	445
21,879	ILG Inc	762	18,882	VICI Properties Inc	409
23,309	LaSalle Hotel Properties	757	11,555	Pebblebrook Hotel Trust	401
16,140	KapStone Paper and Packaging Corp	564	15,807	Pure Storage Inc	390
56,345	Pandora Media Inc	468	15,914	Ares Management Corp	357
18,389	Convergys Corp	447	32,169	EnLink Midstream LLC	348
3,852	Steris Plc	433	14,039	BJ's Wholesale Club Holdings Inc	328
5,001	PerkinElmer Inc	416	8,890	Tandem Diabetes Care Inc	327
9,083	Apartment Investment & Management Co	406	8,271	Zscaler Inc	325

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# Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES MSCI USA UCITS ETF

For the financial period ended 31 January 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
25,406	Apple Inc	5,047	11,021	Apple Inc	2,235
31,132	Microsoft Corp	3,302	1,110	Amazon.com Inc	2,010
1,764	Amazon.com Inc	2,901	17,607	Microsoft Corp	1,919
8,676	Aetna Inc	1,834	6,806	Praxair Inc	1,119
15,076	JPMorgan Chase & Co	1,610	6,504	Facebook Inc	1,020
11,473	Johnson & Johnson	1,579	826	Alphabet Inc Class 'C'	933
10,252	Facebook Inc	1,487	6,580	Johnson & Johnson	901
1,344	Alphabet Inc Class 'C'	1,435	741	Alphabet Inc	849
18,047	Exxon Mobil Corp	1,417	7,756	JPMorgan Chase & Co	848
1,280	Alphabet Inc	1,378	10,445	Exxon Mobil Corp	827
14,745	Express Scripts Holding Co	1,375	3,674	Berkshire Hathaway Inc Class 'B'	776
27,691	Pfizer Inc	1,195	8,381	CVS Health Corp	659
43,131	Bank of America Corp	1,172	3,567	Cigna Corp	656
5,480	Berkshire Hathaway Inc Class 'B'	1,135	15,109	Pfizer Inc	653
4,112	UnitedHealth Group Inc	1,072	19,131	AT&T Inc	611
7,664	Visa Inc	1,053	2,264	UnitedHealth Group Inc	594
22,740	Cisco Systems Inc	1,039	20,494	Bank of America Corp	590
19,791	Wells Fargo & Co	1,007	6,932	Marathon Petroleum Corp	547
17,599	Verizon Communications Inc	996	3,832	Visa Inc	544
5,295	Home Depot Inc	960	9,721	Verizon Communications Inc	542

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# Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES NASDAQ 100 UCITS ETF

For the financial period ended 31 January 2019

Holding	Investments	Proceeds \$'000	Holding	Investments	Cost \$'000
<b>Sales</b>			<b>Purchases</b>		
402,648	Apple Inc	77,380	352,517	Apple Inc	71,695
571,764	Microsoft Corp	60,553	36,826	Amazon.com Inc	64,772
35,931	Amazon.com Inc	60,533	565,645	Microsoft Corp	61,923
25,417	Alphabet Inc Class 'C'	27,994	26,220	Alphabet Inc Class 'C'	29,157
175,844	Facebook Inc	26,331	182,404	Facebook Inc	28,311
19,994	Alphabet Inc	22,447	22,326	Alphabet Inc	25,090
193,391	Express Scripts Holding Co	17,850	397,053	Intel Corp	18,824
283,866	Intel Corp	13,374	358,438	Cisco Systems Inc	16,617
278,891	Cisco Systems Inc	12,651	131,183	PepsiCo Inc	14,740
162,963	Qualcomm Inc	9,825	397,763	Comcast Corp	14,571
272,843	Comcast Corp	9,630	39,804	Netflix Inc	12,697
84,469	PepsiCo Inc	9,274	55,922	NVIDIA Corp	11,180
25,986	Netflix Inc	8,503	54,700	Amgen Inc	10,678
42,053	Amgen Inc	8,279	43,051	Adobe Inc	10,532
36,289	NVIDIA Corp	8,210	38,767	Broadcom Inc	9,217
29,255	Adobe Inc	7,251	109,886	NXP Semiconductors NV	9,209
27,007	Costco Wholesale Corp	5,992	40,321	Costco Wholesale Corp	9,038
70,599	PayPal Holdings Inc	5,950	104,309	PayPal Holdings Inc	8,994
25,280	Broadcom Inc	5,948	169,662	Xcel Energy Inc	8,654
58,117	Texas Instruments Inc	5,925	118,233	Gilead Sciences Inc	8,283
			82,443	Texas Instruments Inc	8,135
			123,367	Qualcomm Inc	7,632
			3,863	Booking Holdings Inc	7,265
			88,300	United Continental Holdings Inc	7,200

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## Schedule of Material Purchases and Sales (unaudited) (continued)

## iSHARES NIKKEI 225 UCITS ETF

For the financial period ended 31 January 2019

Holding	Investments	Proceeds ¥'000	Holding	Investments	Cost ¥'000
<b>Sales</b>			<b>Purchases</b>		
17,500	Fast Retailing Co Ltd	939,182	14,500	Fast Retailing Co Ltd	828,823
50,600	SoftBank Group Corp	516,889	41,600	SoftBank Group Corp	412,368
17,400	Fanuc Corp	372,013	14,400	Fanuc Corp	299,679
17,400	Tokyo Electron Ltd	307,068	83,500	KDDI Corp	237,760
101,400	KDDI Corp	298,691	14,400	Tokyo Electron Ltd	219,785
17,100	Daikin Industries Ltd	238,945	16,700	FamilyMart UNY Holdings Co Ltd	207,414
34,000	Kyocera Corp	230,077	14,400	Daikin Industries Ltd	205,564
18,000	TDK Corp	217,991	27,800	Kyocera Corp	180,964
34,000	Terumo Corp	211,162	27,800	Terumo Corp	179,949
17,300	FamilyMart UNY Holdings Co Ltd	186,518	15,000	TDK Corp	171,489
18,000	Shin-Etsu Chemical Co Ltd	181,367	14,400	Eisai Co Ltd	146,368
50,100	Recruit Holdings Co Ltd	171,622	15,000	Shin-Etsu Chemical Co Ltd	145,268
16,800	Eisai Co Ltd	168,856	40,700	Recruit Holdings Co Ltd	139,886
18,000	Secom Co Ltd	165,431	15,000	Secom Co Ltd	139,268
85,000	Astellas Pharma Inc	159,599	68,700	Astellas Pharma Inc	126,029
18,000	Nitto Denko Corp	148,230	14,400	Kao Corp	121,894
17,100	Kao Corp	146,635	15,000	Shiseido Co Ltd	118,574
18,000	Shiseido Co Ltd	141,423	15,000	Nitto Denko Corp	113,479
18,000	Suzuki Motor Corp	126,147	15,200	Shionogi & Co Ltd	107,686
84,500	NTT Data Corp	122,593	15,000	Chugai Pharmaceutical Co Ltd	103,429
18,000	Shionogi & Co Ltd	121,052	67,400	NTT Data Corp	101,468
18,000	Chugai Pharmaceutical Co Ltd	119,813	14,400	Trend Micro Inc	99,735
17,100	Trend Micro Inc	119,038	14,400	Toyota Motor Corp	98,653
16,600	Toyota Motor Corp	114,018	15,000	Sony Corp	96,486
18,000	Sony Corp	113,830	15,000	Kikkoman Corp	95,746
33,400	Honda Motor Co Ltd	110,246	15,000	Suzuki Motor Corp	94,116

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# Calendar year performance (unaudited)

The performance of the Funds, on a calendar year basis, is shown below and overleaf:

