iShares
by BlackRock

Annual report and audited financial statements

iShares IV PLC

(REPORT FOR INVESTORS IN SWITZERLAND)

Some funds of the company are not authorised by the FINMA to be offered to unqualified investors in 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 offer to unqualified investors in Switzerland.

For the financial year ended 31 May 2022

iSHARES IV PLC

CONTENTS **Page**

Overview

General information 3

Chair's statement 6

Background 9

Performance

Investment manager's report 12

Governance

Board of directors 26

Corporate governance statement 28

Audit committee report 39

Directors' report 42

Depositary's report to the shareholders 46

Independent auditor's report 47

Financial statements

Income statement 54

Statement of changes in net assets attributable to redeemable participating shareholders 69

Balance sheet 84

Notes to the financial statements 99

Schedules of investments 234

Additional information and regulatory disclosures (unaudited)

Schedules of material purchases and sales (unaudited) 644

Information for investors in Switzerland (unaudited) 707

Information for investors in France (unaudited) 709

Transactions with connected persons (unaudited) 709

Transaction costs (unaudited) 709

Soft commissions (unaudited) 710

Cross investments (unaudited) 710

Global exposure (unaudited) 711

Leverage (unaudited) 711

CONTENTS (continued) **Page**

Additional information and regulatory disclosures (unaudited) (continued)

Report on remuneration (unaudited)	712
Efficient portfolio management and securities financing transactions (unaudited)	717
Disclaimers (unaudited)	773

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

iSHARES IV PLC

GENERAL INFORMATION

Board of Directors[1]
William McKechnie (Chair) (Irish)
Jessica Irschick (British)[2]
Padraig Kenny (Irish)
Ros O'Shea (Irish)
Deirdre Somers (Irish)

[1]All Directors are non-executive.
[2]Employee of the BlackRock Group.

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

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

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

Currency Hedging Manager[3]
State Street Global Markets Currency Manager
5th Floor
One Lincoln Street
Boston
MA 02111-2900
United States

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

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

PRC Sub-Custodian[4]
The Hong Kong and Shanghai Banking
Corporation Limited
1 Queen's Road Central
Hong Kong
China

RQFII Custodian[4]
HSBC Bank (China) Co Ltd
33th Floor, HSBC Building
Shanghai IFC
8 Century Avenue
Pudong
Shanghai
China 200120

Secretary of the Manager
Sanne Corporate Administration Services (Ireland) Limited
4th Floor
76 Baggot Street Lower
Dublin 2
Ireland

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

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

Sub-Investment Managers[5]
BlackRock Financial Management Inc.
40 East 52nd Street
New York
NY 10022
United States

GENERAL INFORMATION (continued)

Sub-Investment Managers[5] (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

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

Legal Advisers to Irish Law:
William Fry LLP
2 Grand Canal Square
Dublin 2
Ireland

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

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

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

[3]In respect of the currency hedged share classes of certain Funds only.
[4]People's Republic of China (PRC) Sub-Custodian and Renminbi Qualified Foreign Institutional Investor (RQFII) Custodian relate to iShares China CNY Bond UCITS ETF, iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF only.
[5]In respect of certain Funds only.

Entity registration number: 472684

GENERAL INFORMATION (continued)

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

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

The Entity is duly registered with the Comisión Nacional del Mercado de Valores in Spain under number 1042.

CHAIR'S STATEMENT

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

Overview of the Entity

iShares IV public limited company (the "Entity") is an open-ended investment company with variable capital. The Entity was incorporated in Ireland on 3 July 2009 with limited liability and segregated liability between its Funds and is organised under the laws of Ireland as a Public Limited Company ("plc") pursuant to the Companies Act 2014 (as amended) (the "Companies Act") and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulation 2011 (as amended) (the "UCITS Regulations") and is regulated by the Central Bank of Ireland (the "CBI").

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

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

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

Management and Administration

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

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

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

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

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

CHAIR'S STATEMENT (continued)

The Board

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

I was appointed as non-executive director on 30 December 2021 and assumed the Chair of the Board on 27 July 2022 upon the retirement of Paul McNaughton. Paul McNaughton and Paul McGowan retired as Directors of the Entity on 27 July 2022 following reaching nine years tenue on the Board and Padraig Kenny was appointed as non-executive Director and Senior Independent Director. Deirdre Somers was appointed as Chair of the Audit Committee upon the retirement of Paul McGowan. Mr Barry O'Dwyer resigned from the Board on 27 July 2022 and subsequently has retired from the BlackRock Group. The Board wishes to thank Mr O'Dwyer, Mr McNaughton and Mr McGowan for their service to the Entity and their contributions to the Board and its Committees.

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

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

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

Matters relating to the Entity during the financial year

There were 60 Funds in operation as at 31 May 2022.

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

The infectious respiratory illness caused by a novel coronavirus known as COVID-19 has had a profound impact on all aspects of society over the last two years. While there is a growing consensus in developed economies that the worst of the impact is now over, there is an expectation that travel restrictions, enhanced health screenings at ports of entry and elsewhere, disruption of and delays in healthcare service preparation and delivery, cancellations, supply chain disruptions, and lower consumer demand will create ongoing challenges. While widescale vaccination programmes are now in place in many countries and are having a positive effect, the impact of COVID-19 continues to adversely affect the economies of many nations across the entire global economy and this impact may be greater where vaccination rates are lower, such as in certain emerging markets. While it is difficult to make timing predictions, it is expected that the economic effects of COVID-19 will continue to be felt for a period after the virus itself has moved from being pandemic to endemic in nature and this in turn may continue to impact investments held by the Funds.

CHAIR'S STATEMENT (continued)

Matters relating to the Entity during the financial year (continued)

Certain financial markets have fallen due primarily to geo-political tensions arising from Russia's incursion into Ukraine and the impact of the subsequent range of sanctions, regulations and other measures which impaired normal trading in Russian securities. The Board and the Investment Manager continue to monitor investment performance in line with the Funds' investment objectives, and the operations of the Funds and the publication of NAVs are continuing.

William McKechnie
Chair
25 August 2022

iSHARES IV PLC

BACKGROUND

The Entity is an open-ended investment company with variable capital. The Entity was incorporated in Ireland on 3 July 2009 with limited liability and segregated liability between its funds and is organised under the laws of Ireland and is regulated by the CBI as a public limited company pursuant to the Companies Act 2014 (as amended) and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the “UCITS Regulations”).

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

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

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

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

Fund details
The Entity had 60 Funds approved in Switzerland for sale to unqualified investors as at 31 May 2022.

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

Changes to the Entity during the financial year
On 29 June 2021, iShares MSCI USA Momentum Factor ESG UCITS ETF and iShares MSCI USA Value Factor ESG UCITS ETF commenced trading.

On 2 August 2021, iShares MSCI Global Semiconductors UCITS ETF commenced trading.

On 24 August 2021, the benchmark index names were changed for the below Funds:

Fund name	Previous benchmark index name	Updated benchmark index name
iShares China CNY Bond UCITS ETF	Bloomberg Barclays China Treasury & Policy Bank Index	Bloomberg China Treasury & Policy Bank Index
iShares Fallen Angels High Yield Corp Bond UCITS ETF	Bloomberg Barclays Global Corporate ex EM Fallen Angels 3% Issuer Capped Index	Bloomberg Global Corporate ex EM Fallen Angels 3% Issuer Capped Index
iShares US Mortgage Backed Securities UCITS ETF	Bloomberg Barclays US Mortgage Backed Securities Index	Bloomberg US Mortgage Backed Securities Index

BACKGROUND (continued)

Changes to the Entity during the financial year (continued)

On 13 September 2021, an updated prospectus was issued by the Entity to reflect the launch of iShares MSCI USA Momentum Factor ESG UCITS ETF, iShares MSCI USA Value Factor ESG UCITS ETF and iShares MSCI Global Semiconductors UCITS ETF. The prospectus also identifies which Funds promote environmental or social characteristics, categorised as "Article 8 Funds" under the EU Sustainable Finance Disclosure Regulation ("SFDR"), and reflects updates to risk factors with the impact of ESG benchmark index screening.

On 1 December 2021, the benchmark index names were changed for the below funds:

Fund name	Previous benchmark index name	Updated benchmark index name
iShares MSCI EM ESG Enhanced UCITS ETF	MSCI EM ESG Enhanced Focus Index	MSCI EM ESG Enhanced Focus CTB Index
iShares MSCI EMU ESG Enhanced UCITS ETF	MSCI EMU ESG Enhanced Focus Index	MSCI EMU ESG Enhanced Focus CTB Index
iShares MSCI Europe ESG Enhanced UCITS ETF	MSCI Europe ESG Enhanced Focus Index	MSCI Europe ESG Enhanced Focus CTB Index
iShares MSCI Japan ESG Enhanced UCITS ETF	MSCI Japan ESG Enhanced Focus Index	MSCI Japan ESG Enhanced Focus CTB Index
iShares MSCI USA ESG Enhanced UCITS ETF	MSCI USA ESG Enhanced Focus Index	MSCI USA ESG Enhanced Focus CTB Index
iShares MSCI World ESG Enhanced UCITS ETF	MSCI World ESG Enhanced Focus Index	MSCI World ESG Enhanced Focus CTB Index

On 1 December 2021, an updated prospectus was issued by the Entity to identify which Funds have sustainable investments as an objective, categorised as "Article 9 Funds" under SFDR, and reflect updates to risk factors with the impact of ESG benchmark index screening.

On 7 December 2021, iShares MSCI China Tech UCITS ETF commenced trading.

On 30 December 2021 Mr. William McKechnie was appointed as a non-executive Director.

On 3 February 2022, the agreement with State Street Bank International GmbH, acting as Information Agent in Germany, was terminated.

On 15 March 2022, an updated prospectus was issued by the Entity to include iShares Digital Entertainment and Education UCITS ETF.

On 5 April 2022, the agreement with UniCredit Bank Austria AG, acting as Paying and Information Agent in Austria, was terminated.

The following share classes were launched during the financial year:

Fund name	Share class	Launch date
iShares MSCI USA ESG Enhanced UCITS ETF	EUR Hedged (Acc)	25 June 2021
iShares MSCI World ESG Enhanced UCITS ETF	NZD Hedged (Acc)	7 September 2021
iShares $ Ultrashort Bond ESG UCITS ETF	USD (Acc)	4 October 2021
iShares MSCI China A UCITS ETF	EUR Hedged (Acc)	21 February 2022
iShares MSCI USA ESG Screened UCITS ETF	EUR Hedged (Acc)	22 February 2022
iShares € Ultrashort Bond UCITS ETF	EUR (Acc)	26 April 2022
iShares € Ultrashort Bond UCITS ETF	EUR (Dist)	26 April 2022

BACKGROUND (continued)

Outbreak of COVID-19

The coronavirus outbreak has had a profound impact on all aspects of society in recent years. While there is a growing consensus in developed economies that the worst of the impact is now over, there is an expectation that travel restrictions, enhanced health screenings at ports of entry and elsewhere, disruption of and delays in healthcare service preparation and delivery, cancellations, supply chain disruptions, and lower consumer demand will create ongoing challenges. While widescale vaccination programmes are now in place in many countries and are having a positive effect, the impact of COVID-19 continues to adversely affect the economies of many nations across the globe and this impact may be greater where vaccination rates are lower, such as in certain emerging markets. Although it is difficult to make timing predictions, it is expected that the economic effects of COVID-19 will continue to be felt for a period after the virus itself has moved from being pandemic to endemic in nature, and this in turn may continue to impact investments held by each Fund.

The Board and the Investment Manager have assessed the impact of market conditions arising from the COVID-19 outbreak on the Funds' ability to meet their investment objectives. Based on the latest available information, the Funds continue to be managed in line with their investment objectives, with no disruption to the operations of the Funds and the publication of NAV.

Russia-Ukraine conflict

A review of the implications of the Russia-Ukraine conflict, which has occurred during the financial year are set out in the Chair's statement.

Stock exchange listings

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

INVESTMENT MANAGER'S REPORT

Investment objective

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

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

The following table outlines the investment management approach adopted for each Fund. It also identifies which Funds promote environmental or social characteristics ("Article 8 Funds") or have sustainable investments as an objective ("Article 9 Funds"), under the EU Sustainable Finance Disclosure Regulation ("SFDR"). Further detail around how Article 8 Funds have achieved these characteristics and objectives is included in the SFDR review section of this Investment Manager's Report for the period under review.

The Technical Screening Criteria ("TSC") of the EU Taxonomy Regulation ("Taxonomy") were finalised only on 9 December 2021 (i.e., in respect of the first two Taxonomy environmental objectives of climate change mitigation and climate change adaptation) or have not yet been developed (i.e., for the other four Taxonomy environmental objectives). These detailed criteria will require the availability of multiple, specific data points regarding each investment. During the reporting period, there was insufficient reliable, timely and verifiable data available for the Investment Manager to be able to assess investments using the TSC.

In addition, the Regulatory Technical Standards ("RTS") under the SFDR, which define the methodology for the calculation of the share of environmentally sustainable investments and the templates for these disclosures are not yet in force. During the reporting period, the Investment Manager was not able to provide standardised and comparable disclosures on the Taxonomy alignments of the Funds.

While there may be investments held by each Fund that are in economic activities that contribute to an environmental objective and may be eligible to be assessed against the TSC, the Investment Manager is not currently in a position to describe:

1. the extent to which the investments of each Fund are in economic activities that qualify as environmentally sustainable and are aligned with the Taxonomy Regulation;
2. the proportion, as a percentage of each Fund's portfolios, of investments in environmentally sustainable economic activities which are aligned with the Taxonomy Regulation; or
3. the proportion, as a percentage of each Fund's portfolios, of enabling and transitional activities (as described in the Taxonomy Regulation).

The Investment Manager is keeping this situation under active review and where, in its discretion, it has assessed that it has sufficient reliable, timely and verifiable data on each Fund's investments, the Investment Manager will provide the descriptions referred to above, in which case the Fund's prospectus or the relevant supplement will be updated. For further information please refer to
https://www.blackrock.com/corporate/literature/prospectus/eu-taxonomy.pdf

For any other Funds that do not meet the SFDR criteria for Article 8 or 9 Funds, the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Fund name	Benchmark index	Investment management approach	SFDR classification
iShares $ Short Duration Corp Bond UCITS ETF	Markit iBoxx USD Liquid Investment Grade 0-5 Index	Index tracking - non-replicating	Other
iShares $ Short Duration High Yield Corp Bond UCITS ETF	Markit iBoxx USD Liquid High Yield 0-5 Capped Index	Index tracking - non-replicating	Other
iShares $ Treasury Bond 20+yr UCITS ETF	ICE U.S. Treasury 20+ Years Bond Index	Index tracking - non-replicating	Other
iShares $ Ultrashort Bond ESG UCITS ETF	iBoxx MSCI ESG USD Liquid Investment Grade Ultrashort Index	Index tracking - non-replicating	Article 8
iShares $ Ultrashort Bond UCITS ETF	Markit iBoxx USD Liquid Investment Grade Ultrashort Index	Index tracking - non-replicating	Other

INVESTMENT MANAGER'S REPORT (continued)

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

Fund name	Benchmark index	Investment management approach	SFDR classification
iShares € Govt Bond 20yr Target Duration UCITS ETF	Markit iBoxx EUR Eurozone 20yr Target Duration Index	Index tracking - non-replicating	Other
iShares € Ultrashort Bond UCITS ETF	Markit iBoxx EUR Liquid Investment Grade Ultrashort Index	Index tracking - non-replicating	Other
iShares Ageing Population UCITS ETF	STOXX Global Ageing Population Index	Index tracking - non-replicating	Article 8
iShares Automation & Robotics UCITS ETF	STOXX Global Automation & Robotics Index	Index tracking - non-replicating	Article 8
iShares China CNY Bond UCITS ETF	Bloomberg China Treasury & Policy Bank Index	Index tracking - replicating	Other
iShares Digital Security UCITS ETF	STOXX Global Digital Security Index	Index tracking - non-replicating	Article 8
iShares Digitalisation UCITS ETF	STOXX Global Digitalisation Index	Index tracking - non-replicating	Article 8
iShares Edge MSCI Europe Momentum Factor UCITS ETF	MSCI Europe Momentum Index	Index tracking - non-replicating	Other
iShares Edge MSCI Europe Multifactor UCITS ETF	MSCI Europe Diversified Multiple-Factor Index	Index tracking - non-replicating	Other
iShares Edge MSCI Europe Quality Factor UCITS ETF	MSCI Europe Sector Neutral Quality Index	Index tracking - non-replicating	Other
iShares Edge MSCI Europe Size Factor UCITS ETF	MSCI Europe Mid-Cap Equal Weighted Index	Index tracking - non-replicating	Other
iShares Edge MSCI Europe Value Factor UCITS ETF	MSCI Europe Enhanced Value Index	Index tracking - non-replicating	Other
iShares Edge MSCI USA Momentum Factor UCITS ETF	MSCI USA Momentum Index	Index tracking - non-replicating	Other
iShares Edge MSCI USA Multifactor UCITS ETF	MSCI USA Diversified Multiple-Factor Index	Index tracking - non-replicating	Other
iShares Edge MSCI USA Quality Factor UCITS ETF	MSCI USA Sector Neutral Quality Index	Index tracking - non-replicating	Other
iShares Edge MSCI USA Size Factor UCITS ETF	MSCI USA Mid-Cap Equal Weighted Index	Index tracking - non-replicating	Other
iShares Edge MSCI USA Value Factor UCITS ETF	MSCI USA Enhanced Value Index	Index tracking - replicating	Other
iShares Edge MSCI World Momentum Factor UCITS ETF	MSCI World Momentum Index	Index tracking - non-replicating	Other
iShares Edge MSCI World Multifactor UCITS ETF	MSCI World Diversified Multiple-Factor Index	Index tracking - non-replicating	Other
iShares Edge MSCI World Quality Factor UCITS ETF	MSCI World Sector Neutral Quality Index	Index tracking - non-replicating	Other
iShares Edge MSCI World Size Factor UCITS ETF	MSCI World Mid-Cap Equal Weighted Index	Index tracking - non-replicating	Other
iShares Edge MSCI World Value Factor UCITS ETF	MSCI World Enhanced Value Index	Index tracking - non-replicating	Other
iShares Electric Vehicles and Driving Technology UCITS ETF	STOXX Global Electric Vehicles and Driving Technology Index	Index tracking - non-replicating	Article 8
iShares Fallen Angels High Yield Corp Bond UCITS ETF	Bloomberg Global Corporate ex EM Fallen Angels 3% Issuer Capped Index	Index tracking - non-replicating	Other
iShares Healthcare Innovation UCITS ETF	STOXX Global Breakthrough Healthcare Index	Index tracking - non-replicating	Article 8

INVESTMENT MANAGER'S REPORT (continued)

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

Fund name	Benchmark index	Investment management approach	SFDR classification
iShares MSCI China A UCITS ETF	MSCI China A Inclusion Index	Index tracking - non-replicating	Other
iShares MSCI China Tech UCITS ETF[1]	MSCI China Technology Sub-Industries ESG Screened Select Capped Index	Index tracking - replicating	Article 8
iShares MSCI China UCITS ETF	MSCI China Index	Index tracking - replicating	Other
iShares MSCI EM ESG Enhanced UCITS ETF	MSCI EM ESG Enhanced Focus CTB Index	Index tracking - non-replicating	Article 9
iShares MSCI EM ex-China UCITS ETF	MSCI Emerging Markets ex China Index	Index tracking - replicating	Other
iShares MSCI EM IMI ESG Screened UCITS ETF	MSCI EM IMI ESG Screened Index	Index tracking - non-replicating	Article 8
iShares MSCI EM SRI UCITS ETF	MSCI EM SRI Select Reduced Fossil Fuel Index	Index tracking - replicating	Article 8
iShares MSCI EMU ESG Enhanced UCITS ETF	MSCI EMU ESG Enhanced Focus CTB Index	Index tracking - non-replicating	Article 9
iShares MSCI EMU ESG Screened UCITS ETF	MSCI EMU ESG Screened Index	Index tracking - non-replicating	Article 8
iShares MSCI EMU Large Cap UCITS ETF	MSCI EMU Large Cap Index	Index tracking - replicating	Other
iShares MSCI EMU Mid Cap UCITS ETF	MSCI EMU Mid Cap Index	Index tracking - replicating	Other
iShares MSCI Europe ESG Enhanced UCITS ETF	MSCI Europe ESG Enhanced Focus CTB Index	Index tracking - non-replicating	Article 9
iShares MSCI Europe ESG Screened UCITS ETF	MSCI Europe ESG Screened Index	Index tracking - non-replicating	Article 8
iShares MSCI France UCITS ETF	MSCI France Index	Index tracking - replicating	Other
iShares MSCI Global Semiconductors UCITS ETF[2]	MSCI ACWI IMI Semiconductors & Semiconductor Equipment ESG Screened Select Capped Index	Index tracking - replicating	Article 8
iShares MSCI India UCITS ETF	MSCI India Index Net USD	Index tracking - replicating	Other
iShares MSCI Japan ESG Enhanced UCITS ETF	MSCI Japan ESG Enhanced Focus CTB Index	Index tracking - non-replicating	Article 9
iShares MSCI Japan ESG Screened UCITS ETF	MSCI Japan ESG Screened Index	Index tracking - non-replicating	Article 8
iShares MSCI Japan SRI UCITS ETF	MSCI Japan SRI Select Reduced Fossil Fuel Index	Index tracking - replicating	Article 8
iShares MSCI USA ESG Enhanced UCITS ETF	MSCI USA ESG Enhanced Focus CTB Index	Index tracking - non-replicating	Article 9
iShares MSCI USA ESG Screened UCITS ETF	MSCI USA ESG Screened Index	Index tracking - non-replicating	Article 8
iShares MSCI USA Momentum Factor ESG UCITS ETF[3]	MSCI USA Momentum ESG Reduced Carbon Target Select Index	Index tracking - replicating	Article 8
iShares MSCI USA SRI UCITS ETF	MSCI USA SRI Select Reduced Fossil Fuel Index	Index tracking - replicating	Article 8
iShares MSCI USA Value Factor ESG UCITS ETF[3]	MSCI USA Value ESG Reduced Carbon Target Select Index	Index tracking - replicating	Article 8
iShares MSCI World ESG Enhanced UCITS ETF	MSCI World ESG Enhanced Focus CTB Index	Index tracking - non-replicating	Article 9

INVESTMENT MANAGER'S REPORT (continued)

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

Fund name	Benchmark index	Investment management approach	SFDR classification
iShares MSCI World ESG Screened UCITS ETF	MSCI World ESG Screened Index	Index tracking - non-replicating	Article 8
iShares MSCI World SRI UCITS ETF	MSCI World SRI Select Reduced Fossil Fuel Index	Index tracking - non-replicating	Article 8
iShares NASDAQ US Biotechnology UCITS ETF	NASDAQ Biotechnology Index	Index tracking - replicating	Other
iShares Smart City Infrastructure UCITS ETF	STOXX Global Smart City Infrastructure Index	Index tracking - non-replicating	Article 9
iShares US Mortgage Backed Securities UCITS ETF	Bloomberg US Mortgage Backed Securities Index	Index tracking - non-replicating	Other

[1] The Fund launched on 7 December 2021.
[2] The Fund launched on 2 August 2021.
[3] The Fund launched on 29 June 2021.

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

For physically replicating funds, the investment management approach is to buy a portfolio of securities that as far as practicable consist of the securities that make up the benchmark index, in similar proportion to the weights represented in the benchmark index over a defined period of time.

For non-replicating funds, the investment management approach aims to match the main risk characteristics of the benchmark index by investing in a portfolio that is primarily made up of securities that represent the benchmark index. The objective is to generate a return which is as close as practicable to the total return of the benchmark index net of transaction costs and gross of fees and other cost.

Performance summary, tracking difference and tracking error

The following table compares the realised Fund performance against the performance of the relevant benchmark index measure during the financial year ended 31 May 2022. It also discloses the anticipated tracking error of the Fund (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Fund as at 31 May 2022.

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

- Fund returns disclosed are the performance returns for the primary share class for each Fund, net of fees, which has been selected as a representative share class. The primary share class represents the class of share invested in by the majority of investors in the Fund and also takes into account other relevant factors such as the Fund's base currency. The returns disclosed for the comparative are in the same currency as the primary share class, unless otherwise stated. Performance returns for any other share class can be made available on request.
- For Funds that commenced trading and/or fully redeemed during the financial year, returns are shown from the date the Fund commenced trading and/or to the date the Fund fully redeemed, and the total expense ratio ("TER") is the effective TER from the date the Fund commenced trading and/or to the date the Fund fully redeemed.
- Fund returns are based on the NAV calculated in accordance with the prospectus for the financial year under review with any dividends reinvested. Where, due to a public holiday, a date relevant to determination of the fund returns would not be a dealing day (such that a NAV would not otherwise be calculated on that day), a NAV may nevertheless be determined and calculated in accordance with the prospectus for the purposes of these disclosures. Additionally, due to Financial Reporting Standard 102 ("FRS 102") requirements which apply to the financial statements, there may be differences between the NAV per share as recorded in the financial statements and the NAV per share calculated in accordance with the prospectus.
- Tracking difference is defined as the difference in returns between a Fund and its benchmark index.

INVESTMENT MANAGER'S REPORT (continued)

Performance summary, tracking difference and tracking error (continued)

- Each Fund's TER is accrued on a daily basis throughout the financial year, 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 of the Fund and can be greater than the headline TER in a positive market and lower than the TER in a negative market. The TER expresses the sum of all fees, operating costs and expenses, with the exception of direct trading costs and performance fees, charged to each Fund's assets as a percentage of the average Fund assets based on a twelve-month period ended 31 May 2022.
- Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.
- Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period. Where a Fund has not been trading for 36 months, the annualised tracking error since inception has been presented.

Performance summary, tracking difference and tracking error (continued)

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

Fund name	Fund return %	Benchmark index return %	TER %	Tracking difference gross of TER %	Net income difference[1]	Securities lending	Transaction costs	Sampling	Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
iShares $ Short Duration Corp Bond UCITS ETF	(4.25)	(4.15)	0.20	0.10			√	√	Up to 0.200	0.08	
iShares $ Short Duration High Yield Corp Bond UCITS ETF	(1.60)	(1.32)	0.45	0.17		√	√	√	Up to 0.300	0.24	
iShares $ Treasury Bond 20+yr UCITS ETF	(14.47)	(14.47)	0.07	0.07		√	√	√	Up to 0.100	0.04	
iShares $ Ultrashort Bond ESG UCITS ETF	(0.05)	0.01	0.09	0.03			√	√	Up to 0.100	0.09	
iShares $ Ultrashort Bond UCITS ETF	(0.11)	0.02	0.09	(0.04)			√	√	Up to 0.090	0.10	a
iShares € Govt Bond 20yr Target Duration UCITS ETF	(21.14)	(21.09)	0.15	0.10		√	√	√	Up to 0.200	0.03	
iShares € Ultrashort Bond UCITS ETF	(0.56)	(0.50)	0.09	0.03		√	√	√	Up to 0.090	0.06	
iShares Ageing Population UCITS ETF	(19.04)	(18.87)	0.40	0.23	√	√	√	√	Up to 0.300	0.15	
iShares Automation & Robotics UCITS ETF	(17.23)	(17.26)	0.40	0.43	√	√	√	√	Up to 0.400	0.19	
iShares China CNY Bond UCITS ETF	0.36	0.57	0.35	0.14			√	√	Up to 0.300	0.20	
iShares Digital Security UCITS ETF	(13.72)	(13.36)	0.40	0.04	√	√	√	√	Up to 0.400	0.16	b
iShares Digitalisation UCITS ETF	(31.48)	(31.31)	0.40	0.23	√	√	√	√	Up to 0.300	0.21	c
iShares Edge MSCI Europe Momentum Factor UCITS ETF	(2.99)	(3.14)	0.25	0.40	√	√	√	√	Up to 0.300	0.15	f, g

Performance summary, tracking difference and tracking error (continued)

Fund name	Fund return %	Benchmark index return %	TER %	Tracking difference gross of TER %	Net income difference[1]	Securities lending	Transaction costs	Sampling	Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
iShares Edge MSCI Europe Multifactor UCITS ETF	(0.15)	(0.06)	0.45	0.36	√	√	√	√	Up to 0.300	0.17	
iShares Edge MSCI Europe Quality Factor UCITS ETF	0.49	0.33	0.25	0.41	√	√	√	√	Up to 0.300	0.14	
iShares Edge MSCI Europe Size Factor UCITS ETF	(4.98)	(5.13)	0.25	0.40	√	√	√	√	Up to 0.300	0.18	
iShares Edge MSCI Europe Value Factor UCITS ETF	9.76	9.56	0.25	0.45	√	√	√	√	Up to 0.300	0.15	
iShares Edge MSCI USA Momentum Factor UCITS ETF	(13.14)	(13.13)	0.20	0.19	√		√	√	Up to 0.150	0.04	
iShares Edge MSCI USA Multifactor UCITS ETF	(1.69)	(1.56)	0.35	0.22	√		√	√	Up to 0.250	0.05	
iShares Edge MSCI USA Quality Factor UCITS ETF	(3.48)	(3.48)	0.20	0.20	√		√	√	Up to 0.150	0.05	
iShares Edge MSCI USA Size Factor UCITS ETF	(5.22)	(5.26)	0.20	0.24	√	√	√	√	Up to 0.150	0.06	
iShares Edge MSCI USA Value Factor UCITS ETF	(2.41)	(2.63)	0.20	0.42	√		√	√	Up to 0.150	0.07	
iShares Edge MSCI World Momentum Factor UCITS ETF	(9.95)	(9.84)	0.30	0.19	√	√	√	√	Up to 0.200	0.07	
iShares Edge MSCI World Multifactor UCITS ETF	(5.67)	(5.37)	0.50	0.20	√	√	√	√	Up to 0.250	0.05	
iShares Edge MSCI World Quality Factor UCITS ETF	(5.99)	(5.88)	0.30	0.19	√	√			Up to 0.200	0.04	
iShares Edge MSCI World Size Factor UCITS ETF	(11.26)	(11.22)	0.30	0.26	√	√			Up to 0.200	0.07	
iShares Edge MSCI World Value Factor UCITS ETF	(2.33)	(2.27)	0.30	0.24	√	√	√	√	Up to 0.200	0.09	g
iShares Electric Vehicles and Driving Technology UCITS ETF	(16.38)	(16.33)	0.40	0.35	√	√	√	√	Up to 0.400	0.17	c
iShares Fallen Angels High Yield Corp Bond UCITS ETF	(10.56)	(10.22)	0.50	0.16		√	√	√	Up to 0.250	0.59	d
iShares Healthcare Innovation UCITS ETF	(29.64)	(29.50)	0.40	0.26	√	√	√	√	Up to 0.300	0.16	c, f, g

Performance summary, tracking difference and tracking error (continued)

Fund name	Fund return %	Benchmark index return %	TER %	Tracking difference gross of TER %	Net income difference[1]	Securities lending	Transaction costs	Sampling	Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
iShares MSCI China A UCITS ETF	(23.12)	(22.87)	0.40	0.15			√	√	Up to 2.500	0.14	c
iShares MSCI China Tech UCITS ETF	(25.14)	(24.99)	0.22	0.07			√	√	Up to 0.200	0.06	f
iShares MSCI China UCITS ETF	(36.19)	(35.92)	0.40	0.13		√	√	√	Up to 0.250	0.14	e
iShares MSCI EM ESG Enhanced UCITS ETF	(20.22)	(19.98)	0.18	(0.06)	√	√	√	√	Up to 0.500	0.73	f, h
iShares MSCI EM ex-China UCITS ETF	(10.27)	(10.02)	0.25	0.00	√		√	√	Up to 0.500	1.97	e, f, g
iShares MSCI EM IMI ESG Screened UCITS ETF	(19.58)	(19.60)	0.18	0.20	√	√	√	√	Up to 0.500	0.63	d, e
iShares MSCI EM SRI UCITS ETF	(14.59)	(14.29)	0.25	(0.05)	√		√	√	Up to 0.500	0.26	f, g
iShares MSCI EMU ESG Enhanced UCITS ETF	(4.73)	(5.21)	0.12	0.60	√	√	√	√	Up to 0.250	0.18	
iShares MSCI EMU ESG Screened UCITS ETF	(4.21)	(4.73)	0.12	0.64	√	√	√	√	Up to 0.300	0.18	
iShares MSCI EMU Large Cap UCITS ETF	(3.69)	(4.02)	0.49	0.82	√	√	√	√	Up to 0.250	0.21	i
iShares MSCI EMU Mid Cap UCITS ETF	(4.29)	(4.34)	0.49	0.54	√	√			Up to 0.300	0.14	
iShares MSCI Europe ESG Enhanced UCITS ETF	1.34	1.09	0.12	0.37	√	√	√	√	Up to 0.200	0.13	
iShares MSCI Europe ESG Screened UCITS ETF	1.12	0.82	0.12	0.42	√	√	√	√	Up to 0.300	0.11	
iShares MSCI France UCITS ETF	2.81	2.07	0.25	0.99	√	√	√	√	Up to 0.500	0.32	
iShares MSCI Global Semiconductors UCITS ETF	(7.60)	(7.35)	0.29	0.04	√		√	√	Up to 0.150	0.11	
iShares MSCI India UCITS ETF	0.59	1.37	0.65	(0.13)	√		√	√	Up to 0.400	0.13	b
iShares MSCI Japan ESG Enhanced UCITS ETF	(14.23)	(14.14)	0.15	0.06	√	√			Up to 0.200	0.11	