Fund	Launch Date	2019 01/01/2019 to 31/01/2019		2018 01/01/2018 to 31/12/2018		2017 01/01/2017 to 31/12/2017		2016 01/01/2016 to 31/12/2016	
		Fund %	Benchmark %	Fund %	Benchmark %	Fund %	Benchmark %	Fund %	Benchmark %
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	Jun-09	0.26	0.27	1.39	1.56	0.25	0.42	0.65	0.82
iShares \$ Treasury Bond 3-7yr UCITS ETF	Jun-09	0.49	0.50	1.34	1.47	1.18	1.30	1.14	1.31
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	Jun-09	0.71	0.72	0.80	0.90	2.46	2.57	0.85	0.99
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	Jun-09	0.06	0.07	(0.32)	(0.09)	0.05	0.24	0.32	0.51
iShares € Govt Bond 3-7yr UCITS ETF	Jun-09	0.61	0.62	0.11	0.31	0.20	0.39	1.71	1.90
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	Jun-09	1.35	1.37	1.14	1.33	1.04	1.18	3.71	3.89
iShares Core EURO STOXX 50 UCITS ETF	Jan-10	5.54	5.50	(11.56)	(12.03)	9.70	9.15	4.37	3.72
iShares Core FTSE 100 UCITS ETF GBP (Acc)	Jan-10	3.62	3.63	(8.84)	(8.73)	11.88	11.95	19.01	19.07
iShares Core MSCI EMU UCITS ETF	Jan-10	6.31	6.29	(12.40)	(12.71)	12.75	12.49	4.66	4.37
iShares Core MSCI Pacific ex-Japan UCITS ETF	Jan-10	7.19	7.20	(10.43)	(10.30)	25.84	25.88	7.75	7.85
iShares Core S&P 500 UCITS ETF	May-10	7.99	7.97	(4.72)	(4.94)	21.40	21.10	11.54	11.23
iShares Dow Jones Industrial Average UCITS ETF	Jan-10	7.24	7.26	(4.13)	(4.13)	27.27	27.19	15.65	15.56
iShares FTSE MIB UCITS ETF EUR (Acc)	Jan-10	8.04	8.02	(13.90)	(13.99)	16.47	16.33	(7.32)	(7.47)
iShares MSCI Brazil UCITS ETF USD (Acc)	Aug-10	17.55	17.76	(1.57)	(0.49)	23.30	24.11	64.31	66.24
iShares MSCI Canada UCITS ETF	Jan-10	12.68	13.03	(17.28)	(17.20)	15.76	16.07	24.33	24.56
iShares MSCI EM Asia UCITS ETF	Aug-10	7.29	7.32	(15.99)	(15.45)	41.88	42.83	5.48	6.14
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	May-15	6.32	6.33	(12.97)	(13.09)	12.37	12.13	3.93	3.68
iShares MSCI EMU Small Cap UCITS ETF	Jul-09	8.32	8.38	(17.29)	(17.40)	24.12	24.19	3.36	3.26
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	Jun-15	6.56	6.58	(9.95)	(10.05)	14.86	14.69	5.88	6.00
iShares MSCI Japan UCITS ETF	Jan-10	6.06	6.10	(13.27)	(12.88)	23.44	23.99	1.95	2.38
iShares MSCI Korea UCITS ETF USD (Acc)	Aug-10	10.26	10.30	(21.41)	(20.94)	46.36	47.30	8.01	8.75
iShares MSCI Mexico Capped UCITS ETF	Aug-10	9.71	9.78	(15.95)	(15.53)	15.47	15.97	(9.60)	(9.16)
iShares MSCI Russia ADR/GDR UCITS ETF	Aug-10	13.74	13.81	(2.04)	(1.63)	7.49	7.97	54.69	55.50
iShares MSCI UK Small Cap UCITS ETF	Jul-09	7.55	7.61	(15.47)	(15.03)	20.33	20.98	6.28	6.81
iShares MSCI UK UCITS ETF	Jan-10	3.65	3.68	(9.16)	(8.82)	11.38	11.71	18.80	19.16
iShares MSCI USA Small Cap UCITS ETF	Jul-09	11.62	11.68	(10.49)	(10.40)	16.49	16.75	19.13	19.15
iShares MSCI USA UCITS ETF	Jan-10	8.18	8.18	(5.10)	(5.04)	21.15	21.19	10.90	10.89
iShares NASDAQ 100 UCITS ETF	Jan-10	9.12	9.14	(0.44)	(0.29)	32.34	32.53	6.72	6.84
iShares Nikkei 225 UCITS ETF	Jan-10	3.75	3.80	(10.95)	(10.66)	20.40	20.88	1.66	0.42

The Fund return figures are the aggregated net monthly returns and are based on the average published pricing NAV for the financial period under review. Due to accounting policy requirements under Irish accounting standards which apply to the financial statements, there may be slight differences between the NAV per share as recorded in the financial statements and the published pricing NAV per share. The returns are net of management fees.

Past performance may not necessarily be repeated and future performance may vary.

Disclosed in the table above are the performance returns for the primary share class for each Fund, which has been selected as a representative share class. Performance returns for other share classes are available at [www.ishares.com](http://www.ishares.com).

## Other regulatory disclosures (unaudited)

### PEA Eligibility (Plan d'Épargne en Actions)

A PEA is a French equity savings plan intended to encourage French tax resident individuals to invest in European equities. PEA eligible Funds 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 EU or in Iceland, Liechtenstein or Norway and (ii) subject to corporate income tax, or an equivalent tax.

Throughout the financial period, 1 August 2018 to 31 January 2019, the Funds listed below invested more than 75% of their total net assets in PEA eligible securities.

As at 31 January 2019, the below Funds had the following percentage of their total net assets invested in eligible PEA securities:

Fund	% Invested in European PEA eligible shares
iShares Core EURO STOXX 50 UCITS ETF	93.09%
iShares Core MSCI EMU UCITS ETF	89.49%

### Transactions with connected parties

In accordance with the requirements of the CBI, the Manager shall ensure that any transactions carried out between the Funds and the Manager or Depositary to the Funds, 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 Parties") must be conducted at arm's length and in the best interests of the shareholders.

The Board of Directors of the Manager 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 Parties and that transactions with Connected Parties entered into during the period complied with this obligation.

### Leverage

The use of derivatives may expose Funds to a higher degree of risk. In particular, derivative 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 derivatives than on non-derivative instruments. Leveraged derivative positions can therefore increase Fund volatility.

## SUPPLEMENTARY INFORMATION (unaudited)

**Efficient portfolio management**

The Company 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 Company and the Company (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 Central Bank.

**Securities Lending**

The following table details the value of securities on loan as a proportion of the Funds' total lendable assets and NAV as at 31 January 2019. Total lendable assets represents the aggregate value of assets forming part of the Funds' securities lending programme. This excludes any assets held by the Funds that are not considered lendable due to any market, regulatory, investment or other restriction.

Fund	Currency	Securities on loan	
		% of lendable assets	% of NAV
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	\$	20.04	17.91
iShares \$ Treasury Bond 3-7yr UCITS ETF	\$	55.55	51.45
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	\$	75.07	69.98
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	€	26.42	23.48
iShares € Govt Bond 3-7yr UCITS ETF	€	15.28	13.79
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	€	13.59	12.67
iShares Core EURO STOXX 50 UCITS ETF	€	2.68	2.53
iShares Core FTSE 100 UCITS ETF GBP (Acc)	£	4.85	4.54
iShares Core MSCI EMU UCITS ETF	€	7.49	6.67
iShares Core MSCI Pacific ex-Japan UCITS ETF	\$	26.00	24.30
iShares Core S&P 500 UCITS ETF	\$	4.31	4.05
iShares Dow Jones Industrial Average UCITS ETF	\$	3.73	3.53
iShares FTSE MIB UCITS ETF EUR (Acc)	€	30.06	26.77
iShares MSCI Canada UCITS ETF	\$	8.06	7.50
iShares MSCI EM Asia UCITS ETF	\$	23.08	17.76
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	Fr	13.17	12.40
iShares MSCI EMU Small Cap UCITS ETF	€	35.58	33.56
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	\$	7.20	6.77
iShares MSCI Japan UCITS ETF	\$	29.99	28.21
iShares MSCI Korea UCITS ETF USD (Acc)	\$	7.39	5.34
iShares MSCI UK Small Cap UCITS ETF	£	19.09	18.07
iShares MSCI UK UCITS ETF	£	5.04	4.71
iShares MSCI USA Small Cap UCITS ETF	\$	22.78	21.34
iShares MSCI USA UCITS ETF	\$	6.13	5.76
iShares NASDAQ 100 UCITS ETF	\$	3.86	3.60
iShares Nikkei 225 UCITS ETF	¥	33.93	31.69

The following tables detail the value of securities on loan and associated collateral received, analysed by borrowing counterparty as at 31 January 2019.