Performance summary, tracking difference and tracking error (continued)

Fund name	Fund return %	Benchmark index return %	TER %	Tracking difference gross of TER %	Net income difference[1]	Securities lending	Transaction costs	Sampling	Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
iShares MSCI Japan ESG Screened UCITS ETF	(13.66)	(13.55)	0.15	0.04	√	√	√	√	Up to 0.150	0.10	
iShares MSCI Japan SRI UCITS ETF	(13.19)	(13.01)	0.20	0.02	√		√	√	Up to 0.150	0.06	
iShares MSCI USA ESG Enhanced UCITS ETF	(4.24)	(4.39)	0.07	0.22	√				Up to 0.100	0.04	
iShares MSCI USA ESG Screened UCITS ETF	(2.73)	(2.94)	0.07	0.28	√		√	√	Up to 0.150	0.04	
iShares MSCI USA Momentum Factor ESG UCITS ETF	(13.27)	(13.26)	0.18	0.17	√				Up to 0.150	0.03	
iShares MSCI USA SRI UCITS ETF	0.41	0.41	0.20	0.20	√		√	√	Up to 0.100	0.03	
iShares MSCI USA Value Factor ESG UCITS ETF	(2.14)	(2.25)	0.18	0.29	√		√	√	Up to 0.150	0.04	
iShares MSCI World ESG Enhanced UCITS ETF	(6.44)	(6.51)	0.20	0.27	√	√	√	√	Up to 0.150	0.09	
iShares MSCI World ESG Screened UCITS ETF	(5.54)	(5.63)	0.20	0.29	√	√	√	√	Up to 0.250	0.06	
iShares MSCI World SRI UCITS ETF	(4.44)	(4.49)	0.20	0.25	√		√	√	Up to 0.200	0.06	
iShares NASDAQ US Biotechnology UCITS ETF	(21.83)	(21.71)	0.35	0.23	√	√	√	√	Up to 0.100	0.04	c
iShares Smart City Infrastructure UCITS ETF	(10.83)	(10.72)	0.40	0.29	√	√	√	√	Up to 0.400	0.13	f

Performance summary, tracking difference and tracking error (continued)

Fund name	Fund return %	Benchmark index return %	TER %	Tracking difference gross of TER %	Net income difference[1]	Securities lending	Transaction costs	Sampling	Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
iShares US Mortgage Backed Securities UCITS ETF	(7.88)	(7.59)	0.28	(0.01)			√	√	Up to 0.300	0.15	

[1] Comprising of withholding tax rate differential, tax reclaims and income timing differences between the Fund and the benchmark index.
[a] The realised tracking error was driven by exceptional market illiquidity and volatility specifically experienced by the Fund during February 2020, associated with the COVID-19 pandemic outbreak.
[b] The tracking difference was also driven by capital gains tax.
[c] The tracking difference was also driven by the compounding impact of the daily accrued TER on the Fund's assets under management.
[d] The tracking difference and realised tracking error was driven by the sampling techniques employed.
[e] The realised tracking error was driven by the impact of pricing differences between the benchmark index and the Fund due to certain fair value adjustments.
[f] The tracking difference was also driven by a difference in performance between the benchmark index and cash and cash equivalents held in the Fund for liquidity purposes.
[g] The tracking difference was also driven by a difference in performance between the benchmark index and index futures held for efficient portfolio management.
[h] The realised tracking error was driven by the volatile nature of the market during the period under review, resulting in extreme illiquidity.
[i] The tracking difference was also driven by security litigation.

Past performance is not indicative of current or future performance. The performance data does not include commission or fees on the issue or redemption of shares.

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

INVESTMENT MANAGER'S REPORT (continued)

Global economic overview

Global equities, as represented by the MSCI All Country World Index ("ACWI"), posted a return of -6.78% (in US dollar terms) for the twelve months ended 31 May 2022. Amid a slowing economic recovery, both bonds and equities were pressured by persistently high inflation (rate of increase in the prices of goods and services), the spread of the Omicron variant of COVID-19 and moves towards monetary tightening from the world's central banks. Russia's invasion of Ukraine in February 2022 led to further uncertainty and disruption of financial markets. Sanctions imposed on Russia negatively impacted businesses with ties to the region and prompted concerns about further rises in commodity prices.

The US economy, powered by a surge in consumer spending and increased international trade, grew at a brisk pace in 2021, posting its highest annual growth rate since 1984. However, US gross domestic product contracted in the first quarter of 2022, raising concerns among investors about the economy's trajectory. Japanese growth was uneven, as supply shortages and disruptions from the war in Ukraine weighed on production and exports. The UK economy posted steady growth, although a slowdown in March 2022 raised concerns about the impact of high inflation on the economy. Growth in the Eurozone slowed significantly in the fourth quarter of 2021 and the first quarter of 2022.

Emerging market economies were volatile, as higher commodity prices, COVID-19 variant outbreaks, and differing central bank policies led to significant variation in growth. The Chinese economy slowed while still growing at a solid pace amid regulatory shifts, concerns about the heavily indebted property sector, and renewed lockdowns late in the twelve-month period. India's economy rebounded strongly in the third quarter of 2021, driven by higher consumer spending, although growth slowed notably in the fourth quarter of 2021.

As the global economy improved, the world's largest central banks began to implement various measures aimed at monetary policy tightening, in the face of rising inflation. The US Federal Reserve ("the Fed") raised interest rates twice in an effort to control inflation, including a 50 basis points increase in May 2022, the first increase of that magnitude in 22 years. The Fed also ended its bond-buying programmes and indicated that it would begin selling some of its accumulated bonds in June 2022.

The Bank of England ("BoE") raised interest rates four times, as inflation reached a forty-year high. Inflation pressure also affected the Eurozone, and while the European Central Bank ("ECB") maintained record low interest rates, it also shifted its stance by indicating that interest rate increases were likely later in 2022.

Global equity performance was mostly down during the reporting period, particularly smaller stocks and growth stocks with relatively low earnings. Stocks performed well in the first half of the reporting period, driven by the continued global economic recovery. However, inflation pressure amid supply chain constraints and tighter monetary policy from many central banks pressured equities at the beginning of 2022. Globally, bonds and equities that factor in companies' environmental, social and governance ("ESG") characteristics continued to attract strong investor interest despite increased political scrutiny. Bond issuance for ESG-related projects grew to a record in 2021 amid rising investor demand.

Global corporate bond returns were negative overall, as yields (which move inversely to prices) rose substantially. As inflation concerns increased, investors' expectations for future interest rate increases, which reduce the value of existing bonds, ramped up. Corporate bond prices fell globally as yield spreads (the difference in yield between government and corporate bonds with similar maturities) widened and investors reassessed credit conditions amid heightened uncertainty.

Yields on the 10-year US Treasury, a benchmark lending rate for the global bond market, rose during the reporting period as inflation moved higher and investors anticipated further interest rate increases from the Fed. Yields also rose on most other government bonds, particularly UK gilts and European government bonds, while Japanese government bond yields rose more slowly.

Equities in emerging markets posted a substantial decline as the US dollar strengthened and interest rates rose. Central banks in several emerging markets, such as Brazil, Mexico, and South Korea, raised interest rates multiple times in response to heightened inflation. In the aftermath of Russia's invasion of Ukraine, the Moscow Exchange halted trading, reopening weeks later with substantial restrictions. Emerging market bond prices declined sharply, particularly following the outbreak of the war in late February 2022.

INVESTMENT MANAGER'S REPORT (continued)

Global economic overview (continued)

In the commodities market, supply and demand shifts induced by the COVID-19 pandemic and subsequent recovery led to a notable rise in many commodity prices. Energy commodities, which had fallen sharply at the beginning of the pandemic, rebounded due to higher demand amid a rise in industrial output, and Brent crude oil, natural gas, and coal prices all rose. Sanctions on Russia further exacerbated concerns surrounding supply constraints in oil and gas commodity markets. The prices of other commodities associated with Russia and Ukraine, including wheat and nickel, also rose notably. Gold declined slightly amid higher interest rates, made non-interest-bearing investments relatively less attractive.

On the foreign exchanges, the US dollar rose against most other global currencies, particularly as the Fed began tightening monetary policy in 2022. The Japanese yen reached its lowest point relative to the US dollar in 20 years, as modest Japanese inflation prompted the Bank of Japan to keep interest rates low. The euro and the sterling also fell versus the US dollar as investors saw the US dollar as more insulated from geopolitical turmoil.

SFDR review

iShares MSCI EM ESG Enhanced UCITS ETF
iShares MSCI EMU ESG Enhanced UCITS ETF
iShares MSCI Europe ESG Enhanced UCITS ETF
iShares MSCI Japan ESG Enhanced UCITS ETF
iShares MSCI USA ESG Enhanced UCITS ETF
iShares MSCI World ESG Enhanced UCITS ETF
iShares Smart City Infrastructure UCITS ETF

For the year ended 31 May 2022, the sustainable investment objective being promoted by the Funds was met through the Funds' investments in a portfolio that is primarily made up of securities that represent the Funds' benchmark index. The Funds' direct investments were only in securities of issuers that comply with the index provider's environmental, social and governance ("ESG") requirements as outlined in the investment policy and benchmark index sections of the prospectus.

The Investment Manager remains satisfied that the index methodology continues to maintain the good governance criteria set out in the prospectus. All holdings within the Funds were deemed to do no significant harm to environmental or social factors, as determined by the Investment Manager. The Investment Manager assesses this according to an internal methodology (as amended from time to time) which considers a representative sub-set of principal adverse sustainability impact indicators. Further information is outlined in the prospectus.

The table below shows the alignment of the Funds with regard to the holdings that comprised the Funds' benchmark index and parent index (as defined in the prospectus) for the year ended 31 May 2022. The benchmark index represents a sub-set of equity securities of companies within the parent index, which excludes issuers from the parent index based on the index provider's ESG exclusionary criteria. The remaining constituents of the parent index are then weighted by the index provider, for inclusion in the benchmark index, using an optimisation process. The optimisation process aims to exceed decarbonisation and other minimum standards for an EU Climate Transition Benchmark ("CTB") and maximise exposure to issuers with higher ESG ratings, while targeting a similar risk profile and capping the tracking error of the benchmark index, each in relation to the parent index.

	% of total assets	
31 May 2022	**Benchmark index**	**Parent index**
Alignment of Holdings as a % of Total assets		
iShares MSCI EM ESG Enhanced UCITS ETF	94.95%	63.00%
iShares MSCI EMU ESG Enhanced UCITS ETF	99.10%	71.90%
iShares MSCI Europe ESG Enhanced UCITS ETF	99.00%	66.30%
iShares MSCI Japan ESG Enhanced UCITS ETF	99.35%	81.30%

INVESTMENT MANAGER'S REPORT (continued)

SFDR review (continued)

	% of total assets	
31 May 2022	**Benchmark index**	**Parent index**
iShares MSCI USA ESG Enhanced UCITS ETF	99.65%	76.15%
iShares MSCI World ESG Enhanced UCITS ETF	98.85%	61.70%

The table below shows the alignment of iShares Smart City Infrastructure UCITS ETF with regard to the holdings that comprised its benchmark index and parent index for the year ended 31 May 2022. The benchmark index represents a sub-set of equity securities of eligible developed and emerging market countries globally within the the parent index as defined in the prospectus. The benchmark index is comprised of issuers from the parent index which the index provider has determined deploy the physical structures and facilities (such as buildings, equipment and vehicles) required as urban development becomes intelligent and efficiency-focused, and excludes issuers from the parent index based on the index provider's criteria set out in the prospectus.

	% of total assets	
31 May 2022	**Benchmark index**	**Parent index**
Alignment of Holdings as a % of Total assets		
iShares Smart City Infrastructure UCITS ETF	98.75%	X%

iShares Ageing Population UCITS ETF
iShares Automation & Robotics UCITS ETF
iShares Digital Security UCITS ETF
iShares Digitalisation UCITS ETF
iShares Electric Vehicles and Driving Technology UCITS ETF
iShares Healthcare Innovation UCITS ETF
iShares MSCI China Tech UCITS ETF
iShares MSCI EM IMI ESG Screened UCITS ETF
iShares MSCI EM SRI UCITS ETF
iShares MSCI EMU ESG Screened UCITS ETF
iShares MSCI Europe ESG Screened UCITS ETF
iShares MSCI Global Semiconductors UCITS ETF
iShares MSCI Japan ESG Screened UCITS ETF
iShares MSCI Japan SRI UCITS ETF
iShares MSCI USA ESG Screened UCITS ETF
iShares MSCI USA Momentum Factor ESG UCITS ETF
iShares MSCI USA SRI UCITS ETF
iShares MSCI USA Value Factor ESG UCITS ETF
iShares MSCI World ESG Screened UCITS ETF
iShares MSCI World SRI UCITS ETF
iShares USD Ultrashort Bond ESG UCITS ETF

INVESTMENT MANAGER'S REPORT (continued)

SFDR review (continued)

For the financial year ended 31 May 2022, the environmental and social characteristics being promoted by the Funds were met through the Funds' investments in a portfolio that is primarily made up of securities that represent the Funds' benchmark index. The Funds' direct investments were only in securities of issuers that comply with the index provider's socially responsible investment ("SRI") requirements and/or environmental, social and governance ("ESG") ratings as outlined in the benchmark index and investment policy sections of the prospectus. The Investment Manager remains satisfied that the index methodology continues to maintain the good governance criteria set out in the prospectus.

BlackRock Advisors (UK) Limited
June 2022

BOARD OF DIRECTORS

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

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

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

Jessica Irschick (British) - Non-executive Director (appointed 20 November 2017): Jessica Irschick is a Managing Director at BlackRock and is the Global Head of Transition Management (TRIM) team in the ETF and Index Investments (EII) group. The Transition Management team is responsible for providing risk managed solutions and transactions to institutional investors undergoing portfolio reorganisations in multiple asset classes. She is based in London. Prior to her role in TRIM, Jessica was the Global Head of the Institutional Index business within EII, responsible for the institutional product offering, pricing, and investment strategy for Equity Indexing and for coordinating with Global Fixed Income to have a globally consistent institutional client strategy for Fixed Income Indexing. In addition, she was the Global Head of Equity Index Product Strategy, working with all the internal distribution teams to service institutional clients. Jessica joined Blackrock in November 2016 from Bank of America Merrill Lynch, where she was the Global Head of Sales Strategy of the Equity Division, based in London. Previously, Jessica was the Global Head of Treasury and Trading for Norges Bank Investment Management (NBIM) where she was responsible for Fixed Income and Equity trading, financing, securities lending and foreign exchange. Prior to her role at NBIM she worked at UBS, Morgan Stanley and Goldman Sachs for over 13 years in a variety of roles in equity trading, sales and client relationship management. Before these roles, Jessica worked as the Global Head of Equity and Fixed Income trading at Wells Fargo Nikko Investment Advisors in San Francisco, one of the predecessor organizations of BlackRock. Jessica started her career at Salomon Brothers, where she worked in Tokyo developing algorithms for the Fixed Income and Equity trading desks. Jessica graduated from Cornell University in New York with a Bachelor's degree in Operations Research and Economics.

Ros O'Shea (Irish) - Independent non-executive Director, member of the Audit Committee and member of the Nominations Committee (appointed 3 May 2019): Ms O'Shea is an independent non-executive Director with a portfolio of board positions, including the Bank of Montreal (Europe) plc and Pieta House. She also chairs PwC's Alumni Association in Ireland. Ros is also a partner in a consulting firm Board Excellence Ltd, which provides a range of service designed to create high performance boards, and she lectures on related topics with UCD Smurfit Business School and the Institute of Banking. Previously, Ros enjoyed a highly successful executive career with two of Ireland's largest companies: CRH plc, where she was Head of Group Compliance & Ethics and Smurfit Kappa Group plc. Ros also served on the Board of the Food Safety Authority of Ireland from June 2016 to June 2021.

Ros has first class honours bachelor and master's degrees in business from UCD, a Professional Diploma in Corporate Governance from UCD Smurfit Business School and is an associate of the Institute of Tax and a fellow of the Institute of Chartered Accountants, having trained with PwC. She is also a graduate of the Value Creation through Effective Boards programme at Harvard Business School and is a Certified Bank Director. Furthermore, Ros is the author of the book, "Leading with Integrity – a Practical Guide to Business Ethics" and is a regular contributor to news and print media on related topics.

Deirdre Somers (Irish) - Independent non-executive Director, Chair of the Audit Committee and member of the Nomination Committee (appointed 3 May 2019): Ms Somers is an Independent non-executive Director with a portfolio of board positions. She was the CEO and Executive Director of the Irish Stock Exchange (ISE) from 2007 until its sale to Euronext NV in early 2018. She stepped down as CEO of Euronext Dublin and Group Head of Debt, Funds & ETFs in late 2018. She currently serves as independent non-executive director of Cancer Trials Ireland, Episode Inc, Aquis plc and Kenmare Resources plc, where she is also Audit Committee Chair. Joining the ISE in 1995, Ms Somers held various management positions, including Director of Listing (2000-2007) and Head of Policy (1995-2000), building global positions in funds and fixed income listings. She served as member of the National Council of IBEC from 2013-2018, Governor of University

BOARD OF DIRECTORS (continued)

College Cork from 2008-2012, and a Member of the Taoiseach's Clearing House Group from 2007-2015. A Fellow of the Institute of Chartered Accountants in Ireland, she graduated with a Bachelor of Commerce degree in 1987.

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

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

CORPORATE GOVERNANCE STATEMENT

Introduction

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

The Code is published by the FRC and is available to download from - http://www.frc.org.uk. The Entity has also voluntarily adopted the Irish Funds Corporate Governance Code for Collective Investment Schemes and Management Companies (Dec 2011) (the "Irish Funds Code") and, in addition, refers to this Code for the period under review. The Irish Funds Code can be obtained from the Irish Funds website at https://files.irishfunds.ie/1432820468-corporate-governance-code-for-collective-investment-schemes-and-management-companies.pdf.

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

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

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

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

Complying with the Code and Irish Funds Code

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

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

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

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

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

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

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

CORPORATE GOVERNANCE STATEMENT (continued)

Complying with the Code and Irish Funds Code (continued)

(v) the need to establish a Remuneration Committee (provision 32 of the Code). Please see the "Report on Remuneration" on page 712 for details of remuneration governance for the BlackRock Group;

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

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

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

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

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

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

Board composition

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

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

Mr Paul McGowan and Mr Paul McNaughton served as independent Directors for the period under review. Mr Paul McGowan and Mr Paul McNaughton were appointed to the Board on 30 March 2013 and accordingly had served on the Board for nine years as at the date of this report. In accordance with Section 2.10 of the Code the Board gave due consideration to the independence of Messrs McGowan and McNaughton and it was determined each continued to fulfil the requirements to be considered as independent during the course of their appointment, notwithstanding their length of tenure on the Board. Mr Paul McNaughton and Mr Paul McGowan retired as Directors on 27 July 2022.

Mr Barry O'Dwyer, an employee of BlackRock Group, also served as non-executive Director during the period under review and resigned as Director on 27 July 2022.

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

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

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

CORPORATE GOVERNANCE STATEMENT (continued)

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

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

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

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

The Manager has delegated the administration of the Entity and its Funds to State Street Fund Services (Ireland) Limited (the "Administrator") including the calculation of the daily net asset value, and the preparation of the financial statements of the Entity subject to the overall supervision of the Directors and the Manager. The Administrator has also been appointed as the registrar of the Entity.

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

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

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

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

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

CORPORATE GOVERNANCE STATEMENT (continued)

Board's responsibilities (continued)

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

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

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

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

Directors' induction and training

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

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

Performance evaluation

The Board formally reviews its performance on an annual basis and an appraisal system has been implemented for the Board, its supporting Committees and the individual Directors, including the Chair. This evaluation process assists in identifying individual Directors' training and development needs. The Board is satisfied with the robustness of the appraisal system and considers the current review and evaluation process adequate. The Board evaluation for 2021 has been completed with no material issues identified.

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

CORPORATE GOVERNANCE STATEMENT (continued)

Performance evaluation (continued)

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

Diversity report

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

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

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

Committees of the Board

Nominations Committee

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

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

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

CORPORATE GOVERNANCE STATEMENT (continued)

Committees of the Board (continued)

Nominations Committee (continued)

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

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

Based on its assessment for 2021, the Committee is satisfied that, throughout the year, all independent non-executive directors remained independent, as to both character and judgement. The Committee, and the Board gave specific consideration to any director who had served over 6 years. In recommending directors for re-election, the Committee reviews the performance of each non-executive director and their ability to continue meeting the time commitments required, taking into consideration individual capabilities, skills and experiences and any relationships that have been disclosed. All directors were considered to have appropriate roles.

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

Annually, as part of the Board effectiveness review, the Committee also undertakes a review of its own effectiveness. The Board discussed the results of annual Board evaluation, culture and succession planning and the findings of this review were considered at its meeting in August 2022.

The Nominations Committee met on 27 October 2021, 20 December 2021 and 26 May 2022 in order to review the Committee's terms of reference and its own performance and to review the structure, size and composition of the Board.

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

Audit Committee

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

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

The number of Board and Committee meetings and their attendance by members are set out on the table below. Padraig Kenny was appointed after the year end.

CORPORATE GOVERNANCE STATEMENT (continued)

Committees of the Board (continued)
Attendance record

	Board[1] 1 June 2021 to 31 May 2022		Audit Committee[2] of the Entity 1 June 2021 to 31 May 2022		Nominations Committee of the Entity 1 June 2021 to 31 May 2022	
	A*	B*	A*	B*	A*	B*
Barry O'Dwyer	12	12	N/A	N/A	3	3
Paul McNaughton	12	12	N/A	N/A	3	3
Paul McGowan	12	12	12	12	3	3
Jessica Irschick	12	11	N/A	N/A	N/A	N/A
Ros O'Shea	12	12	12	12	3	3
Deirdre Somers	12	12	12	12	3	3
William McKechnie**	5	5	N/A	N/A	1	1

* Column A indicates the number of meetings held during the financial year the Director was a member of the Board or Committee and was eligible to attend. Column B indicates the number of meetings attended.
** Appointed 30 December 2021.

[1]There were twelve scheduled Board meetings held during the financial year.
[2]There were twelve scheduled Audit Committee meetings held during the financial year.

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

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

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

CORPORATE GOVERNANCE STATEMENT (continued)

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

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

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

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

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

Emerging risks

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

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

A review of the potential implications of the Russia-Ukraine conflict which could impact the Entity's business is included in the Chair's Statement. The potential implications of the COVID-19 outbreak which could impact the Entity's business are included in the Background section.

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

CORPORATE GOVERNANCE STATEMENT (continued)

Remuneration

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

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

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

No remuneration consultant has been appointed by the Entity.

Communication with shareholders

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

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

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

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

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

CORPORATE GOVERNANCE STATEMENT (continued)

Communication with shareholders (continued)

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

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

Engaging with stakeholders – Section 172 statement

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

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

BlackRock as a group were a founding member of the Financial Accounting Standards Board ("FASB") Task Force on Climate-related Financial Disclosures ("TCFD") and a member of the Sustainability Accounting Standards Board ("SASB"). It is also a signatory to the United Nations Principles for Responsible Investment and signed the Vatican's 2019 statement advocating carbon pricing regimes which BlackRock believe are essential to combating climate change. It is BlackRock's belief that enhanced, meaningful disclosures are an important step towards building an

Engaging with stakeholders – Section 172 statement (continued)

understanding of the impact of climate risks on individual companies, sectors and investment strategies. Given climate risk is a systemic issue, disclosure standards should be developed and implemented at the market-level. BlackRock are therefore supportive of the need for greater transparency and disclosure on climate related issues.

AUDIT COMMITTEE REPORT

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

Roles and Responsibilities

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

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

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

Financial Statements

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

Significant issues considered in relation to the financial statements

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

1. Valuation

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

2. Existence

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

AUDIT COMMITTEE REPORT (continued)

Roles and Responsibilities (continued)

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

3. Risk of Management Override

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

Fair, Balanced and Understandable

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

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

As a result of the work performed, the Audit Committee has concluded that the financial statements for the financial year ended 31 May 2022, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholders to assess the Entity's position, performance, business model and strategy. The Audit Committee has reported on these findings to the Board and recommended the approval of the financial statements to the Board. The Board's conclusions in this respect are set out in the Statement of Directors' Responsibilities.

External Auditor

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

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

Deloitte Ireland LLP ("Deloitte") were appointed as independent auditors of the Entity on 9 November 2018 and the lead audit partner rotates every five years to assure independence. To form a conclusion with regard to the independence of the External Auditor, the Audit Committee considers whether their skills and experience make them a suitable supplier of non- audit services and whether there are safeguards in place to ensure that there is no threat to their objectivity and independence in the conduct of the external audit resulting from the provision of such services. The external audit and assurance services fees are disclosed in note 17 of the financial statements of the Entity.

AUDIT COMMITTEE REPORT (continued)

External Auditor (continued)

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

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

Internal Audit

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

Audit Committee Effectiveness

The performance of the Audit Committee is reviewed at least annually. The Audit Committee was completed in the last quarter of 2021.

Deirdre Somers
Chair of the Audit Committee
25 August 2022

DIRECTORS' REPORT

The Directors present their report and audited financial statements for the financial year ended 31 May 2022.

Statement of Directors' responsibilities

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

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

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

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

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

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

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

The measures taken by the Directors to secure compliance with the Entity's obligation to keep adequate accounting records are the appointment of State Street Fund Services (Ireland) Limited for the purpose of maintaining adequate accounting records. Accordingly, the accounting records are kept at the following address on behalf of the Administrator:

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

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

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

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

DIRECTORS' REPORT (continued)

Statement of Directors' responsibilities (continued)

The Code also requires Directors to ensure that the annual report and audited financial statements are fair, balanced and understandable and provide the information necessary for shareholder to assess the Entity's position and performance, business model and strategy. In order to reach a conclusion on this matter, the Directors have requested that the Audit Committee advise on whether they consider that the financial statements fulfil these requirements. The process by which the Audit Committee has reached these conclusions is set out in the Audit Committee report. As a result of a comprehensive review, the Directors have concluded that the financial statements for the financial year ended 31 May 2022, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholder to assess the Entity's position, performance, business model and strategy.

Directors' compliance statement

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

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

Results and dividends

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

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

Review of business and future developments

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

A review of the potential implications of the Russia-Ukraine conflict which could impact the Entity's business is included in the Chair's Statement. The potential implications of the COVID-19 outbreak which could impact the Entity's business is included in the Background section and in the financial risks note.

Risk management objectives and policies

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

Subsequent events after the financial year end

The subsequent events which have occurred since the balance sheet date are set out in the note 18 to the financial statements of the Entity.

Directors' and Company Secretary's interests and transactions

The Directors and Company Secretary had no interest in the shares of the Entity during the year ended 31 May 2022 other than those disclosed in the related party transactions note of the financial statements of the Entity.

DIRECTORS' REPORT (continued)

Directors' and Company Secretary's interests and transactions (continued)
The Directors and Company Secretary had no interests in the debentures of the Entity during or at the end of the financial year (2021: Nil).

No Director had at any time during the year, a material interest in any contract of significance, during or at the end of the year in relation to the business of the Entity (2021: Nil).

All related party transactions are set out in note 15 of the notes to the financial statements of the Entity.

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

Viability statement
The Code includes a provision for companies to include a "Viability Statement" addressed to shareholders with the intention of providing an improved and broader assessment of long-term solvency and liquidity. The Code does not define "long term" but expects the period to be longer than 12 months with individual companies choosing a financial period appropriate to the nature of their own business. The Directors conducted this review for the financial period up to the AGM in 2025, being a three year period from the date that this annual report will be approved by Shareholders. The reason the Directors consider three years to be an appropriate financial period to review is that they do not expect there to be any significant change in the Entity's current principal risks and adequacy of the mitigating controls during that period. Furthermore, the Directors do not envisage any change in the objective of the Entity, as disclosed in the Background section of the annual report and audited financial statements, or any other events that would prevent the Entity from continuing to operate over that financial period as the Entity's assets are sufficiently liquid and the Entity intends to continue to operate as an Investment Company. This financial period has been chosen, as a financial period longer than three years creates a level of future uncertainty for which a Viability Statement cannot, in the Directors' view, be made meaningfully. In making this assessment the Directors have considered the following factors:

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

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

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

DIRECTORS' REPORT (continued)

Viability statement (continued)

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

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

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

Independent auditor

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

Deloitte were appointed as independent auditors of the Entity on 17 May 2019 and have expressed its willingness to remain as auditors to the Entity. The Directors recommend the re-appointment of the auditors, in accordance with section 383 of the Companies Act.

On behalf of the Board of Directors

Deirdre Somers
Director

25 August 2022

William McKechnie
Director

25 August 2022

iSHARES IV PLC

DEPOSITARY'S REPORT TO THE SHAREHOLDERS

We have enquired into the conduct of iShares IV plc (the "Entity') for the year ended 31 May 2022, in our capacity as Depositary to the Entity.

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

Responsibilities of the Depositary

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

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

Basis of Depositary opinion

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

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

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

Opinion

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

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

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

For and on behalf of

_____

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

25 August 2022

Deloitte.

Deloitte Ireland LLP
Chartered Accountants &
Statutory Audit Firm

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ISHARES IV PLC REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS OPINION ON THE FINANCIAL STATEMENTS OF ISHARES IV PLC (THE 'ENTITY')

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the entity as at financial year ended 31 May 2022 and of the profit for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework, the applicable Regulations and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Income statement;
- the Statement of changes in net assets attributable to redeemable participating shareholders;
- the Balance sheet; and
- the related notes 1 to 19, including a summary of significant accounting policies as set out in note 2.

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

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

Basis for opinion

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

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

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

Deloitte.

Summary of our audit approach

Key audit matters	The key audit matters that we identified in the current year were: • Valuation of financial assets and liabilities at fair value through profit or loss • Existence of financial assets and liabilities at fair value through profit or loss
Materiality	The materiality that we used in the current year was 0.5% of the average net assets for each Fund.
Scope	The entity is incorporated as an open-ended investment company with variable capital and is organised under the laws of Ireland as a public limited company pursuant to the Companies Act 2014 and engages BlackRock Asset Management Ireland Limited (the "Manager") to manage certain duties and responsibilities with regards to the day-to-day management of the entity. Our audit is a risk based approach taking into account the structure of the entity, types of investments, the involvement of the third parties service providers, the accounting processes and controls in place and the industry in which the entity operates.
Significant changes in our approach	There have been no significant changes in our approach from the prior year.

Conclusions relating to going concern

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

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

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

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

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

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

Key Audit Matters

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

Deloitte.

Valuation of Financial Assets and Liabilities at Fair Value Through Profit or Loss	
Key audit matter description	For the financial year ended, the financial assets and liabilities at fair value through profit or loss of the entity is £89,544m representing 99% of total net assets of £90,277m. The valuation of financial assets and liabilities at fair value through profit or loss are considered a key audit matter as financial assets and liabilities at fair value through profit or loss represents a significant balance on the Balance Sheet. There is a risk that financial assets and liabilities at fair value through profit or loss are valued incorrectly, inappropriate valuation methodologies are applied and the use of inappropriate assumptions could result in the valuation being materially misstated. Refer also to note 3 and 4 in the financial statements.
How the scope of our audit responded to the key audit matter	We have performed the following procedures to address the key audit matter: • We obtained the State Street Administration Services (Ireland) Limited SOC 1 Report in order to gain an understanding and evaluate the design, implementation and operating effectiveness of key controls over the valuation process for financial assets and liabilities at fair value through profit or loss; • We independently valued equities, bonds, rights, and futures by using independent market feeds. We compared the prices published by independent pricing sources to the investment portfolio; and • We independently valued forward currency contracts by obtaining forward rates from third party pricing vendors and comparing these rates to the forwards rates recorded in the investment portfolio.
Existence of Financial Assets and Liabilities at Fair Value Through Profit or Loss	
Key audit matter description	For the financial year ended the financial assets and liabilities at fair value through profit or loss of the entity is £89,544m representing 99% of total net assets of £90,277m. The existence of financial assets and liabilities at fair value through profit or loss are considered a key audit matter as financial assets and liabilities at fair value through profit or loss represents a significant balance on the Balance Sheet. The existence of financial assets and liabilities at fair value through profit or loss is crucial to ensuring the financial statements are free from material misstatement. Refer also to note 3 and 4 the financial statements.
How the scope of our audit responded to the key audit matter	We have performed the following procedures to address the key audit matter: • We obtained the State Street Administration Services (Ireland) Limited SOC 1 Report in order to gain an understanding and evaluate the design, implementation and operating effectiveness of key controls over the reconciliation process for financial assets and liabilities at fair value through profit or loss; and • We obtained independent confirmations from the depositary and counterparties at the financial year end and agreed the amounts held to the investment portfolio.

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

Deloitte.

Our application of materiality

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

We determined materiality for each Fund to be 0.5% of average net assets. We have considered the average net assets to be the critical component for determining materiality because the main objective of each Fund is to provide investors with a total return. We have considered quantitative and qualitative factors such as understanding the entity and its environment, history of misstatements, complexity of the entity and reliability of control environment.