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Securities Lending (continued)

Counterparty*	Amount on loan	Collateral received
<b>iShares \$ Treasury Bond 1-3yr UCITS ETF</b>		
<b>USD (Acc) B</b>	<b>\$'000</b>	<b>\$'000</b>
The Bank of Nova Scotia	22,803	25,491
Barclays Capital Securities Ltd.	12,832	14,212
BNP Paribas Arbitrage SNC	2,466	2,701
Societe Generale SA	60	66
<b>Total</b>	<b>38,161</b>	<b>42,470</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares \$ Treasury Bond 3-7yr UCITS ETF</b>		
	<b>\$'000</b>	<b>\$'000</b>
Barclays Capital Securities Ltd.	380,921	421,908
Societe Generale SA	327,411	363,119
The Bank of Nova Scotia	122,110	136,494
<b>Total</b>	<b>830,442</b>	<b>921,521</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)</b>		
	<b>\$'000</b>	<b>\$'000</b>
Barclays Capital Securities Ltd.	56,261	62,314
Societe Generale SA	47,975	53,208
The Bank of Nova Scotia	11,280	12,609
BNP Paribas Arbitrage SNC	3,786	4,148
<b>Total</b>	<b>119,302</b>	<b>132,279</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares € Govt Bond 1-3yr UCITS ETF</b>		
<b>EUR (Acc)</b>	<b>€'000</b>	<b>€'000</b>
Societe Generale SA	44,419	48,695
J.P. Morgan Securities Plc	39,591	43,697
Merrill Lynch International	21,249	21,957
<b>Total</b>	<b>105,259</b>	<b>114,349</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares € Govt Bond 3-7yr UCITS ETF</b>		
	<b>€'000</b>	<b>€'000</b>
Societe Generale SA	29,071	31,873
J.P. Morgan Securities Plc	7,712	8,511
The Bank of Nova Scotia	7,498	8,287
BNP Paribas Arbitrage SNC	6,155	6,472
UBS AG	1,490	1,655
<b>Total</b>	<b>51,926</b>	<b>56,798</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares € Govt Bond 7-10yr UCITS ETF</b>		
<b>EUR (Acc)</b>	<b>€'000</b>	<b>€'000</b>
J.P. Morgan Securities Plc	3,231	3,566
UBS AG	2,621	2,913
The Bank of Nova Scotia	1,047	1,157
BNP Paribas Arbitrage SNC	503	529
Merrill Lynch International	263	272
<b>Total</b>	<b>7,665</b>	<b>8,437</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Core EURO STOXX 50 UCITS ETF</b>		
	<b>€'000</b>	<b>€'000</b>
J.P. Morgan Securities Plc	79,814	89,092
Credit Suisse AG Dublin Branch	8,477	9,030
<b>Total</b>	<b>88,291</b>	<b>98,122</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Core FTSE 100 UCITS ETF GBP (Acc)</b>		
	<b>£'000</b>	<b>£'000</b>
J.P. Morgan Securities Plc	9,289	10,367
Barclays Capital Securities Ltd.	4,266	4,450
The Bank of Nova Scotia	2,941	3,262
Macquarie Bank Limited	2,126	2,347
Credit Suisse AG Dublin Branch	1,414	1,507
HSBC Bank Plc	319	353
<b>Total</b>	<b>20,355</b>	<b>22,286</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Core MSCI EMU UCITS ETF</b>		
	<b>€'000</b>	<b>€'000</b>
J.P. Morgan Securities Plc	46,400	51,793
Citigroup Global Markets Ltd	23,631	25,872
Goldman Sachs International	10,114	13,135
HSBC Bank Plc	10,109	11,183
Morgan Stanley & Co. International Plc	6,620	7,575
Barclays Capital Securities Ltd.	3,313	3,455
UBS AG	3,080	3,442
Societe Generale SA	2,120	2,366
BNP Paribas Arbitrage SNC	1,511	1,667
Macquarie Bank Limited	922	1,018
The Bank of Nova Scotia	12	13
<b>Total</b>	<b>107,832</b>	<b>121,519</b>

\* The respective counterparty's country of establishment is detailed on page 243.



## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Securities Lending (continued)

Counterparty*	Amount on loan	Collateral received
<b>iShares Core MSCI Pacific ex-Japan UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
J.P. Morgan Securities Plc	101,732	113,556
Macquarie Bank Limited	80,295	88,644
Barclays Capital Securities Ltd.	68,587	71,533
UBS AG	48,203	53,878
Morgan Stanley & Co. International Plc	34,875	39,907
Societe Generale SA	32,802	36,605
HSBC Bank Plc	8,951	9,902
Citigroup Global Markets Ltd	7	8
<b>Total</b>	<b>375,452</b>	<b>414,033</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Core S&amp;P 500 UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
UBS AG	329,226	367,986
The Bank of Nova Scotia	298,794	331,342
J.P. Morgan Securities Plc	273,023	304,759
HSBC Bank Plc	213,736	236,434
Societe Generale SA	143,385	160,007
Goldman Sachs International	148	193
<b>Total</b>	<b>1,258,312</b>	<b>1,400,721</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Dow Jones Industrial Average UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
The Bank of Nova Scotia	18,610	20,638
<b>Total</b>	<b>18,610</b>	<b>20,638</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares FTSE MIB UCITS ETF EUR (Acc)</b>	<b>€'000</b>	<b>€'000</b>
Barclays Capital Securities Ltd.	11,544	12,039
J.P. Morgan Securities Plc	5,874	6,557
Citigroup Global Markets Ltd	4,255	4,659
HSBC Bank Plc	1,801	1,992
UBS AG	1,650	1,844
Morgan Stanley & Co. International Plc	332	380
The Bank of Nova Scotia	172	191
<b>Total</b>	<b>25,628</b>	<b>27,662</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares MSCI Canada UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
Societe Generale SA	25,944	28,951
UBS AG	14,689	16,419
BNP Paribas Arbitrage SNC	4,487	4,950
Morgan Stanley & Co. International Plc	3,640	4,165
Citigroup Global Markets Ltd	2,949	3,229
<b>Total</b>	<b>51,709</b>	<b>57,714</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares MSCI EM Asia UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
UBS AG	34,028	38,033
The Bank of Nova Scotia	22,649	25,116
Merrill Lynch International	15,693	17,187
Macquarie Bank Limited	6,776	7,481
J.P. Morgan Securities Plc	3,366	3,757
HSBC Bank Plc	3,205	3,546
Citigroup Global Markets Ltd	2,734	2,993
Barclays Capital Securities Ltd.	2,549	2,658
Goldman Sachs International	2,051	2,664
<b>Total</b>	<b>93,051</b>	<b>103,435</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares MSCI EMU CHF Hedged UCITS ETF (Acc)</b>	<b>Fr'000</b>	<b>Fr'000</b>
Citigroup Global Markets Ltd	1,352	1,481
HSBC Bank Plc	1,275	1,411
Macquarie Bank Limited	962	1,062
UBS AG	310	346
The Bank of Nova Scotia	61	67
<b>Total</b>	<b>3,960</b>	<b>4,367</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares MSCI EMU Small Cap UCITS ETF</b>	<b>€'000</b>	<b>€'000</b>
J.P. Morgan Securities Plc	74,669	83,346
Barclays Capital Securities Ltd.	36,041	37,589
UBS AG	20,084	22,449
Goldman Sachs International	16,566	21,512
HSBC Bank Plc	15,953	17,648
Societe Generale SA	14,293	15,950
Citigroup Global Markets Ltd	11,313	12,386
Morgan Stanley & Co. International Plc	8,588	9,827
BNP Paribas Arbitrage SNC	4,321	4,768
The Bank of Nova Scotia	1,703	1,889
<b>Total</b>	<b>203,531</b>	<b>227,364</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares MSCI EMU USD Hedged UCITS ETF (Acc)</b>	<b>\$'000</b>	<b>\$'000</b>
Citigroup Global Markets Ltd	9,253	10,130
UBS AG	2,490	2,783
HSBC Bank Plc	1,523	1,685
Credit Suisse AG Dublin Branch	1,176	1,253
Credit Suisse Securities (Europe) Limited	103	113
Macquarie Bank Limited	16	18
<b>Total</b>	<b>14,561</b>	<b>15,982</b>

\* The respective counterparty's country of establishment is detailed on page 243.