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

An overview of the scope of our audit

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

Other information

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

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

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

We have nothing to report in this regard.

Responsibilities of Directors

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

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

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

For listed entities and public interest entities, the auditor also provides those charged with governance with a statement that the auditor has complied with relevant ethical requirements regarding independence, including the Ethical Standard for Auditors (Ireland) 2016, and communicates with them all relationships and other matters that may be reasonably be thought to bear on the auditor's independence, and where applicable, related safeguards.

Where the auditor is required to report on key audit matters, from the matters communicated with those charged with governance, the auditor determines those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. The auditor describes these matters in the auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, the auditor determines that a matter should not be communicated in the auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Deloitte.

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014

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

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

Corporate Governance Statement required by the Companies Act 2014

We report, in relation to information given in the Corporate Governance Statement on pages 27 to 36 that:

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

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

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

Corporate Governance Statement

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

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

- the Directors' statement with regards the appropriateness of adopting the going concern basis of accounting and any material uncertainties identified set out on page 42;
- the Directors' explanation as to its assessment of the entity's prospects, the period this assessment covers and why the period is appropriate set out on page 41;
- the Directors' statement on fair, balanced and understandable set out on page 41;
- the board's confirmation that it has carried out a robust assessment of the emerging and principal risks and the disclosures in the annual report that describe the principal risks and the procedures in place to identify emerging risks and an explanation of how they are being managed or mitigated set out on page 32 to 34;
- the section of the annual report that describes the review of effectiveness of risk management and internal control systems set out on pages 32 to 34; and
- the section describing the work of the audit committee set out on pages 37 to 39.

Matters on which we are required to report by exception

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

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

Deloitte.

Other matters which we are required to address

We were appointed by the directors on 9 November 2018 to audit the financial statements for the financial period end date 31 May 2019 and subsequent financial periods. The period of total uninterrupted engagement including previous renewals and reappointments of the firm is 4 years, covering the years ending 31 May 2019 to 31 May 2022.

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

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

Use of our Report

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

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

Date: 29 August 2022

iSHARES IV PLC

INCOME STATEMENT
For the financial year ended 31 May 2022

	Note	iShares $ Short Duration Corp Bond UCITS ETF		iShares $ Short Duration High Yield Corp Bond UCITS ETF		iShares $ Treasury Bond 20+yr UCITS ETF		iShares $ Ultrashort Bond ESG UCITS ETF	
		2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Operating income	5	104,129	111,546	78,008	59,366	46,199	37,143	71	137
Net gains/(losses) on financial instruments	7	(327,865)	135,440	(102,615)	62,499	(540,277)	(336,711)	(66)	(46)
Total investment income/(loss)		**(223,736)**	**246,986**	**(24,607)**	**121,865**	**(494,078)**	**(299,568)**	**5**	**91**
Operating expenses	6	(12,910)	(12,242)	(8,217)	(5,211)	(1,810)	(1,749)	(9)	(9)
Net operating income/(expenses)		**(236,646)**	**234,744**	**(32,824)**	**116,654**	**(495,888)**	**(301,317)**	**(4)**	**82**
Finance costs:									
Interest expense		(2)	(1)	(1)	-	(105)	(18)	-	-
Distributions to redeemable shareholders	8	(29,424)	(40,778)	(50,189)	(30,485)	(32,074)	(16,358)	(59)	(137)
Total finance costs		**(29,426)**	**(40,779)**	**(50,190)**	**(30,485)**	**(32,179)**	**(16,376)**	**(59)**	**(137)**
Net profit/(loss) before taxation		**(266,072)**	**193,965**	**(83,014)**	**86,169**	**(528,067)**	**(317,693)**	**(63)**	**(55)**
Net profit/(loss) after taxation		**(266,072)**	**193,965**	**(83,014)**	**86,169**	**(528,067)**	**(317,693)**	**(63)**	**(55)**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(266,072)**	**193,965**	**(83,014)**	**86,169**	**(528,067)**	**(317,693)**	**(63)**	**(55)**

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

iSHARES IV PLC

INCOME STATEMENT (continued)
For the financial year ended 31 May 2022

	Note	iShares $ Ultrashort Bond UCITS ETF		iShares € Govt Bond 20yr Target Duration UCITS ETF		iShares € Ultrashort Bond UCITS ETF		iShares Ageing Population UCITS ETF	
		2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000
Operating income	5	6,339	6,783	925	594	3,366	4,948	17,691	8,952
Net gains/(losses) on financial instruments	7	(6,827)	380	(44,290)	(10,341)	(9,716)	11,904	(209,199)	144,849
Total investment income/(loss)		**(488)**	**7,163**	**(43,365)**	**(9,747)**	**(6,350)**	**16,852**	**(191,508)**	**153,801**
Operating expenses	6	(845)	(679)	(319)	(245)	(3,122)	(2,236)	(3,725)	(1,726)
Negative yield on financial assets		-	-	-	-	(9,696)	(3,106)	-	-
Net operating income/(expenses)		**(1,333)**	**6,484**	**(43,684)**	**(9,992)**	**(19,168)**	**11,510**	**(195,233)**	**152,075**
Finance costs:									
Interest expense		(1)	-	(1)	(2)	(45)	(16)	(5)	(4)
Distributions to redeemable shareholders	8	(1,242)	(3,803)	(492)	(419)	(2,303)	(2,883)	-	-
Total finance costs		**(1,243)**	**(3,803)**	**(493)**	**(421)**	**(2,348)**	**(2,899)**	**(5)**	**(4)**
Net profit/(loss) before taxation		**(2,576)**	**2,681**	**(44,177)**	**(10,413)**	**(21,516)**	**8,611**	**(195,238)**	**152,071**
Taxation	9	-	-	-	-	(18)	-	(2,710)	(1,167)
Net profit/(loss) after taxation		**(2,576)**	**2,681**	**(44,177)**	**(10,413)**	**(21,534)**	**8,611**	**(197,948)**	**150,904**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(2,576)**	**2,681**	**(44,177)**	**(10,413)**	**(21,534)**	**8,611**	**(197,948)**	**150,904**

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

iSHARES IV PLC

INCOME STATEMENT (continued)
For the financial year ended 31 May 2022

	Note	iShares Automation & Robotics UCITS ETF		iShares China CNY Bond UCITS ETF		iShares Digital Security UCITS ETF		iShares Digitalisation UCITS ETF	
		2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Operating income	5	33,275	32,897	375,978	166,332	21,000	11,748	11,768	7,890
Net gains/(losses) on financial instruments	7	(678,948)	1,218,892	(227,675)	517,013	(282,771)	290,006	(512,050)	380,808
Total investment income/(loss)		**(645,673)**	**1,251,789**	**148,303**	**683,345**	**(261,771)**	**301,754**	**(500,282)**	**388,698**
Operating expenses	6	(15,112)	(13,159)	(42,571)	(18,025)	(6,550)	(4,264)	(5,973)	(4,902)
Net operating income/(expenses)		**(660,785)**	**1,238,630**	**105,732**	**665,320**	**(268,321)**	**297,490**	**(506,255)**	**383,796**
Finance costs:									
Interest expense		(11)	(30)	(2)	(2)	(9)	(10)	(5)	(9)
Distributions to redeemable shareholders	8	(544)	(199)	(239,170)	(10,694)	(1,099)	(131)	-	-
Total finance costs		**(555)**	**(229)**	**(239,172)**	**(10,696)**	**(1,108)**	**(141)**	**(5)**	**(9)**
Net profit/(loss) before taxation		**(661,340)**	**1,238,401**	**(133,440)**	**654,624**	**(269,429)**	**297,349**	**(506,260)**	**383,787**
Taxation	9	(5,341)	(4,645)	-	-	(5,120)	(1,763)	(1,304)	(1,632)
Net profit/(loss) after taxation		**(666,681)**	**1,233,756**	**(133,440)**	**654,624**	**(274,549)**	**295,586**	**(507,564)**	**382,155**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(666,681)**	**1,233,756**	**(133,440)**	**654,624**	**(274,549)**	**295,586**	**(507,564)**	**382,155**

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

iSHARES IV PLC

INCOME STATEMENT (continued)
For the financial year ended 31 May 2022

	Note	iShares Edge MSCI Europe Momentum Factor UCITS ETF		iShares Edge MSCI Europe Multifactor UCITS ETF		iShares Edge MSCI Europe Quality Factor UCITS ETF		iShares Edge MSCI Europe Size Factor UCITS ETF	
		2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Operating income	5	14,441	6,008	7,401	5,959	7,636	4,340	821	709
Net gains/(losses) on financial instruments	7	(27,768)	80,451	(6,242)	46,756	(10,110)	33,668	(2,788)	8,150
Total investment income/(loss)		**(13,327)**	**86,459**	**1,159**	**52,715**	**(2,474)**	**38,008**	**(1,967)**	**8,859**
Operating expenses	6	(1,237)	(926)	(878)	(750)	(661)	(362)	(72)	(69)
Net operating income/(expenses)		**(14,564)**	**85,533**	**281**	**51,965**	**(3,135)**	**37,646**	**(2,039)**	**8,790**
Finance costs:									
Interest expense		(10)	(7)	(4)	(5)	(7)	(3)	(1)	(1)
Distributions to redeemable shareholders	8	(549)	70	(89)	(7)	14	(65)	-	-
Total finance costs		**(559)**	**63**	**(93)**	**(12)**	**7**	**(68)**	**(1)**	**(1)**
Net profit/(loss) before taxation		**(15,123)**	**85,596**	**188**	**51,953**	**(3,128)**	**37,578**	**(2,040)**	**8,789**
Taxation	9	(866)	(424)	(605)	(524)	(724)	(388)	(49)	(45)
Net profit/(loss) after taxation		**(15,989)**	**85,172**	**(417)**	**51,429**	**(3,852)**	**37,190**	**(2,089)**	**8,744**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(15,989)**	**85,172**	**(417)**	**51,429**	**(3,852)**	**37,190**	**(2,089)**	**8,744**

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

INCOME STATEMENT (continued)
For the financial year ended 31 May 2022

	Note	iShares Edge MSCI Europe Value Factor UCITS ETF		iShares Edge MSCI USA Momentum Factor UCITS ETF		iShares Edge MSCI USA Multifactor UCITS ETF		iShares Edge MSCI USA Quality Factor UCITS ETF	
		2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Operating income	5	150,576	71,183	7,263	6,025	1,200	1,371	28,701	13,648
Net gains/(losses) on financial instruments	7	72,508	389,103	(84,670)	265,982	(1,059)	29,532	(203,550)	231,259
Total investment income/(loss)		**223,084**	**460,286**	**(77,407)**	**272,007**	**141**	**30,903**	**(174,849)**	**244,907**
Operating expenses	6	(7,885)	(3,709)	(1,430)	(1,954)	(276)	(321)	(4,164)	(1,586)
Net operating income/(expenses)		**215,199**	**456,577**	**(78,837)**	**270,053**	**(135)**	**30,582**	**(179,013)**	**243,321**
Finance costs:									
Interest expense		(65)	(36)	(1)	(1)	(1)	-	-	-
Distributions to redeemable shareholders	8	(2,618)	289	(59)	(47)	(12)	(15)	(3,118)	(2,912)
Total finance costs		**(2,683)**	**253**	**(60)**	**(48)**	**(13)**	**(15)**	**(3,118)**	**(2,912)**
Net profit/(loss) before taxation		**212,516**	**456,830**	**(78,897)**	**270,005**	**(148)**	**30,567**	**(182,131)**	**240,409**
Taxation	9	(9,285)	(3,719)	(1,035)	(854)	(171)	(181)	(4,072)	(1,943)
Net profit/(loss) after taxation		**203,231**	**453,111**	**(79,932)**	**269,151**	**(319)**	**30,386**	**(186,203)**	**238,466**
Increase/(decrease) in net assets attributable to redeemable shareholders		**203,231**	**453,111**	**(79,932)**	**269,151**	**(319)**	**30,386**	**(186,203)**	**238,466**

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

iSHARES IV PLC

INCOME STATEMENT (continued)
For the financial year ended 31 May 2022

	Note	iShares Edge MSCI USA Size Factor UCITS ETF		iShares Edge MSCI USA Value Factor UCITS ETF		iShares Edge MSCI World Momentum Factor UCITS ETF		iShares Edge MSCI World Multifactor UCITS ETF	
		2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Operating income	5	2,136	1,879	110,001	64,282	41,371	18,715	12,471	8,905
Net gains/(losses) on financial instruments	7	(9,953)	53,186	(306,620)	910,884	(256,256)	623,150	(37,509)	150,976
Total investment income/(loss)		**(7,817)**	**55,065**	**(196,619)**	**975,166**	**(214,885)**	**641,865**	**(25,038)**	**159,881**
Operating expenses	6	(287)	(253)	(8,300)	(4,752)	(7,886)	(6,525)	(2,752)	(2,217)
Net operating income/(expenses)		**(8,104)**	**54,812**	**(204,919)**	**970,414**	**(222,771)**	**635,340**	**(27,790)**	**157,664**
Finance costs:									
Interest expense		-	-	-	(5)	(52)	(9)	(16)	(4)
Distributions to redeemable shareholders	8	-	-	(2,546)	(873)	-	-	-	-
Total finance costs		**-**	**-**	**(2,546)**	**(878)**	**(52)**	**(9)**	**(16)**	**(4)**
Net profit/(loss) before taxation		**(8,104)**	**54,812**	**(207,465)**	**969,536**	**(222,823)**	**635,331**	**(27,806)**	**157,660**
Taxation	9	(281)	(254)	(15,756)	(9,258)	(4,863)	(2,304)	(1,290)	(875)
Net profit/(loss) after taxation		**(8,385)**	**54,558**	**(223,221)**	**960,278**	**(227,686)**	**633,027**	**(29,096)**	**156,785**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(8,385)**	**54,558**	**(223,221)**	**960,278**	**(227,686)**	**633,027**	**(29,096)**	**156,785**

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

iSHARES IV PLC

INCOME STATEMENT (continued)
For the financial year ended 31 May 2022

	Note	iShares Edge MSCI World Quality Factor UCITS ETF		iShares Edge MSCI World Size Factor UCITS ETF		iShares Edge MSCI World Value Factor UCITS ETF		iShares Electric Vehicles and Driving Technology UCITS ETF	
		2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Operating income	5	45,948	30,874	15,525	16,434	218,174	110,418	14,628	6,401
Net gains/(losses) on financial instruments	7	(222,921)	439,930	(80,094)	273,523	(402,552)	1,003,568	(153,641)	116,702
Total investment income/(loss)		**(176,973)**	**470,804**	**(64,569)**	**289,957**	**(184,378)**	**1,113,986**	**(139,013)**	**123,103**
Operating expenses	6	(7,445)	(4,381)	(2,262)	(2,408)	(18,197)	(9,187)	(3,025)	(1,242)
Net operating income/(expenses)		**(184,418)**	**466,423**	**(66,831)**	**287,549**	**(202,575)**	**1,104,799**	**(142,038)**	**121,861**
Finance costs:									
Interest expense		(16)	(8)	(10)	(6)	(46)	(22)	(14)	(5)
Distributions to redeemable shareholders	8	-	-	-	-	(6,383)	1,315	-	-
Total finance costs		**(16)**	**(8)**	**(10)**	**(6)**	**(6,429)**	**1,293**	**(14)**	**(5)**
Net profit/(loss) before taxation		**(184,434)**	**466,415**	**(66,841)**	**287,543**	**(209,004)**	**1,106,092**	**(142,052)**	**121,856**
Taxation	9	(5,397)	(3,692)	(1,635)	(1,797)	(22,191)	(11,053)	(1,716)	(551)
Net profit/(loss) after taxation		**(189,831)**	**462,723**	**(68,476)**	**285,746**	**(231,195)**	**1,095,039**	**(143,768)**	**121,305**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(189,831)**	**462,723**	**(68,476)**	**285,746**	**(231,195)**	**1,095,039**	**(143,768)**	**121,305**