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Securities Lending (continued)

Counterparty*	Amount on loan	Collateral received
<b>iShares MSCI Japan UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
UBS AG	55,239	61,741
Macquarie Bank Limited	34,793	38,411
Barclays Capital Securities Ltd.	16,146	16,840
Citigroup Global Markets Ltd	8,451	9,253
Societe Generale SA	2,924	3,263
J.P. Morgan Securities Plc	1,823	2,035
Goldman Sachs International	882	1,145
HSBC Bank Plc	779	862
<b>Total</b>	<b>121,037</b>	<b>133,550</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares MSCI Korea UCITS ETF USD (Acc)</b>	<b>\$'000</b>	<b>\$'000</b>
Merrill Lynch International	2,872	3,146
Barclays Capital Securities Ltd.	614	641
Macquarie Bank Limited	486	537
UBS AG	390	435
Citigroup Global Markets Ltd	387	424
Credit Suisse Securities (Europe) Limited	277	305
Societe Generale SA	261	291
Goldman Sachs International	122	158
J.P. Morgan Securities Plc	1	1
<b>Total</b>	<b>5,410</b>	<b>5,938</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares MSCI UK Small Cap UCITS ETF</b>	<b>£'000</b>	<b>£'000</b>
Morgan Stanley & Co. International Plc	22,334	25,556
<b>Total</b>	<b>22,334</b>	<b>25,556</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares MSCI UK UCITS ETF</b>	<b>£'000</b>	<b>£'000</b>
J.P. Morgan Securities Plc	3,659	4,085
The Bank of Nova Scotia	1,447	1,604
Macquarie Bank Limited	388	429
HSBC Bank Plc	13	14
<b>Total</b>	<b>5,507</b>	<b>6,132</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares MSCI USA Small Cap UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
UBS AG	54,329	60,727
HSBC Bank Plc	35,375	39,131
The Bank of Nova Scotia	10,177	11,285
Societe Generale SA	8,421	9,397
J.P. Morgan Securities Plc	1,407	1,570
Goldman Sachs International	64	83
Citigroup Global Markets Ltd	61	67
Morgan Stanley & Co. International Plc	54	62
<b>Total</b>	<b>109,888</b>	<b>122,322</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares MSCI USA UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
UBS AG	12,210	13,648
The Bank of Nova Scotia	11,600	12,864
HSBC Bank Plc	7,039	7,786
<b>Total</b>	<b>30,849</b>	<b>34,298</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares NASDAQ 100 UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>
UBS AG	30,954	34,596
The Bank of Nova Scotia	30,901	34,268
Credit Suisse AG Dublin Branch	14,530	15,479
HSBC Bank Plc	8,272	9,151
Goldman Sachs International	592	769
Citigroup Global Markets Ltd	440	482
Societe Generale SA	124	139
<b>Total</b>	<b>85,813</b>	<b>94,884</b>

Counterparty*	Amount on loan	Collateral received
<b>iShares Nikkei 225 UCITS ETF</b>	<b>¥'000</b>	<b>¥'000</b>
Macquarie Bank Limited	3,546,402	3,915,140
Barclays Capital Securities Ltd.	2,000,972	2,086,927
UBS AG	1,200,926	1,342,316
Citigroup Global Markets Ltd	702,367	768,952
Societe Generale SA	543,352	606,341
HSBC Bank Plc	134,561	148,851
Morgan Stanley & Co. International Plc	3,167	3,624
<b>Total</b>	<b>8,131,747</b>	<b>8,872,151</b>

\* The respective counterparty's country of establishment is detailed on page 243.

All securities on loan have an open maturity tenor as they are callable or terminable on a daily basis.

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

**Collateral**

The Funds engage in activities which may require collateral to be provided to a counterparty ("collateral posted") or may hold collateral received ("collateral received") from a counterparty.

The following table provides an analysis by currency of the cash and non-cash collateral received by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions, as at 31 January 2019.

Currency	Non-cash Collateral received	Currency	Non-cash Collateral received
<b>iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc)</b>		<b>iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)</b>	
<b>B</b>	<b>\$'000</b>		<b>€'000</b>
AUD	693	AUD	741
CAD	1,219	CHF	234
CHF	545	EUR	41,955
DKK	365	GBP	18,201
EUR	4,757	JPY	9,587
GBP	8,045	SEK	149
JPY	5,740	USD	43,482
SEK	648	<b>Total</b>	<b>114,349</b>
USD	20,458		
<b>Total</b>	<b>42,470</b>		
<b>iShares \$ Treasury Bond 3-7yr UCITS ETF</b>		<b>iShares € Govt Bond 3-7yr UCITS ETF</b>	
	<b>\$'000</b>		<b>€'000</b>
AUD	16,529	AUD	224
CAD	12,410	CAD	571
CHF	17,227	CHF	58
DKK	11,500	EUR	18,021
EUR	166,649	GBP	7,468
GBP	89,299	JPY	2,308
JPY	237,377	SEK	98
NOK	27	USD	28,050
SEK	16,177	<b>Total</b>	<b>56,798</b>
USD	354,326		
<b>Total</b>	<b>921,521</b>		
<b>iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)</b>		<b>iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)</b>	
	<b>\$'000</b>		<b>€'000</b>
AUD	2,392	AUD	92
CAD	1,546	CAD	80
CHF	2,600	CHF	17
DKK	1,698	EUR	1,592
EUR	25,493	GBP	2,133
GBP	12,467	JPY	410
JPY	36,246	USD	4,113
NOK	4	<b>Total</b>	<b>8,437</b>
SEK	2,547		
USD	47,286		
<b>Total</b>	<b>132,279</b>		
<b>iShares Core EURO STOXX 50 UCITS ETF</b>		<b>iShares Core EURO STOXX 50 UCITS ETF</b>	
			<b>€'000</b>
		AUD	1,969
		CAD	759
		CHF	1,312
		EUR	19,034
		GBP	21,738
		JPY	25,208
		USD	28,102
		<b>Total</b>	<b>98,122</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Currency	Non-cash Collateral received
<b>iShares Core FTSE 100 UCITS ETF GBP (Acc)</b>	<b>£'000</b>
AUD	229
CAD	319
CHF	201
DKK	5
EUR	4,634
GBP	4,286
JPY	3,762
SEK	24
USD	8,826
<b>Total</b>	<b>22,286</b>

Currency	Non-cash Collateral received
<b>iShares Core MSCI EMU UCITS ETF</b>	<b>€'000</b>
AUD	1,146
CAD	3,084
CHF	2,088
DKK	159
EUR	40,540
GBP	16,018
JPY	25,496
SEK	33
USD	32,955
<b>Total</b>	<b>121,519</b>

Currency	Non-cash Collateral received
<b>iShares Core MSCI Pacific ex-Japan UCITS ETF</b>	<b>\$'000</b>
AUD	2,528
CAD	6
CHF	7,088
DKK	189
EUR	89,079
GBP	46,006
JPY	72,164
SEK	609
USD	196,364
<b>Total</b>	<b>414,033</b>

Currency	Non-cash Collateral received
<b>iShares Core S&amp;P 500 UCITS ETF</b>	<b>\$'000</b>
AUD	6,892
CAD	19,560
CHF	23,483
DKK	3,516
EUR	218,933
GBP	227,932
JPY	188,568
SEK	977
USD	710,860
<b>Total</b>	<b>1,400,721</b>

Currency	Non-cash Collateral received
<b>iShares Dow Jones Industrial Average UCITS ETF</b>	<b>\$'000</b>
AUD	2
CAD	1,216
EUR	1,329
GBP	5,299
JPY	26
USD	12,766
<b>Total</b>	<b>20,638</b>

Currency	Non-cash Collateral received
<b>iShares FTSE MIB UCITS ETF EUR (Acc)</b>	<b>€'000</b>
AUD	146
CAD	567
CHF	143
DKK	28
EUR	10,517
GBP	4,253
JPY	4,541
SEK	65
USD	7,402
<b>Total</b>	<b>27,662</b>

Currency	Non-cash Collateral received
<b>iShares MSCI Canada UCITS ETF</b>	<b>\$'000</b>
AUD	6
CAD	386
CHF	2,535
DKK	40
EUR	14,012
GBP	4,014
JPY	8,916
SEK	177
USD	27,628
<b>Total</b>	<b>57,714</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Currency	Non-cash Collateral received
<b>iShares MSCI EM Asia UCITS ETF</b>	<b>\$'000</b>
AUD	98
CAD	1,840
CHF	1,310
DKK	49
EUR	19,710
GBP	11,862
JPY	13,891
SEK	14
USD	54,661
<b>Total</b>	<b>103,435</b>

Currency	Non-cash Collateral received
<b>iShares MSCI Japan UCITS ETF</b>	<b>\$'000</b>
AUD	66
CAD	1,108
CHF	2,570
DKK	17
EUR	20,426
GBP	8,802
JPY	17,275
SEK	111
USD	83,175
<b>Total</b>	<b>133,550</b>

Currency	Non-cash Collateral received
<b>iShares MSCI EMU CHF Hedged UCITS ETF (Acc)</b>	<b>Fr'000</b>
CAD	180
CHF	30
DKK	20
EUR	1,586
GBP	293
JPY	104
USD	2,154
<b>Total</b>	<b>4,367</b>

Currency	Non-cash Collateral received
<b>iShares MSCI Korea UCITS ETF USD (Acc)</b>	<b>\$'000</b>
AUD	3
CAD	52
CHF	62
EUR	2,654
GBP	255
JPY	947
SEK	5
USD	1,960
<b>Total</b>	<b>5,938</b>

Currency	Non-cash Collateral received
<b>iShares MSCI EMU Small Cap UCITS ETF</b>	<b>€'000</b>
AUD	1,850
CAD	1,589
CHF	4,664
DKK	268
EUR	62,088
GBP	34,269
JPY	51,639
SEK	300
USD	70,697
<b>Total</b>	<b>227,364</b>

Currency	Non-cash Collateral received
<b>iShares MSCI UK Small Cap UCITS ETF</b>	<b>£'000</b>
EUR	11,085
GBP	269
JPY	7,153
USD	7,049
<b>Total</b>	<b>25,556</b>

Currency	Non-cash Collateral received
<b>iShares MSCI EMU USD Hedged UCITS ETF (Acc)</b>	<b>\$'000</b>
AUD	2
CAD	1,313
CHF	71
DKK	23
EUR	8,094
GBP	702
JPY	662
USD	5,115
<b>Total</b>	<b>15,982</b>

Currency	Non-cash Collateral received
<b>iShares MSCI UK UCITS ETF</b>	<b>£'000</b>
AUD	90
CAD	95
CHF	69
EUR	912
GBP	1,362
JPY	1,146
USD	2,458
<b>Total</b>	<b>6,132</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Currency	Non-cash Collateral received
<b>iShares MSCI USA Small Cap UCITS ETF</b>	<b>\$'000</b>
AUD	56
CAD	679
CHF	2,076
DKK	558
EUR	19,799
GBP	15,122
JPY	15,124
SEK	57
USD	68,851
<b>Total</b>	<b>122,322</b>

Currency	Non-cash Collateral received
<b>iShares MSCI USA UCITS ETF</b>	<b>\$'000</b>
AUD	6
CAD	759
CHF	325
DKK	109
EUR	4,151
GBP	5,784
JPY	2,985
USD	20,179
<b>Total</b>	<b>34,298</b>

Currency	Non-cash Collateral received
<b>iShares NASDAQ 100 UCITS ETF</b>	<b>\$'000</b>
AUD	15
CAD	3,381
CHF	890
DKK	128
EUR	10,964
GBP	15,098
JPY	8,166
SEK	1
USD	56,241
<b>Total</b>	<b>94,884</b>

Currency	Non-cash Collateral received
<b>iShares Nikkei 225 UCITS ETF</b>	<b>¥'000</b>
AUD	452
CAD	91,750
CHF	149,796
DKK	2,912
EUR	1,889,155
GBP	517,298
JPY	738,807
SEK	14,958
USD	5,467,023
<b>Total</b>	<b>8,872,151</b>

The Funds are the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default. All cash received or posted as collateral has an open maturity tenor as it's not subject to a contractual maturity date.

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions cannot be sold, re-invested or pledged.

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received and posted by the Funds by way of title transfer collateral arrangement in respect of securities lending transactions as at 31 January 2019.

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Fixed income</b>								
Investment grade	-	-	-	1	4	498	-	503
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	41,288	41,288
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	26	26
Non-UCITS	-	-	-	-	-	-	653	653
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>4</b>	<b>498</b>	<b>41,967</b>	<b>42,470</b>

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares \$ Treasury Bond 3-7yr UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Fixed income</b>								
Investment grade	-	-	-	-	-	55,730	-	55,730
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	846,660	846,660
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	846	846
Non-UCITS	-	-	-	-	-	-	18,285	18,285
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>55,730</b>	<b>865,791</b>	<b>921,521</b>

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Fixed income</b>								
Investment grade	-	-	-	1	7	8,915	-	8,923
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	120,702	120,702
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	125	125
Non-UCITS	-	-	-	-	-	-	2,529	2,529
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>7</b>	<b>8,915</b>	<b>123,356</b>	<b>132,279</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)</b>	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
<b>Fixed income</b>								
Investment grade	-	-	-	-	8,110	21,244	-	29,354
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	83,002	83,002
<b>ETFs</b>								
Non-UCITS	-	-	-	-	-	-	1,993	1,993
<b>Total</b>	-	-	-	-	8,110	21,244	84,995	114,349

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares € Govt Bond 3-7yr UCITS ETF</b>	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
<b>Fixed income</b>								
Investment grade	-	-	-	-	-	10,425	-	10,425
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	44,759	44,759
<b>ETFs</b>								
Non-UCITS	-	-	-	-	-	-	1,614	1,614
<b>Total</b>	-	-	-	-	-	10,425	46,373	56,798

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)</b>	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
<b>Fixed income</b>								
Investment grade	-	-	-	-	100	678	-	778
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	7,525	7,525
<b>ETFs</b>								
Non-UCITS	-	-	-	-	-	-	134	134
<b>Total</b>	-	-	-	-	100	678	7,659	8,437



## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares Core EURO STOXX 50 UCITS ETF	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
<b>Fixed income</b>								
Investment grade	-	57	267	769	58	4,124	-	5,275
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	92,384	92,384
<b>ETFs</b>								
Non-UCITS	-	-	-	-	-	-	463	463
<b>Total</b>	<b>-</b>	<b>57</b>	<b>267</b>	<b>769</b>	<b>58</b>	<b>4,124</b>	<b>92,847</b>	<b>98,122</b>

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares Core FTSE 100 UCITS ETF GBP (Acc)	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Fixed income</b>								
Investment grade	-	10	45	128	1,195	3,850	-	5,228
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	16,817	16,817
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	3	3
Non-UCITS	-	-	-	-	-	-	238	238
<b>Total</b>	<b>-</b>	<b>10</b>	<b>45</b>	<b>128</b>	<b>1,195</b>	<b>3,850</b>	<b>17,058</b>	<b>22,286</b>

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares Core MSCI EMU UCITS ETF	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
<b>Fixed income</b>								
Investment grade	-	-	-	895	1,728	33,639	-	36,262
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	81,357	81,357
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	815	815
Non-UCITS	-	-	-	-	-	-	3,085	3,085
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>895</b>	<b>1,728</b>	<b>33,639</b>	<b>85,257</b>	<b>121,519</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares Core MSCI Pacific ex-Japan UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Fixed income</b>								
Investment grade	-	-	-	4,714	21,015	76,981	-	102,710
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	305,267	305,267
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	140	140
Non-UCITS	-	-	-	-	-	-	5,916	5,916
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,714</b>	<b>21,015</b>	<b>76,981</b>	<b>311,323</b>	<b>414,033</b>

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares Core S&amp;P 500 UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Fixed income</b>								
Investment grade	-	-	-	-	-	115,263	-	115,263
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	1,232,317	1,232,317
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	12	12
Non-UCITS	-	-	-	-	-	-	53,129	53,129
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>115,263</b>	<b>1,285,458</b>	<b>1,400,721</b>

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares Dow Jones Industrial Average UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	19,837	19,837
<b>ETFs</b>								
Non-UCITS	-	-	-	-	-	-	801	801
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,638</b>	<b>20,638</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares FTSE MIB UCITS ETF EUR (Acc)	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
<b>Fixed income</b>								
Investment grade	-	-	-	45	3,305	13,829	-	17,179
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	10,080	10,080
<b>ETFs</b>								
Non-UCITS	-	-	-	-	-	-	403	403
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45</b>	<b>3,305</b>	<b>13,829</b>	<b>10,483</b>	<b>27,662</b>

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares MSCI Canada UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Fixed income</b>								
Investment grade	-	-	-	492	258	7,800	-	8,550
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	48,772	48,772
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	5	5
Non-UCITS	-	-	-	-	-	-	387	387
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>492</b>	<b>258</b>	<b>7,800</b>	<b>49,164</b>	<b>57,714</b>

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares MSCI EM Asia UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Fixed income</b>								
Investment grade	-	-	32	1,114	1,153	26,942	-	29,241
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	72,391	72,391
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	171	171
Non-UCITS	-	-	-	-	-	-	1,632	1,632
<b>Total</b>	<b>-</b>	<b>-</b>	<b>32</b>	<b>1,114</b>	<b>1,153</b>	<b>26,942</b>	<b>74,194</b>	<b>103,435</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares MSCI EMU CHF Hedged UCITS ETF (Acc)</b>	<b>Fr'000</b>	<b>Fr'000</b>	<b>Fr'000</b>	<b>Fr'000</b>	<b>Fr'000</b>	<b>Fr'000</b>	<b>Fr'000</b>	<b>Fr'000</b>
<b>Fixed income</b>								
Investment grade	-	-	-	-	25	1,803	-	1,828
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	2,305	2,305
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	1	1
Non-UCITS	-	-	-	-	-	-	233	233
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25</b>	<b>1,803</b>	<b>2,539</b>	<b>4,367</b>