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

iSHARES IV PLC

INCOME STATEMENT (continued)
For the financial year ended 31 May 2022

	Note	iShares Fallen Angels High Yield Corp Bond UCITS ETF 2022 USD'000	iShares Fallen Angels High Yield Corp Bond UCITS ETF 2021 USD'000	iShares Healthcare Innovation UCITS ETF 2022 USD'000	iShares Healthcare Innovation UCITS ETF 2021 USD'000	iShares MSCI China A UCITS ETF 2022 USD'000	iShares MSCI China A UCITS ETF 2021 USD'000	iShares MSCI China Tech UCITS ETF[1] 2022 USD'000
Operating income	5	75,831	69,535	7,517	7,368	37,075	19,683	50
Net gains/(losses) on financial instruments	7	(332,843)	199,472	(632,875)	414,234	(598,691)	578,522	(3,269)
Total investment income/(loss)		**(257,012)**	**269,007**	**(625,358)**	**421,602**	**(561,616)**	**598,205**	**(3,219)**
Operating expenses	6	(9,550)	(7,246)	(8,205)	(6,921)	(8,766)	(6,703)	(24)
Net operating income/(expenses)		**(266,562)**	**261,761**	**(633,563)**	**414,681**	**(570,382)**	**591,502**	**(3,243)**
Finance costs:								
Interest expense		(85)	(28)	(13)	(49)	(2)	(5)	-
Distributions to redeemable shareholders	8	(73,218)	(26,374)	-	-	-	-	-
Total finance costs		**(73,303)**	**(26,402)**	**(13)**	**(49)**	**(2)**	**(5)**	**-**
Net profit/(loss) before taxation		**(339,865)**	**235,359**	**(633,576)**	**414,632**	**(570,384)**	**591,497**	**(3,243)**
Taxation	9	(11)	(22)	(2,972)	(1,790)	(3,712)	(1,965)	(1)
Net profit/(loss) after taxation		**(339,876)**	**235,337**	**(636,548)**	**412,842**	**(574,096)**	**589,532**	**(3,244)**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(339,876)**	**235,337**	**(636,548)**	**412,842**	**(574,096)**	**589,532**	**(3,244)**

[1]The Fund launched during the financial year, hence no comparative data is available.
There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

iSHARES IV PLC

INCOME STATEMENT (continued)
For the financial year ended 31 May 2022

	Note	iShares MSCI China UCITS ETF		iShares MSCI EM ESG Enhanced UCITS ETF		iShares MSCI EM ex-China UCITS ETF[2]		iShares MSCI EM IMI ESG Screened UCITS ETF	
		2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Operating income	5	7,620	1,997	38,990	10,763	744	33	47,437	22,690
Net gains/(losses) on financial instruments	7	(193,930)	25,592	(420,972)	156,735	(4,088)	774	(505,770)	364,512
Total investment income/(loss)		**(186,310)**	**27,589**	**(381,982)**	**167,498**	**(3,344)**	**807**	**(458,333)**	**387,202**
Operating expenses	6	(1,915)	(807)	(3,021)	(1,022)	(77)	(4)	(3,829)	(2,036)
Net operating income/(expenses)		**(188,225)**	**26,782**	**(385,003)**	**166,476**	**(3,421)**	**803**	**(462,162)**	**385,166**
Finance costs:									
Interest expense		-	(1)	(14)	(1)	(1)	-	(8)	(3)
Distributions to redeemable shareholders	8	(62)	-	(3,433)	(855)	-	-	(5,158)	(314)
Total finance costs		**(62)**	**(1)**	**(3,447)**	**(856)**	**(1)**	**-**	**(5,166)**	**(317)**
Net profit/(loss) before taxation		**(188,287)**	**26,781**	**(388,450)**	**165,620**	**(3,422)**	**803**	**(467,328)**	**384,849**
Taxation	9	(428)	(129)	(6,221)	(1,373)	(102)	(3)	(6,906)	(2,854)
Net profit/(loss) after taxation		**(188,715)**	**26,652**	**(394,671)**	**164,247**	**(3,524)**	**800**	**(474,234)**	**381,995**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(188,715)**	**26,652**	**(394,671)**	**164,247**	**(3,524)**	**800**	**(474,234)**	**381,995**

[2]Comparative figures are presented for the financial year from 26 April 2021 (date of incorporation) to 31 May 2021.
There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

iSHARES IV PLC

INCOME STATEMENT (continued)
For the financial year ended 31 May 2022

	Note	iShares MSCI EM SRI UCITS ETF		iShares MSCI EMU ESG Enhanced UCITS ETF		iShares MSCI EMU ESG Screened UCITS ETF		iShares MSCI EMU Large Cap UCITS ETF	
		2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Operating income	5	75,463	30,811	14,755	4,712	43,602	34,953	3,252	2,557
Net gains/(losses) on financial instruments	7	(631,005)	526,470	(103,665)	38,238	(74,946)	354,039	(6,179)	26,083
Total investment income/(loss)		**(555,542)**	**557,281**	**(88,910)**	**42,950**	**(31,344)**	**388,992**	**(2,927)**	**28,640**
Operating expenses	6	(8,537)	(3,752)	(597)	(149)	(2,116)	(1,459)	(507)	(443)
Net operating income/(expenses)		**(564,079)**	**553,529**	**(89,507)**	**42,801**	**(33,460)**	**387,533**	**(3,434)**	**28,197**
Finance costs:									
Interest expense		(30)	(14)	(31)	(7)	(26)	(18)	(2)	(2)
Distributions to redeemable shareholders	8	(3,683)	(1,610)	(451)	(13)	(5,408)	(1,008)	-	-
Total finance costs		**(3,713)**	**(1,624)**	**(482)**	**(20)**	**(5,434)**	**(1,026)**	**(2)**	**(2)**
Net profit/(loss) before taxation		**(567,792)**	**551,905**	**(89,989)**	**42,781**	**(38,894)**	**386,507**	**(3,436)**	**28,195**
Taxation	9	(11,821)	(3,564)	(943)	(310)	(2,696)	(2,178)	(209)	(163)
Net profit/(loss) after taxation		**(579,613)**	**548,341**	**(90,932)**	**42,471**	**(41,590)**	**384,329**	**(3,645)**	**28,032**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(579,613)**	**548,341**	**(90,932)**	**42,471**	**(41,590)**	**384,329**	**(3,645)**	**28,032**

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

iSHARES IV PLC

INCOME STATEMENT (continued)
For the financial year ended 31 May 2022

	Note	iShares MSCI EMU Mid Cap UCITS ETF		iShares MSCI Europe ESG Enhanced UCITS ETF		iShares MSCI Europe ESG Screened UCITS ETF		iShares MSCI France UCITS ETF	
		2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Operating income	5	4,771	4,452	34,880	7,238	45,151	17,886	2,187	1,702
Net gains/(losses) on financial instruments	7	(10,852)	50,840	(60,690)	51,228	(64,704)	145,158	(817)	17,206
Total investment income/(loss)		**(6,081)**	**55,292**	**(25,810)**	**58,466**	**(19,553)**	**163,044**	**1,370**	**18,908**
Operating expenses	6	(970)	(971)	(1,123)	(238)	(1,596)	(663)	(191)	(140)
Net operating income/(expenses)		**(7,051)**	**54,321**	**(26,933)**	**58,228**	**(21,149)**	**162,381**	**1,179**	**18,768**
Finance costs:									
Interest expense		(4)	(4)	(24)	(8)	(33)	(13)	(1)	(2)
Distributions to redeemable shareholders	8	-	-	(1,961)	(408)	(1,826)	(219)	-	-
Total finance costs		**(4)**	**(4)**	**(1,985)**	**(416)**	**(1,859)**	**(232)**	**(1)**	**(2)**
Net profit/(loss) before taxation		**(7,055)**	**54,317**	**(28,918)**	**57,812**	**(23,008)**	**162,149**	**1,178**	**18,766**
Taxation	9	(315)	(344)	(3,039)	(701)	(3,966)	(1,726)	(14)	(3)
Net profit/(loss) after taxation		**(7,370)**	**53,973**	**(31,957)**	**57,111**	**(26,974)**	**160,423**	**1,164**	**18,763**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(7,370)**	**53,973**	**(31,957)**	**57,111**	**(26,974)**	**160,423**	**1,164**	**18,763**

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

iSHARES IV PLC

INCOME STATEMENT (continued)
For the financial year ended 31 May 2022

	Note	iShares MSCI Global Semiconductors UCITS ETF[1]	iShares MSCI India UCITS ETF		iShares MSCI Japan ESG Enhanced UCITS ETF		iShares MSCI Japan ESG Screened UCITS ETF	
		2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Operating income	5	2,080	17,936	6,367	12,970	4,722	26,950	6,590
Net gains/(losses) on financial instruments	7	(44,965)	(10,328)	272,655	(108,300)	27,036	(207,892)	39,066
Total investment income/(loss)		**(42,885)**	**7,608**	**279,022**	**(95,330)**	**31,758**	**(180,942)**	**45,656**
Operating expenses	6	(548)	(8,058)	(3,785)	(801)	(268)	(1,644)	(453)
Net operating income/(expenses)		**(43,433)**	**(450)**	**275,237**	**(96,131)**	**31,490**	**(182,586)**	**45,203**
Finance costs:								
Interest expense		(1)	(9)	(8)	(2)	(2)	(6)	(6)
Distributions to redeemable shareholders	8	-	-	-	(2,115)	(630)	(2,025)	563
Total finance costs		**(1)**	**(9)**	**(8)**	**(2,117)**	**(632)**	**(2,031)**	**557**
Net profit/(loss) before taxation		**(43,434)**	**(459)**	**275,229**	**(98,248)**	**30,858**	**(184,617)**	**45,760**
Taxation	9	(320)	(8,293)	(24,320)	(1,911)	(709)	(3,971)	(987)
Net profit/(loss) after taxation		**(43,754)**	**(8,752)**	**250,909**	**(100,159)**	**30,149**	**(188,588)**	**44,773**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(43,754)**	**(8,752)**	**250,909**	**(100,159)**	**30,149**	**(188,588)**	**44,773**

[1]The Fund launched during the financial year, hence no comparative data is available.
There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

iSHARES IV PLC

INCOME STATEMENT (continued)
For the financial year ended 31 May 2022

	Note	iShares MSCI Japan SRI UCITS ETF		iShares MSCI USA ESG Enhanced UCITS ETF		iShares MSCI USA ESG Screened UCITS ETF		iShares MSCI USA Momentum Factor ESG UCITS ETF[1]
		2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000
Operating income	5	24,583	12,567	66,237	22,740	60,130	30,419	13,755
Net gains/(losses) on financial instruments	7	(172,626)	79,468	(362,104)	448,494	(215,592)	651,841	(204,726)
Total investment income/(loss)		**(148,043)**	**92,035**	**(295,867)**	**471,234**	**(155,462)**	**682,260**	**(190,971)**
Operating expenses	6	(1,854)	(1,070)	(3,285)	(1,045)	(3,159)	(1,466)	(2,648)
Net operating income/(expenses)		**(149,897)**	**90,965**	**(299,152)**	**470,189**	**(158,621)**	**680,794**	**(193,619)**
Finance costs:								
Interest expense		(5)	(3)	(1)	(2)	-	(3)	-
Distributions to redeemable shareholders	8	(1,036)	(1,120)	(10,336)	(1,246)	(3,784)	(1,818)	-
Total finance costs		**(1,041)**	**(1,123)**	**(10,337)**	**(1,248)**	**(3,784)**	**(1,821)**	**-**
Net profit/(loss) before taxation		**(150,938)**	**89,842**	**(309,489)**	**468,941**	**(162,405)**	**678,973**	**(193,619)**
Taxation	9	(3,687)	(1,884)	(9,294)	(3,271)	(8,515)	(4,346)	(1,910)
Net profit/(loss) after taxation		**(154,625)**	**87,958**	**(318,783)**	**465,670**	**(170,920)**	**674,627**	**(195,529)**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(154,625)**	**87,958**	**(318,783)**	**465,670**	**(170,920)**	**674,627**	**(195,529)**

[1]The Fund launched during the financial year, hence no comparative data is available.
There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

iSHARES IV PLC

INCOME STATEMENT (continued)
For the financial year ended 31 May 2022

	Note	iShares MSCI USA SRI UCITS ETF 2022 USD'000	iShares MSCI USA SRI UCITS ETF 2021 USD'000	iShares MSCI USA Value Factor ESG UCITS ETF[1] 2022 USD'000	iShares MSCI World ESG Enhanced UCITS ETF 2022 USD'000	iShares MSCI World ESG Enhanced UCITS ETF 2021 USD'000	iShares MSCI World ESG Screened UCITS ETF 2022 USD'000	iShares MSCI World ESG Screened UCITS ETF 2021 USD'000
Operating income	5	146,093	72,110	31,701	44,878	14,265	34,165	17,376
Net gains/(losses) on financial instruments	7	(352,630)	1,619,539	(55,338)	(286,355)	203,308	(163,432)	282,035
Total investment income/(loss)		**(206,537)**	**1,691,649**	**(23,637)**	**(241,477)**	**217,573**	**(129,267)**	**299,411**
Operating expenses	6	(18,692)	(9,915)	(2,635)	(4,332)	(1,321)	(3,706)	(1,759)
Net operating income/(expenses)		**(225,229)**	**1,681,734**	**(26,272)**	**(245,809)**	**216,252**	**(132,973)**	**297,652**
Finance costs:								
Interest expense		(5)	(5)	-	(21)	(7)	(7)	(4)
Distributions to redeemable shareholders	8	(8,046)	(2,024)	-	(3,068)	(421)	(3,050)	(1,767)
Total finance costs		**(8,051)**	**(2,029)**	**-**	**(3,089)**	**(428)**	**(3,057)**	**(1,771)**
Net profit/(loss) before taxation		**(233,280)**	**1,679,705**	**(26,272)**	**(248,898)**	**215,824**	**(136,030)**	**295,881**
Taxation	9	(20,729)	(9,988)	(4,508)	(5,454)	(1,817)	(4,183)	(2,194)
Net profit/(loss) after taxation		**(254,009)**	**1,669,717**	**(30,780)**	**(254,352)**	**214,007**	**(140,213)**	**293,687**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(254,009)**	**1,669,717**	**(30,780)**	**(254,352)**	**214,007**	**(140,213)**	**293,687**

[1]The Fund launched during the financial year, hence no comparative data is available.
There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

INCOME STATEMENT (continued)
For the financial year ended 31 May 2022

	Note	iShares MSCI World SRI UCITS ETF		iShares NASDAQ US Biotechnology UCITS ETF		iShares Smart City Infrastructure UCITS ETF		iShares US Mortgage Backed Securities UCITS ETF	
		2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Operating income	5	114,376	55,506	4,014	1,823	7,519	1,905	32,327	56,104
Net gains/(losses) on financial instruments	7	(574,496)	849,499	(130,364)	16,234	(59,181)	22,997	(146,996)	(15,708)
Total investment income/(loss)		**(460,120)**	**905,005**	**(126,350)**	**18,057**	**(51,662)**	**24,902**	**(114,669)**	**40,396**
Operating expenses	6	(11,937)	(5,684)	(1,763)	(971)	(1,497)	(312)	(3,785)	(6,142)
Net operating income/(expenses)		**(472,057)**	**899,321**	**(128,113)**	**17,086**	**(53,159)**	**24,590**	**(118,454)**	**34,254**
Finance costs:									
Interest expense		(115)	(64)	-	(1)	(3)	(1)	(10)	(7)
Distributions to redeemable shareholders	8	(16,046)	(5,167)	(80)	(19)	(681)	(145)	(15,078)	(33,936)
Total finance costs		**(16,161)**	**(5,231)**	**(80)**	**(20)**	**(684)**	**(146)**	**(15,088)**	**(33,943)**
Net profit/(loss) before taxation		**(488,218)**	**894,090**	**(128,193)**	**17,066**	**(53,843)**	**24,444**	**(133,542)**	**311**
Taxation	9	(14,989)	(7,371)	(478)	(217)	(777)	(249)	-	-
Net profit/(loss) after taxation		**(503,207)**	**886,719**	**(128,671)**	**16,849**	**(54,620)**	**24,195**	**(133,542)**	**311**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(503,207)**	**886,719**	**(128,671)**	**16,849**	**(54,620)**	**24,195**	**(133,542)**	**311**

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

iSHARES IV PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS
For the financial year ended 31 May 2022

	iShares $ Short Duration Corp Bond UCITS ETF		iShares $ Short Duration High Yield Corp Bond UCITS ETF		iShares $ Treasury Bond 20+yr UCITS ETF		iShares $ Ultrashort Bond ESG UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net assets at the beginning of the financial year	6,470,002	5,002,344	1,526,354	892,656	2,404,102	1,114,197	8,811	10,119
Increase/(decrease) in net assets attributable to redeemable shareholders	(266,072)	193,965	(83,014)	86,169	(528,067)	(317,693)	(63)	(55)
Share transactions:								
Issue of redeemable shares	4,695,300	4,813,167	1,238,462	1,471,522	3,100,611	3,979,582	2,438	-
Redemption of redeemable shares	(4,676,860)	(3,539,474)	(955,810)	(923,993)	(2,584,993)	(2,371,984)	(876)	(1,253)
Increase/(decrease) in net assets resulting from share transactions	**18,440**	**1,273,693**	**282,652**	**547,529**	**515,618**	**1,607,598**	**1,562**	**(1,253)**
Net assets at the end of the financial year	**6,222,370**	**6,470,002**	**1,725,992**	**1,526,354**	**2,391,653**	**2,404,102**	**10,310**	**8,811**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 31 May 2022

	iShares $ Ultrashort Bond UCITS ETF		iShares € Govt Bond 20yr Target Duration UCITS ETF		iShares € Ultrashort Bond UCITS ETF		iShares Ageing Population UCITS ETF	
	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000
Net assets at the beginning of the financial year	761,190	719,029	201,611	142,980	3,246,294	2,569,097	777,113	266,354
Increase/(decrease) in net assets attributable to redeemable shareholders	(2,576)	2,681	(44,177)	(10,413)	(21,534)	8,611	(197,948)	150,904
Share transactions:								
Issue of redeemable shares	1,024,695	493,798	51,104	163,417	954,177	1,238,447	394,942	433,762
Redemption of redeemable shares	(705,662)	(454,318)	(56,730)	(94,373)	(558,346)	(569,861)	(134,468)	(73,907)
Increase/(decrease) in net assets resulting from share transactions	**319,033**	**39,480**	**(5,626)**	**69,044**	**395,831**	**668,586**	**260,474**	**359,855**
Net assets at the end of the financial year	**1,077,647**	**761,190**	**151,808**	**201,611**	**3,620,591**	**3,246,294**	**839,639**	**777,113**

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

iSHARES IV PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 31 May 2022

	iShares Automation & Robotics UCITS ETF		iShares China CNY Bond UCITS ETF		iShares Digital Security UCITS ETF		iShares Digitalisation UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net assets at the beginning of the financial year	3,602,239	2,438,051	10,879,246	563,632	1,417,327	481,543	1,551,567	826,964
Increase/(decrease) in net assets attributable to redeemable shareholders	(666,681)	1,233,756	(133,440)	654,624	(274,549)	295,586	(507,564)	382,155
Share transactions:								
Issue of redeemable shares	528,190	1,062,057	8,360,194	11,142,974	750,782	974,553	332,356	684,192
Redemption of redeemable shares	(394,025)	(1,131,625)	(12,428,032)	(1,481,984)	(292,195)	(334,355)	(222,371)	(341,744)
Increase/(decrease) in net assets resulting from share transactions	**134,165**	**(69,568)**	**(4,067,838)**	**9,660,990**	**458,587**	**640,198**	**109,985**	**342,448**
Net assets at the end of the financial year	**3,069,723**	**3,602,239**	**6,677,968**	**10,879,246**	**1,601,365**	**1,417,327**	**1,153,988**	**1,551,567**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 31 May 2022

	iShares Edge MSCI Europe Momentum Factor UCITS ETF		iShares Edge MSCI Europe Multifactor UCITS ETF		iShares Edge MSCI Europe Quality Factor UCITS ETF		iShares Edge MSCI Europe Size Factor UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Net assets at the beginning of the financial year	420,840	234,204	189,979	185,499	171,102	132,881	32,830	23,969
Increase/(decrease) in net assets attributable to redeemable shareholders	(15,989)	85,172	(417)	51,429	(3,852)	37,190	(2,089)	8,744
Share transactions:								
Issue of redeemable shares	142,797	204,776	14,706	32,540	210,431	52,783	17,221	3,208
Redemption of redeemable shares	(174,417)	(103,312)	(30,071)	(79,489)	(100,265)	(51,752)	(16,851)	(3,091)
(Decrease)/increase in net assets resulting from share transactions	**(31,620)**	**101,464**	**(15,365)**	**(46,949)**	**110,166**	**1,031**	**370**	**117**
Net assets at the end of the financial year	**373,231**	**420,840**	**174,197**	**189,979**	**277,416**	**171,102**	**31,111**	**32,830**

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

iSHARES IV PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 31 May 2022

	iShares Edge MSCI Europe Value Factor UCITS ETF		iShares Edge MSCI USA Momentum Factor UCITS ETF		iShares Edge MSCI USA Multifactor UCITS ETF		iShares Edge MSCI USA Quality Factor UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net assets at the beginning of the financial year	3,078,011	675,965	1,982,829	336,302	110,572	69,345	774,145	891,586
Increase/(decrease) in net assets attributable to redeemable shareholders	203,231	453,111	(79,932)	269,151	(319)	30,386	(186,203)	238,466
Share transactions:								
Issue of redeemable shares	1,371,879	2,244,161	347,566	1,967,450	22,039	40,174	2,714,964	357,037
Redemption of redeemable shares	(1,460,453)	(295,226)	(1,810,594)	(590,074)	(81,753)	(29,333)	(735,119)	(712,944)
(Decrease)/increase in net assets resulting from share transactions	**(88,574)**	**1,948,935**	**(1,463,028)**	**1,377,376**	**(59,714)**	**10,841**	**1,979,845**	**(355,907)**
Net assets at the end of the financial year	**3,192,668**	**3,078,011**	**439,869**	**1,982,829**	**50,539**	**110,572**	**2,567,787**	**774,145**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 31 May 2022

	iShares Edge MSCI USA Size Factor UCITS ETF		iShares Edge MSCI USA Value Factor UCITS ETF		iShares Edge MSCI World Momentum Factor UCITS ETF		iShares Edge MSCI World Multifactor UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net assets at the beginning of the financial year	136,812	85,152	6,413,343	814,512	2,681,607	1,310,566	572,405	424,907
Increase/(decrease) in net assets attributable to redeemable shareholders	(8,385)	54,558	(223,221)	960,278	(227,686)	633,027	(29,096)	156,785
Share transactions:								
Issue of redeemable shares	68,184	133,736	2,845,985	5,538,074	763,206	1,460,770	65,411	144,755
Redemption of redeemable shares	(48,416)	(136,634)	(4,653,052)	(899,521)	(1,465,543)	(722,756)	(114,306)	(154,042)
Increase/(decrease) in net assets resulting from share transactions	**19,768**	**(2,898)**	**(1,807,067)**	**4,638,553**	**(702,337)**	**738,014**	**(48,895)**	**(9,287)**
Net assets at the end of the financial year	**148,195**	**136,812**	**4,383,055**	**6,413,343**	**1,751,584**	**2,681,607**	**494,414**	**572,405**

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

iSHARES IV PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 31 May 2022

	iShares Edge MSCI World Quality Factor UCITS ETF		iShares Edge MSCI World Size Factor UCITS ETF		iShares Edge MSCI World Value Factor UCITS ETF		iShares Electric Vehicles and Driving Technology UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net assets at the beginning of the financial year	1,880,858	1,232,553	925,155	586,996	6,264,043	1,606,821	659,411	77,358
Increase/(decrease) in net assets attributable to redeemable shareholders	(189,831)	462,723	(68,476)	285,746	(231,195)	1,095,039	(143,768)	121,305
Share transactions:								
Issue of redeemable shares	1,329,916	661,720	519,714	370,989	3,215,298	4,059,428	219,852	501,639
Redemption of redeemable shares	(668,372)	(476,138)	(830,132)	(318,576)	(3,401,366)	(497,245)	(43,784)	(40,891)
Increase/(decrease) in net assets resulting from share transactions	**661,544**	**185,582**	**(310,418)**	**52,413**	**(186,068)**	**3,562,183**	**176,068**	**460,748**
Net assets at the end of the financial year	**2,352,571**	**1,880,858**	**546,261**	**925,155**	**5,846,780**	**6,264,043**	**691,711**	**659,411**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 31 May 2022

	iShares Fallen Angels High Yield Corp Bond UCITS ETF		iShares Healthcare Innovation UCITS ETF		iShares MSCI China A UCITS ETF		iShares MSCI China Tech UCITS ETF[1]
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000
Net assets at the beginning of the financial year	1,832,005	779,545	2,277,423	1,008,293	2,339,876	799,434	-
Increase/(decrease) in net assets attributable to redeemable shareholders	(339,876)	235,337	(636,548)	412,842	(574,096)	589,532	(3,244)
Share transactions:							
Issue of redeemable shares	2,152,410	2,769,674	252,103	1,333,152	454,409	1,395,758	18,291
Redemption of redeemable shares	(2,647,817)	(1,952,551)	(603,154)	(476,864)	(357,067)	(444,848)	(3,358)
(Decrease)/increase in net assets resulting from share transactions	**(495,407)**	**817,123**	**(351,051)**	**856,288**	**97,342**	**950,910**	**14,933**
Net assets at the end of the financial year	**996,722**	**1,832,005**	**1,289,824**	**2,277,423**	**1,863,122**	**2,339,876**	**11,689**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 31 May 2022

	iShares MSCI China UCITS ETF		iShares MSCI EM ESG Enhanced UCITS ETF		iShares MSCI EM ex-China UCITS ETF[2]		iShares MSCI EM IMI ESG Screened UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net assets at the beginning of the financial year	374,955	38,826	1,193,745	54,250	28,493	-	1,788,717	573,772
Increase/(decrease) in net assets attributable to redeemable shareholders	(188,715)	26,652	(394,671)	164,247	(3,524)	800	(474,234)	381,995
Share transactions:								
Issue of redeemable shares	697,293	330,812	1,440,619	1,166,803	16,864	27,693	1,214,793	1,050,074
Redemption of redeemable shares	(97,867)	(21,335)	(265,623)	(191,555)	(11,141)	-	(357,187)	(217,124)
Increase in net assets resulting from share transactions	**599,426**	**309,477**	**1,174,996**	**975,248**	**5,723**	**27,693**	**857,606**	**832,950**
Net assets at the end of the financial year	**785,666**	**374,955**	**1,974,070**	**1,193,745**	**30,692**	**28,493**	**2,172,089**	**1,788,717**

[2]Comparative figures are presented for the financial year from 26 April 2021 (date of incorporation) to 31 May 2021.
The accompanying notes form an integral part of these financial statements.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 31 May 2022

	iShares MSCI EM SRI UCITS ETF		iShares MSCI EMU ESG Enhanced UCITS ETF		iShares MSCI EMU ESG Screened UCITS ETF		iShares MSCI EMU Large Cap UCITS ETF	
	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Net assets at the beginning of the financial year	2,298,560	615,353	290,650	6,974	1,638,708	751,447	100,277	83,788
Increase/(decrease) in net assets attributable to redeemable shareholders	(579,613)	548,341	(90,932)	42,471	(41,590)	384,329	(3,645)	28,032
Share transactions:								
Issue of redeemable shares	2,861,640	1,333,146	795,596	246,186	909,855	704,205	4,620	-
Redemption of redeemable shares	(416,396)	(198,280)	(523,638)	(4,981)	(1,388,873)	(201,273)	(4,679)	(11,543)
Increase/(decrease) in net assets resulting from share transactions	**2,445,244**	**1,134,866**	**271,958**	**241,205**	**(479,018)**	**502,932**	**(59)**	**(11,543)**
Net assets at the end of the financial year	**4,164,191**	**2,298,560**	**471,676**	**290,650**	**1,118,100**	**1,638,708**	**96,573**	**100,277**

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

iSHARES IV PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 31 May 2022

	iShares MSCI EMU Mid Cap UCITS ETF		iShares MSCI Europe ESG Enhanced UCITS ETF		iShares MSCI Europe ESG Screened UCITS ETF		iShares MSCI France UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Net assets at the beginning of the financial year	210,499	178,071	508,858	44,692	875,886	355,429	79,936	44,694
Increase/(decrease) in net assets attributable to redeemable shareholders	(7,370)	53,973	(31,957)	57,111	(26,974)	160,423	1,164	18,763
Share transactions:								
Issue of redeemable shares	-	35,014	935,590	449,606	1,200,527	449,276	28,594	80,549
Redemption of redeemable shares	(58,376)	(56,559)	(117,285)	(42,551)	(272,028)	(89,242)	(36,634)	(64,070)
(Decrease)/increase in net assets resulting from share transactions	**(58,376)**	**(21,545)**	**818,305**	**407,055**	**928,499**	**360,034**	**(8,040)**	**16,479**
Net assets at the end of the financial year	**144,753**	**210,499**	**1,295,206**	**508,858**	**1,777,411**	**875,886**	**73,060**	**79,936**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 31 May 2022

	iShares MSCI Global Semiconductors UCITS ETF[1]	iShares MSCI India UCITS ETF		iShares MSCI Japan ESG Enhanced UCITS ETF		iShares MSCI Japan ESG Screened UCITS ETF	
	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net assets at the beginning of the financial year	-	918,125	347,957	358,297	41,807	739,897	149,741
Increase/(decrease) in net assets attributable to redeemable shareholders	(43,754)	(8,752)	250,909	(100,159)	30,149	(188,588)	44,773
Share transactions:							
Issue of redeemable shares	436,781	311,455	385,666	578,468	385,495	950,754	747,063
Redemption of redeemable shares	(96,652)	-	(66,407)	(181,005)	(99,154)	(303,034)	(201,680)
Increase in net assets resulting from share transactions	**340,129**	**311,455**	**319,259**	**397,463**	**286,341**	**647,720**	**545,383**
Net assets at the end of the financial year	**296,375**	**1,220,828**	**918,125**	**655,601**	**358,297**	**1,199,029**	**739,897**

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

iSHARES IV PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 31 May 2022

	iShares MSCI Japan SRI UCITS ETF		iShares MSCI USA ESG Enhanced UCITS ETF		iShares MSCI USA ESG Screened UCITS ETF		iShares MSCI USA Momentum Factor ESG UCITS ETF[1]
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000
Net assets at the beginning of the financial year	723,915	364,677	3,583,823	423,484	3,638,023	864,013	-
Increase/(decrease) in net assets attributable to redeemable shareholders	(154,625)	87,958	(318,783)	465,670	(170,920)	674,627	(195,529)
Share transactions:							
Issue of redeemable shares	553,648	523,284	3,150,319	2,924,502	2,294,722	2,968,356	1,519,920
Redemption of redeemable shares	(173,506)	(252,004)	(1,208,182)	(229,833)	(1,210,258)	(868,973)	(104,660)
Increase in net assets resulting from share transactions	**380,142**	**271,280**	**1,942,137**	**2,694,669**	**1,084,464**	**2,099,383**	**1,415,260**
Net assets at the end of the financial year	**949,432**	**723,915**	**5,207,177**	**3,583,823**	**4,551,567**	**3,638,023**	**1,219,731**

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 31 May 2022

	iShares MSCI USA SRI UCITS ETF		iShares MSCI USA Value Factor ESG UCITS ETF[1]	iShares MSCI World ESG Enhanced UCITS ETF		iShares MSCI World ESG Screened UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net assets at the beginning of the financial year	7,730,917	2,732,923	-	1,460,652	93,792	1,472,736	629,604
Increase/(decrease) in net assets attributable to redeemable shareholders	(254,009)	1,669,717	(30,780)	(254,352)	214,007	(140,213)	293,687
Share transactions:							
Issue of redeemable shares	4,673,288	4,602,729	1,655,164	2,495,287	1,234,786	1,106,775	740,581
Redemption of redeemable shares	(2,781,965)	(1,274,452)	(152,221)	(817,312)	(81,933)	(621,693)	(191,136)
Increase in net assets resulting from share transactions	**1,891,323**	**3,328,277**	**1,502,943**	**1,677,975**	**1,152,853**	**485,082**	**549,445**
Net assets at the end of the financial year	**9,368,231**	**7,730,917**	**1,472,163**	**2,884,275**	**1,460,652**	**1,817,605**	**1,472,736**

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

iSHARES IV PLC

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial year ended 31 May 2022

	iShares MSCI World SRI UCITS ETF		iShares NASDAQ US Biotechnology UCITS ETF		iShares Smart City Infrastructure UCITS ETF		iShares US Mortgage Backed Securities UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net assets at the beginning of the financial year	4,464,920	1,486,272	404,316	219,005	221,138	14,672	1,741,261	2,575,756
Increase/(decrease) in net assets attributable to redeemable shareholders	(503,207)	886,719	(128,671)	16,849	(54,620)	24,195	(133,542)	311
Share transactions:								
Issue of redeemable shares	3,999,926	3,356,065	298,627	315,269	312,843	233,063	403,096	694,398
Redemption of redeemable shares	(1,733,645)	(1,264,136)	(161,031)	(146,807)	(110,222)	(50,792)	(946,308)	(1,529,204)
Increase/(decrease) in net assets resulting from share transactions	**2,266,281**	**2,091,929**	**137,596**	**168,462**	**202,621**	**182,271**	**(543,212)**	**(834,806)**
Net assets at the end of the financial year	**6,227,994**	**4,464,920**	**413,241**	**404,316**	**369,139**	**221,138**	**1,064,507**	**1,741,261**