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares MSCI EMU Small Cap UCITS ETF</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
<b>Fixed income</b>								
Investment grade	-	-	-	1,161	10,706	49,755	-	61,622
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	159,645	159,645
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	1,329	1,329
Non-UCITS	-	-	-	-	-	-	4,768	4,768
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,161</b>	<b>10,706</b>	<b>49,755</b>	<b>165,742</b>	<b>227,364</b>

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares MSCI EMU USD Hedged UCITS ETF (Acc)</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Fixed income</b>								
Investment grade	-	8	37	107	179	11,384	-	11,715
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	3,991	3,991
<b>ETFs</b>								
Non-UCITS	-	-	-	-	-	-	276	276
<b>Total</b>	<b>-</b>	<b>8</b>	<b>37</b>	<b>107</b>	<b>179</b>	<b>11,384</b>	<b>4,267</b>	<b>15,982</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares MSCI Japan UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Fixed income</b>								
Investment grade	-	-	-	-	4,643	32,324	-	36,967
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	96,296	96,296
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	111	111
Non-UCITS	-	-	-	-	-	-	176	176
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,643</b>	<b>32,324</b>	<b>96,583</b>	<b>133,550</b>

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares MSCI Korea UCITS ETF USD (Acc)</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Fixed income</b>								
Investment grade	-	-	6	204	250	3,589	-	4,049
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	1,874	1,874
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	10	10
Non-UCITS	-	-	-	-	-	-	5	5
<b>Total</b>	<b>-</b>	<b>-</b>	<b>6</b>	<b>204</b>	<b>250</b>	<b>3,589</b>	<b>1,889</b>	<b>5,938</b>

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares MSCI UK Small Cap UCITS ETF</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Fixed income</b>								
Investment grade	-	-	-	3,019	1,252	9,850	-	14,121
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	9,033	9,033
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	29	29
Non-UCITS	-	-	-	-	-	-	2,373	2,373
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,019</b>	<b>1,252</b>	<b>9,850</b>	<b>11,435</b>	<b>25,556</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares MSCI UK UCITS ETF</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Fixed income</b>								
Investment grade	-	-	-	-	-	-	3	-
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	-	6,043
<b>ETFs</b>								
Non-UCITS	-	-	-	-	-	-	-	86
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3</b>	<b>6,129</b>

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares MSCI USA Small Cap UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Fixed income</b>								
Investment grade	-	-	-	7	4	19,134	-	19,145
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	-	96,317
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	-	5
Non-UCITS	-	-	-	-	-	-	-	6,855
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7</b>	<b>4</b>	<b>19,134</b>	<b>103,177</b>	<b>122,322</b>

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
<b>iShares MSCI USA UCITS ETF</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
<b>Fixed income</b>								
Investment grade	-	-	-	-	-	-	4,077	-
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	-	28,448
<b>ETFs</b>								
Non-UCITS	-	-	-	-	-	-	-	1,773
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,077</b>	<b>30,221</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares NASDAQ 100 UCITS ETF	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Fixed income</b>								
Investment grade	-	98	458	1,317	107	15,750	-	17,730
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	74,263	74,263
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	47	47
Non-UCITS	-	-	-	-	-	-	2,844	2,844
<b>Total</b>	<b>-</b>	<b>98</b>	<b>458</b>	<b>1,317</b>	<b>107</b>	<b>15,750</b>	<b>77,154</b>	<b>94,884</b>

Collateral type and quality	Maturity tenor						Open	Total
	1 day	2-7 days	8-30 days	30-90 days	91-365 days	More than 365 days		
iShares Nikkei 225 UCITS ETF	¥'000	¥'000	¥'000	¥'000	¥'000	¥'000	¥'000	¥'000
<b>Fixed income</b>								
Investment grade	-	-	-	428	569,233	2,483,853	-	3,053,514
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	5,789,764	5,789,764
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	4,185	4,185
Non-UCITS	-	-	-	-	-	-	24,688	24,688
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>428</b>	<b>569,233</b>	<b>2,483,853</b>	<b>5,818,637</b>	<b>8,872,151</b>

No collateral had a maturity tenor of 1 day.

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, ETFs and money market funds received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

As at 31 January 2019, all non-cash collateral received by the Funds in respect of securities lending transactions is held by the Funds' Depositary (or through its delegates).

The following table lists the ten largest issuers by value of non-cash collateral received by the Funds by way of title transfer collateral arrangement across securities lending transactions as at 31 January 2019.

Issuer	Value	% of NAV
<b>iShares \$ Treasury Bond 1-3yr UCITS ETF</b>		
<b>USD (Acc) B</b>		
Alphabet Inc	1,561	0.73
Amazon.com Inc	1,100	0.52
Microsoft Corp	976	0.46
Rio Tinto Plc	972	0.46
Reckitt Benckiser Group Plc	718	0.34
Facebook Inc	689	0.32
SBA Communications Corp	662	0.31
Nintendo Co Ltd	622	0.29
Unilever Plc	563	0.26
BP Plc	561	0.26
Other issuers	34,046	15.98
<b>Total</b>	<b>42,470</b>	<b>19.93</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Issuer	Value	% of NAV	Issuer	Value	% of NAV
<b>iShares \$ Treasury Bond 3-7yr UCITS ETF</b>	<b>\$'000</b>		<b>iShares € Govt Bond 3-7yr UCITS ETF</b>	<b>€'000</b>	
State of Japan	53,456	3.31	French Republic	4,595	1.22
Amazon.com Inc	35,201	2.18	Oracle Corp	2,927	0.78
JPMorgan Chase & Co	21,692	1.34	Procter & Gamble Co	2,927	0.78
Nintendo Co Ltd	20,381	1.26	Boeing Co	2,927	0.78
Twenty-First Century Fox Inc	18,623	1.15	Bayer AG	1,832	0.49
Alphabet Inc	16,501	1.02	Vertex Pharmaceuticals Inc	1,793	0.48
Bristol-Myers Squibb Co	16,447	1.02	HSBC Holdings Plc	1,704	0.45
JD.com Inc	13,095	0.81	Medtronic Plc	1,543	0.41
Baidu Inc	12,883	0.80	State of Japan	1,343	0.36
Unilever Plc	11,060	0.69	Kingdom of the Netherlands	1,188	0.32
Other issuers	702,182	43.50	Other issuers	34,019	9.04
<b>Total</b>	<b>921,521</b>	<b>57.08</b>	<b>Total</b>	<b>56,798</b>	<b>15.11</b>

Issuer	Value	% of NAV	Issuer	Value	% of NAV
<b>iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)</b>	<b>\$'000</b>		<b>iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)</b>	<b>€'000</b>	
State of Japan	8,446	4.95	Glaxosmithkline Plc	461	0.76
Amazon.com Inc	4,849	2.84	Madison Square Garden Co	326	0.54
JPMorgan Chase & Co	3,179	1.86	Vodafone Group Plc	291	0.48
Nintendo Co Ltd	3,008	1.76	Republic Services Inc	290	0.48
Twenty-First Century Fox Inc	2,741	1.61	Grubhub Inc	283	0.47
Bristol-Myers Squibb Co	2,410	1.41	JPMorgan Chase & Co	275	0.45
Alphabet Inc	2,286	1.34	Grifols SA	261	0.43
JD.com Inc	1,919	1.13	Alphabet Inc	251	0.42
Baidu Inc	1,888	1.11	Taiwan Semiconductor Manufacturing Co Ltd	162	0.27
Unilever Plc	1,668	0.98	Universal Health Services Inc	158	0.26
Other issuers	99,885	58.59	Other issuers	5,679	9.39
<b>Total</b>	<b>132,279</b>	<b>77.58</b>	<b>Total</b>	<b>8,437</b>	<b>13.95</b>

Issuer	Value	% of NAV	Issuer	Value	% of NAV
<b>iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)</b>	<b>€'000</b>		<b>iShares Core EURO STOXX 50 UCITS ETF</b>	<b>€'000</b>	
French Republic	9,261	2.07	United States Treasury	2,453	0.07
State of Japan	6,061	1.35	Rio Tinto Plc	2,015	0.06
Oracle Corp	4,472	1.00	Eni SpA	1,739	0.05
Procter & Gamble Co	4,472	1.00	Diageo Plc	1,598	0.05
Boeing Co	4,472	1.00	Enel SpA	1,536	0.04
Republic of Germany	4,242	0.95	BNP Paribas SA	1,486	0.04
Kingdom of Belgium	4,055	0.90	Royal Dutch Shell Plc	1,140	0.03
Kingdom of the Netherlands	4,055	0.90	Sumitomo Mitsui Financial Group Inc	1,110	0.03
Bayer AG	2,919	0.65	ICICI Bank Ltd	1,068	0.03
HSBC Holdings Plc	2,873	0.64	Kingdom of the Netherlands	1,023	0.03
Other issuers	67,467	15.05	Other issuers	82,954	2.38
<b>Total</b>	<b>114,349</b>	<b>25.51</b>	<b>Total</b>	<b>98,122</b>	<b>2.81</b>



## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Issuer	Value	% of NAV
<b>iShares Core FTSE 100 UCITS ETF GBP (Acc)</b>	<b>£'000</b>	
United States Treasury	1,213	0.27
United Kingdom	992	0.22
French Republic	820	0.18
State of Japan	804	0.18
Republic of Austria	618	0.14
Rio Tinto Plc	330	0.07
Republic of Finland	295	0.07
Diageo Plc	204	0.05
Eni SpA	202	0.05
Amazon.com Inc	189	0.04
Other issuers	16,619	3.71
<b>Total</b>	<b>22,286</b>	<b>4.98</b>

Issuer	Value	% of NAV
<b>iShares Core MSCI EMU UCITS ETF</b>	<b>€'000</b>	
Republic of Austria	5,688	0.35
French Republic	5,313	0.33
United States Treasury	5,308	0.33
Republic of Germany	4,945	0.31
Kingdom of the Netherlands	4,694	0.29
Canada	3,083	0.19
Taiwan Semiconductor Manufacturing Co Ltd	2,691	0.17
United Kingdom	2,598	0.16
State of Japan	2,588	0.16
Sumitomo Mitsui Financial Group Inc	1,837	0.11
Other issuers	82,774	5.12
<b>Total</b>	<b>121,519</b>	<b>7.52</b>

Issuer	Value	% of NAV
<b>iShares Core MSCI Pacific ex-Japan UCITS ETF</b>	<b>\$'000</b>	
State of Japan	29,738	1.92
Republic of Austria	15,688	1.02
United Kingdom	14,641	0.95
French Republic	13,040	0.84
United States Treasury	12,961	0.84
Kingdom of Belgium	7,379	0.48
United Continental Holdings Inc	6,886	0.45
Allergan Plc	5,990	0.39
Republic of Finland	5,817	0.38
Taiwan Semiconductor Manufacturing Co Ltd	5,388	0.35
Other issuers	296,505	19.19
<b>Total</b>	<b>414,033</b>	<b>26.81</b>

Issuer	Value	% of NAV
<b>iShares Core S&amp;P 500 UCITS ETF</b>	<b>\$'000</b>	
State of Japan	66,616	0.21
United Kingdom	41,070	0.13
Alphabet Inc	26,210	0.08
Facebook Inc	21,465	0.07
SPDR Gold Shares	20,989	0.07
Industria De Diseno Textil SA	20,505	0.07
Intesa Sanpaolo SpA	19,028	0.06
JD.com Inc	18,990	0.06
Twenty-First Century Fox Inc	18,838	0.06
Rio Tinto Plc	16,557	0.05
Other issuers	1,130,453	3.64
<b>Total</b>	<b>1,400,721</b>	<b>4.50</b>

Issuer	Value	% of NAV
<b>iShares Dow Jones Industrial Average UCITS ETF</b>	<b>\$'000</b>	
Amazon.com Inc	885	0.17
Industria De Diseno Textil SA	875	0.17
iShares MSCI ACWI ETF	801	0.15
British American Tobacco Plc	722	0.14
Alphabet Inc	637	0.12
Rio Tinto Plc	602	0.11
Royal Bank of Canada	563	0.11
Bank of America Corp	510	0.10
Berkshire Hathaway Inc	472	0.09
Microsoft Corp	447	0.08
Other issuers	14,124	2.68
<b>Total</b>	<b>20,638</b>	<b>3.92</b>

Issuer	Value	% of NAV
<b>iShares FTSE MIB UCITS ETF EUR (Acc)</b>	<b>€'000</b>	
French Republic	3,022	3.16
United States Treasury	3,019	3.15
State of Japan	2,576	2.69
United Kingdom	2,526	2.64
Republic of Austria	2,427	2.53
Republic of Germany	1,215	1.27
Kingdom of the Netherlands	887	0.93
Republic of Finland	797	0.83
Canada	555	0.58
Takeda Pharmaceutical Co Ltd	387	0.40
Other issuers	10,251	10.71
<b>Total</b>	<b>27,662</b>	<b>28.89</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Issuer	Value	% of NAV
<b>iShares MSCI Canada UCITS ETF</b>	<b>\$'000</b>	
State of Japan	3,709	0.54
Facebook Inc	2,716	0.39
Alphabet Inc	2,518	0.37
General Electric Co	2,228	0.32
International Business Machines Corp	2,092	0.30
United Technologies Corp	1,368	0.20
Kao Corp	1,161	0.17
ASML Holding NV	1,156	0.17
Republic of Austria	1,122	0.16
Zurich Insurance Group AG	984	0.14
Other issuers	38,660	5.61
<b>Total</b>	<b>57,714</b>	<b>8.37</b>

Issuer	Value	% of NAV
<b>iShares MSCI EM Asia UCITS ETF</b>	<b>\$'000</b>	
State of Japan	10,464	2.00
French Republic	4,205	0.80
United States Treasury	3,981	0.76
Republic of Germany	3,722	0.71
Republic of Austria	2,609	0.50
Twenty-First Century Fox Inc	1,877	0.36
Kingdom of the Netherlands	1,787	0.34
Microsoft Corp	1,331	0.25
Industria De Diseno Textil SA	1,162	0.22
Berkshire Hathaway Inc	1,121	0.21
Other issuers	71,176	13.59
<b>Total</b>	<b>103,435</b>	<b>19.74</b>

Issuer	Value	% of NAV
<b>iShares MSCI EMU CHF Hedged UCITS ETF (Acc)</b>	<b>Fr'000</b>	
French Republic	269	0.84
United States Treasury	268	0.84
Republic of Germany	268	0.84
Kingdom of the Netherlands	268	0.84
United Kingdom	247	0.77
Republic of Austria	239	0.75
Canada	176	0.55
Spdr Gold Shares	125	0.39
Intesa Sanpaolo SpA	111	0.35
JD.com Inc	111	0.35
Other issuers	2,285	7.16
<b>Total</b>	<b>4,367</b>	<b>13.68</b>

Issuer	Value	% of NAV
<b>iShares MSCI EMU Small Cap UCITS ETF</b>	<b>€'000</b>	
State of Japan	12,593	2.08
United Kingdom	9,870	1.63
French Republic	9,080	1.50
United States Treasury	9,047	1.49
Republic of Austria	8,586	1.42
Taiwan Semiconductor Manufacturing Co Ltd	4,118	0.68
Republic of Germany	3,586	0.59
Sumitomo Mitsui Financial Group Inc	2,990	0.49
Republic of Finland	2,783	0.46
Vale SA	2,759	0.45
Other issuers	161,952	26.70
<b>Total</b>	<b>227,364</b>	<b>37.49</b>

Issuer	Value	% of NAV
<b>iShares MSCI EMU USD Hedged UCITS ETF (Acc)</b>	<b>\$'000</b>	
United States Treasury	2,175	1.01
Kingdom of the Netherlands	1,975	0.92
Republic of Germany	1,860	0.87
French Republic	1,855	0.86
Republic of Austria	1,599	0.74
Canada	1,289	0.60
State of Japan	504	0.23
United Kingdom	411	0.19
SPDR Gold Shares	150	0.07
Intesa Sanpaolo SpA	140	0.07
Other issuers	4,024	1.87
<b>Total</b>	<b>15,982</b>	<b>7.43</b>

Issuer	Value	% of NAV
<b>iShares MSCI Japan UCITS ETF</b>	<b>\$'000</b>	
State of Japan	14,219	3.31
French Republic	4,850	1.13
United States Treasury	4,761	1.11
Republic of Austria	3,731	0.87
United Kingdom	3,203	0.75
United Continental Holdings Inc	2,984	0.70
Twenty-First Century Fox Inc	2,975	0.69
Medtronic Plc	2,615	0.61
Allergan Plc	2,589	0.60
Nike Inc	2,473	0.58
Other issuers	89,150	20.78
<b>Total</b>	<b>133,550</b>	<b>31.13</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Issuer	Value	% of NAV
<b>iShares MSCI Korea UCITS ETF USD (Acc)</b>	<b>\$'000</b>	
French Republic	765	0.76
State of Japan	762	0.75
United States Treasury	729	0.72
Republic of Germany	663	0.65
Republic of Austria	475	0.47
Kingdom of the Netherlands	305	0.30
United Kingdom	116	0.11
Kingdom of Belgium	102	0.10
Republic of Finland	81	0.08
Autodesk Inc	62	0.06
Other issuers	1,878	1.85
<b>Total</b>	<b>5,938</b>	<b>5.85</b>

Issuer	Value	% of NAV
<b>iShares MSCI UK Small Cap UCITS ETF</b>	<b>£'000</b>	
Kingdom of Belgium	4,523	3.66
State of Japan	4,523	3.66
Republic of Austria	3,797	3.07
Taiwan Semiconductor Manufacturing Co Ltd	2,381	1.93
SPDR Gold Shares	2,295	1.86
Chevron Corp	1,554	1.26
Eni SpA	1,028	0.83
Republic of Finland	741	0.60
Alibaba Group Holding Ltd	628	0.51
Republic of Germany	537	0.43
Other issuers	3,549	2.87
<b>Total</b>	<b>25,556</b>	<b>20.68</b>

Issuer	Value	% of NAV
<b>iShares MSCI UK UCITS ETF</b>	<b>£'000</b>	
Rio Tinto Plc	139	0.12
Amazon.com Inc	88	0.08
Diageo Plc	82	0.07
Eni SpA	80	0.07
Alphabet Inc	77	0.07
Royal Dutch Shell Plc	75	0.06
Enel SpA	69	0.06
Industria De Diseno Textil SA	68	0.06
BNP Paribas SA	68	0.06
iShares MSCI ACWI ETF	62	0.05
Other issuers	5,324	4.55
<b>Total</b>	<b>6,132</b>	<b>5.25</b>

Issuer	Value	% of NAV
<b>iShares MSCI USA Small Cap UCITS ETF</b>	<b>\$'000</b>	
State of Japan	11,004	2.14
United Kingdom	6,797	1.32
SPDR Gold Shares	3,479	0.68
Intesa Sanpaolo SpA	3,146	0.61
JD.com Inc	3,091	0.60
Twenty-First Century Fox Inc	2,943	0.57
Taiwan Semiconductor Manufacturing Co Ltd	1,990	0.39
Facebook Inc	1,953	0.38
Vale SA	1,746	0.34
Banco Bilbao Vizcaya Argentaria SA	1,743	0.34
Other issuers	84,430	16.39
<b>Total</b>	<b>122,322</b>	<b>23.76</b>

Issuer	Value	% of NAV
<b>iShares MSCI USA UCITS ETF</b>	<b>\$'000</b>	
State of Japan	2,471	0.46
United Kingdom	1,353	0.25
Industria De Diseno Textil SA	758	0.14
SPDR Gold Shares	691	0.13
Twenty-First Century Fox Inc	677	0.13
Intesa Sanpaolo SpA	628	0.12
JD.com Inc	615	0.11
Amazon.com Inc	552	0.10
Microsoft Corp	531	0.10
iShares MSCI ACWI ETF	499	0.09
Other issuers	25,523	4.76
<b>Total</b>	<b>34,298</b>	<b>6.39</b>

Issuer	Value	% of NAV
<b>iShares NASDAQ 100 UCITS ETF</b>	<b>\$'000</b>	
State of Japan	6,263	0.26
United States Treasury	4,317	0.18
United Kingdom	2,899	0.12
Kingdom of the Netherlands	1,840	0.08
Twenty-First Century Fox Inc	1,718	0.07
Industria De Diseno Textil SA	1,703	0.07
Amazon.com Inc	1,469	0.06
Microsoft Corp	1,382	0.06
iShares MSCI ACWI ETF	1,330	0.06
Berkshire Hathaway Inc	1,282	0.05
Other issuers	70,681	2.96
<b>Total</b>	<b>94,884</b>	<b>3.97</b>

## SUPPLEMENTARY INFORMATION (unaudited) (continued)

## Collateral (continued)

Issuer	Value	% of NAV
<b>iShares Nikkei 225 UCITS ETF</b>	<b>¥'000</b>	
State of Japan	620,602	2.42
French Republic	519,027	2.02
United States Treasury	517,052	2.01
Republic of Austria	404,295	1.58
United Kingdom	403,743	1.57
United Continental Holdings Inc	304,132	1.19
Allergan Plc	263,908	1.03
Nike Inc	210,485	0.82
Republic of Germany	202,402	0.79
Medtronic Plc	197,923	0.77
Other issuers	5,228,582	20.37
<b>Total</b>	<b>8,872,151</b>	<b>34.57</b>

No securities collateral received from a single issuer, in relation to efficient portfolio management and OTC financial derivative instruments, has exceeded 20% of any of the respective Funds' NAV at the financial period end date.

None of the Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the financial period end date.

## Counterparties to securities lending transactions

Counterparty name	Country of establishment
Barclays Capital Securities Ltd	United Kingdom
BNP Paribas Arbitrage SNC	France
Citigroup Global Markets Ltd	United Kingdom
Credit Suisse AG Dublin Branch	Ireland
Credit Suisse Securities (Europe) Limited	United Kingdom
Goldman Sachs International	United Kingdom
HSBC Bank Plc	United Kingdom
J.P. Morgan Securities Plc	United Kingdom
Macquarie Bank Limited	Australia
Merrill Lynch International	United Kingdom
Morgan Stanley & Co. International Plc	United Kingdom
Societe Generale SA	France
The Bank of Nova Scotia	Canada
UBS AG	Switzerland

## GLOSSARY\* (unaudited)

### 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. They are entered into for the purposes of gaining exposure to or hedging against changes in interest rates, changes in the value of securities or foreign currencies. Depending on the terms of a particular contract, futures can be settled either through physical delivery of the underlying instrument or by payment of a cash amount on the settlement date. Upon entering into the contract the Fund is required to deposit initial margin with the broker in the form of cash or securities in an amount that varies depending on the contracts size and risk profile. During the life of the contract the Fund agrees to pay or receive an amount of cash equal to the daily fluctuation in the value of the contract known as variation margin. When the contract is closed, the Fund records a realised gain or loss equal to the difference between the value of the contract at the time it was open and the value at the time it was closed.

### Forward currency contracts

A forward currency contract is an agreement between two parties to buy or sell a currency at a set exchange rate at a certain date in the future. The Fund enters into forward currency contracts as an economic hedge against transactions or financial instruments and to obtain exposure to foreign currencies. Non-deliverable forward foreign currency exchange contracts are settled with the counterparty in US Dollar without the delivery of the foreign currency.

The unrealised gain or loss on open forward currency contracts is calculated by reference to the difference between the contracted rate and the rate to close out the contract as at the financial period end date.

Realised gains or losses are recognised on the maturity of a contract as the difference between the rate that the contract was entered into and the closing spot rate at the settlement date of the contract.

### Redeemable participating shares

The redeemable participating shares can be redeemed for cash equal to a proportionate share of the NAV calculated in accordance with the Company's prospectus. The redeemable participating share is valued at the redemption amount that is payable at the condensed balance sheet date if the shareholder exercised their right to put the shares back to the Company.

The fair value of the financial liabilities for the redeemable participating shares is the redemption amount per share, calculated as the NAV per share less any associated duties and charges and any redemption fee which is payable on the shares redeemed. Any potential duties and charges are at the discretion of the Board of Directors.

Any distributions on these shares are recognised in the Income statement as finance costs.

### Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability.

An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or financial liability is recognised initially, it is measured at its fair value through profit or loss, plus transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

### Equalisation on Distributions

Equalisation arrangements are applied in the case of shares in the Company. These arrangements are intended to ensure that the income distribution per share is not affected by changes in the number of shares in issue during the financial period.

To ensure that each shareholder receives the same rate of distribution per share, the buying price of each share contains an amount called equalisation. This is equivalent to the net of distributable income less expenses, accrued in the Company at the time of purchase/sale.

As part of the distribution payment, the average amount of this equalisation is returned to shareholders who subscribed to or redeemed from the Company during the financial period. The equalisation element of the distribution is treated as a repayment of capital.

\*The Glossary is an integral part of the notes to the financial statements.

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