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

iSHARES IV PLC

BALANCE SHEET
As at 31 May 2022

	Note	iShares $ Short Duration Corp Bond UCITS ETF 2022 USD'000	iShares $ Short Duration Corp Bond UCITS ETF 2021 USD'000	iShares $ Short Duration High Yield Corp Bond UCITS ETF 2022 USD'000	iShares $ Short Duration High Yield Corp Bond UCITS ETF 2021 USD'000	iShares $ Treasury Bond 20+yr UCITS ETF 2022 USD'000	iShares $ Treasury Bond 20+yr UCITS ETF 2021 USD'000	iShares $ Ultrashort Bond ESG UCITS ETF 2022 USD'000	iShares $ Ultrashort Bond ESG UCITS ETF 2021 USD'000
CURRENT ASSETS									
Cash		8,094	9	220	516	1,790	1,720	10	10
Cash equivalents		162,143	109,202	75,365	54,216	16,963	19,853	141	351
Cash collateral		3	-	4	207	-	-	-	-
Receivables	10	55,325	85,611	36,052	21,085	42,671	10,211	55	50
Financial assets at fair value through profit or loss		6,100,909	6,434,335	1,624,242	1,455,830	2,388,138	2,378,729	10,105	8,605
Total current assets		**6,326,474**	**6,629,157**	**1,735,883**	**1,531,854**	**2,449,562**	**2,410,513**	**10,311**	**9,016**
CURRENT LIABILITIES									
Bank overdraft		-	(23,315)	-	-	-	-	-	-
Cash collateral payable		(3)	-	(4)	(207)	-	-	-	-
Payables	11	(101,957)	(134,669)	(9,750)	(5,288)	(55,892)	(6,125)	(1)	(205)
Financial liabilities at fair value through profit or loss		(2,144)	(1,171)	(137)	(5)	(2,017)	(286)	-	-
Total current liabilities		**(104,104)**	**(159,155)**	**(9,891)**	**(5,500)**	**(57,909)**	**(6,411)**	**(1)**	**(205)**
Net assets attributable to redeemable shareholders		**6,222,370**	**6,470,002**	**1,725,992**	**1,526,354**	**2,391,653**	**2,404,102**	**10,310**	**8,811**

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

On behalf of the Directors

Deirdre Sommers
Director
25 August 2022

William McKechnie
Director
25 August 2022

iSHARES IV PLC

BALANCE SHEET (continued)
As at 31 May 2022

	Note	iShares $ Ultrashort Bond UCITS ETF 2022 USD'000	iShares $ Ultrashort Bond UCITS ETF 2021 USD'000	iShares € Govt Bond 20yr Target Duration UCITS ETF 2022 EUR'000	iShares € Govt Bond 20yr Target Duration UCITS ETF 2021 EUR'000	iShares € Ultrashort Bond UCITS ETF 2022 EUR'000	iShares € Ultrashort Bond UCITS ETF 2021 EUR'000	iShares Ageing Population UCITS ETF 2022 USD'000	iShares Ageing Population UCITS ETF 2021 USD'000
CURRENT ASSETS									
Cash		1,139	356	78	1	886	289	2,714	2,757
Cash equivalents		5,023	10,532	615	649	42,604	2,260	3,088	1,888
Margin cash		-	-	-	-	-	-	659	74
Cash collateral		1	-	6	-	53	-	-	-
Receivables	10	6,344	4,320	2,648	1,800	24,586	43,181	3,116	1,442
Financial assets at fair value through profit or loss		1,065,854	749,124	150,182	199,262	3,596,585	3,229,951	836,013	771,431
Total current assets		**1,078,361**	**764,332**	**153,529**	**201,712**	**3,664,714**	**3,275,681**	**845,590**	**777,592**
CURRENT LIABILITIES									
Bank overdraft		-	-	-	(78)	-	-	-	(83)
Margin cash payable		-	-	-	-	-	-	-	(166)
Cash collateral payable		(1)	-	(6)	-	(53)	-	-	-
Payables	11	(713)	(3,142)	(1,715)	(23)	(44,070)	(29,387)	(5,868)	(230)
Financial liabilities at fair value through profit or loss		-	-	-	-	-	-	(83)	-
Total current liabilities		**(714)**	**(3,142)**	**(1,721)**	**(101)**	**(44,123)**	**(29,387)**	**(5,951)**	**(479)**
Net assets attributable to redeemable shareholders		**1,077,647**	**761,190**	**151,808**	**201,611**	**3,620,591**	**3,246,294**	**839,639**	**777,113**

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

iSHARES IV PLC

BALANCE SHEET (continued)
As at 31 May 2022

	Note	iShares Automation & Robotics UCITS ETF 2022 USD'000	iShares Automation & Robotics UCITS ETF 2021 USD'000	iShares China CNY Bond UCITS ETF 2022 USD'000	iShares China CNY Bond UCITS ETF 2021 USD'000	iShares Digital Security UCITS ETF 2022 USD'000	iShares Digital Security UCITS ETF 2021 USD'000	iShares Digitalisation UCITS ETF 2022 USD'000	iShares Digitalisation UCITS ETF 2021 USD'000
CURRENT ASSETS									
Cash		10,496	2,712	121,915	91,518	2,676	2,962	2,161	3,977
Margin cash		449	452	370	-	432	265	205	30
Receivables	10	13,015	5,143	439,928	144,608	2,474	1,805	999	11,865
Financial assets at fair value through profit or loss		3,059,119	3,595,016	6,608,189	10,731,799	1,596,689	1,412,768	1,151,039	1,546,786
Total current assets		**3,083,079**	**3,603,323**	**7,170,402**	**10,967,925**	**1,602,271**	**1,417,800**	**1,154,404**	**1,562,658**
CURRENT LIABILITIES									
Bank overdraft		-	-	-	-	(150)	-	-	-
Margin cash payable		-	-	(620)	-	-	-	-	-
Payables	11	(13,356)	(1,084)	(489,400)	(82,777)	(553)	(424)	(381)	(11,091)
Financial liabilities at fair value through profit or loss		-	-	(2,414)	(5,902)	(203)	(49)	(35)	-
Total current liabilities		**(13,356)**	**(1,084)**	**(492,434)**	**(88,679)**	**(906)**	**(473)**	**(416)**	**(11,091)**
Net assets attributable to redeemable shareholders		**3,069,723**	**3,602,239**	**6,677,968**	**10,879,246**	**1,601,365**	**1,417,327**	**1,153,988**	**1,551,567**

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

iSHARES IV PLC

BALANCE SHEET (continued)
As at 31 May 2022

	Note	iShares Edge MSCI Europe Momentum Factor UCITS ETF 2022 EUR'000	iShares Edge MSCI Europe Momentum Factor UCITS ETF 2021 EUR'000	iShares Edge MSCI Europe Multifactor UCITS ETF 2022 EUR'000	iShares Edge MSCI Europe Multifactor UCITS ETF 2021 EUR'000	iShares Edge MSCI Europe Quality Factor UCITS ETF 2022 EUR'000	iShares Edge MSCI Europe Quality Factor UCITS ETF 2021 EUR'000	iShares Edge MSCI Europe Size Factor UCITS ETF 2022 EUR'000	iShares Edge MSCI Europe Size Factor UCITS ETF 2021 EUR'000
CURRENT ASSETS									
Cash		1,070	36,244	552	11,828	1,745	1,555	113	377
Cash equivalents		1,403	1,317	867	107	905	1,066	206	82
Margin cash		237	151	144	101	127	73	24	19
Cash collateral		5	-	43	-	22	-	9	-
Receivables	10	242,105	30,761	34,113	10,410	37,650	8,765	4,458	529
Financial assets at fair value through profit or loss		367,653	422,430	172,785	188,139	276,152	171,021	30,926	32,540
Total current assets		**612,473**	**490,903**	**208,504**	**210,585**	**316,601**	**182,480**	**35,736**	**33,547**
CURRENT LIABILITIES									
Bank overdraft		-	(5,751)	-	(16,078)	(21)	(1,903)	-	(310)
Cash collateral payable		(5)	-	(43)	-	(22)	-	(9)	-
Payables	11	(239,237)	(64,312)	(34,264)	(4,528)	(39,142)	(9,475)	(4,616)	(407)
Total current liabilities		**(239,242)**	**(70,063)**	**(34,307)**	**(20,606)**	**(39,185)**	**(11,378)**	**(4,625)**	**(717)**
Net assets attributable to redeemable shareholders		**373,231**	**420,840**	**174,197**	**189,979**	**277,416**	**171,102**	**31,111**	**32,830**

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

iSHARES IV PLC

BALANCE SHEET (continued)
As at 31 May 2022

	Note	iShares Edge MSCI Europe Value Factor UCITS ETF 2022 EUR'000	iShares Edge MSCI Europe Value Factor UCITS ETF 2021 EUR'000	iShares Edge MSCI USA Momentum Factor UCITS ETF 2022 USD'000	iShares Edge MSCI USA Momentum Factor UCITS ETF 2021 USD'000	iShares Edge MSCI USA Multifactor UCITS ETF 2022 USD'000	iShares Edge MSCI USA Multifactor UCITS ETF 2021 USD'000	iShares Edge MSCI USA Quality Factor UCITS ETF 2022 USD'000	iShares Edge MSCI USA Quality Factor UCITS ETF 2021 USD'000
CURRENT ASSETS									
Cash		3,393	30,276	674	3,551	98	352	4,385	1,265
Cash equivalents		37,833	-	105	-	-	-	-	-
Margin cash		2,680	1,548	55	-	8	-	162	167
Cash collateral		576	-	13	-	-	-	-	-
Receivables	10	186,765	178,179	361,440	1,324,952	10,233	21,284	655,552	212,170
Financial assets at fair value through profit or loss		3,182,440	3,060,582	433,753	1,986,271	50,260	110,598	2,543,790	768,826
Total current assets		**3,413,687**	**3,270,585**	**796,040**	**3,314,774**	**60,599**	**132,234**	**3,203,889**	**982,428**
CURRENT LIABILITIES									
Bank overdraft		(4,580)	-	-	-	-	-	-	-
Margin cash payable		-	-	-	(1)	-	(1)	-	-
Cash collateral payable		(576)	-	(13)	-	-	-	-	-
Payables	11	(215,863)	(192,574)	(356,138)	(1,331,944)	(10,059)	(21,661)	(636,041)	(208,283)
Financial liabilities at fair value through profit or loss		-	-	(20)	-	(1)	-	(61)	-
Total current liabilities		**(221,019)**	**(192,574)**	**(356,171)**	**(1,331,945)**	**(10,060)**	**(21,662)**	**(636,102)**	**(208,283)**
Net assets attributable to redeemable shareholders		**3,192,668**	**3,078,011**	**439,869**	**1,982,829**	**50,539**	**110,572**	**2,567,787**	**774,145**

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

iSHARES IV PLC

BALANCE SHEET (continued)
As at 31 May 2022

	Note	iShares Edge MSCI USA Size Factor UCITS ETF 2022 USD'000	iShares Edge MSCI USA Size Factor UCITS ETF 2021 USD'000	iShares Edge MSCI USA Value Factor UCITS ETF 2022 USD'000	iShares Edge MSCI USA Value Factor UCITS ETF 2021 USD'000	iShares Edge MSCI World Momentum Factor UCITS ETF 2022 USD'000	iShares Edge MSCI World Momentum Factor UCITS ETF 2021 USD'000	iShares Edge MSCI World Multifactor UCITS ETF 2022 USD'000	iShares Edge MSCI World Multifactor UCITS ETF 2021 USD'000
CURRENT ASSETS									
Cash		345	346	9,824	10,789	5,497	104,826	1,751	29,302
Cash equivalents		56	490	169,404	25,831	-	11,584	1,257	-
Margin cash		21	12	2,048	1,296	345	1,048	283	218
Cash collateral		2	-	-	-	-	-	108	-
Receivables	10	21,264	14,650	437,279	677,182	1,137,861	1,054,883	98,847	60,775
Financial assets at fair value through profit or loss		147,353	135,687	4,364,326	6,371,512	1,701,144	2,674,409	492,113	570,474
Total current assets		**169,041**	**151,185**	**4,982,881**	**7,086,610**	**2,844,847**	**3,846,750**	**594,359**	**660,769**
CURRENT LIABILITIES									
Bank overdraft		-	-	-	-	-	(23)	-	(15,277)
Margin cash payable		-	-	-	-	-	-	(19)	(34)
Cash collateral payable		(2)	-	-	-	-	-	(108)	-
Payables	11	(20,835)	(14,373)	(599,337)	(673,267)	(1,093,262)	(1,165,120)	(99,748)	(73,042)
Financial liabilities at fair value through profit or loss		(9)	-	(489)	-	(1)	-	(70)	(11)
Total current liabilities		**(20,846)**	**(14,373)**	**(599,826)**	**(673,267)**	**(1,093,263)**	**(1,165,143)**	**(99,945)**	**(88,364)**
Net assets attributable to redeemable shareholders		**148,195**	**136,812**	**4,383,055**	**6,413,343**	**1,751,584**	**2,681,607**	**494,414**	**572,405**

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

iSHARES IV PLC

BALANCE SHEET (continued)
As at 31 May 2022

		iShares Edge MSCI World Quality Factor UCITS ETF		iShares Edge MSCI World Size Factor UCITS ETF		iShares Edge MSCI World Value Factor UCITS ETF		iShares Electric Vehicles and Driving Technology UCITS ETF	
	Note	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
CURRENT ASSETS									
Cash		7,303	59,845	2,358	16,981	20,204	125,285	1,825	2,355
Cash equivalents		4,232	-	1,114	2,283	15,027	-	-	-
Margin cash		849	213	332	253	3,413	1,346	381	167
Cash collateral		89	-	240	-	3,475	-	-	-
Receivables	10	457,980	223,030	77,119	25,986	570,039	588,251	6,440	799
Financial assets at fair value through profit or loss		2,333,233	1,870,254	542,654	917,539	5,804,416	6,227,658	686,702	656,374
Total current assets		**2,803,686**	**2,153,342**	**623,817**	**963,042**	**6,416,574**	**6,942,540**	**695,348**	**659,695**
CURRENT LIABILITIES									
Bank overdraft		-	(52,430)	-	-	-	(30,510)	-	-
Margin cash payable		-	-	-	(61)	(96)	(15)	(97)	(93)
Cash collateral payable		(89)	-	(240)	-	(3,475)	-	-	-
Payables	11	(450,845)	(220,054)	(77,227)	(37,826)	(565,447)	(647,972)	(3,540)	(191)
Financial liabilities at fair value through profit or loss		(181)	-	(89)	-	(776)	-	-	-
Total current liabilities		**(451,115)**	**(272,484)**	**(77,556)**	**(37,887)**	**(569,794)**	**(678,497)**	**(3,637)**	**(284)**
Net assets attributable to redeemable shareholders		**2,352,571**	**1,880,858**	**546,261**	**925,155**	**5,846,780**	**6,264,043**	**691,711**	**659,411**

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

iSHARES IV PLC

BALANCE SHEET (continued)
As at 31 May 2022

	Note	iShares Fallen Angels High Yield Corp Bond UCITS ETF 2022 USD'000	iShares Fallen Angels High Yield Corp Bond UCITS ETF 2021 USD'000	iShares Healthcare Innovation UCITS ETF 2022 USD'000	iShares Healthcare Innovation UCITS ETF 2021 USD'000	iShares MSCI China A UCITS ETF 2022 USD'000	iShares MSCI China A UCITS ETF 2021 USD'000	iShares MSCI China Tech UCITS ETF[1] 2022 USD'000
CURRENT ASSETS								
Cash		1,434	12,395	4,259	6,939	59,290	26,971	318
Cash equivalents		19,383	11,395	461	853	-	-	-
Margin cash		-	-	275	328	297	-	6
Cash collateral		8	4,941	-	-	-	-	-
Receivables	10	36,577	25,005	885	743	2,769	1,542	831
Financial assets at fair value through profit or loss		962,845	1,787,468	1,284,394	2,269,257	1,857,768	2,336,529	11,658
Total current assets		**1,020,247**	**1,841,204**	**1,290,274**	**2,278,120**	**1,920,124**	**2,365,042**	**12,813**
CURRENT LIABILITIES								
Bank overdraft		-	-	-	-	-	-	(2)
Cash collateral payable		(8)	(4,941)	-	-	-	-	-
Payables	11	(20,423)	(3,946)	(437)	(697)	(57,002)	(25,166)	(1,122)
Financial liabilities at fair value through profit or loss		(3,094)	(312)	(13)	-	-	-	-
Total current liabilities		**(23,525)**	**(9,199)**	**(450)**	**(697)**	**(57,002)**	**(25,166)**	**(1,124)**
Net assets attributable to redeemable shareholders		**996,722**	**1,832,005**	**1,289,824**	**2,277,423**	**1,863,122**	**2,339,876**	**11,689**

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

iSHARES IV PLC

BALANCE SHEET (continued)
As at 31 May 2022

	Note	iShares MSCI China UCITS ETF		iShares MSCI EM ESG Enhanced UCITS ETF		iShares MSCI EM ex-China UCITS ETF		iShares MSCI EM IMI ESG Screened UCITS ETF	
		2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
CURRENT ASSETS									
Cash		7,756	8,078	17,804	22,236	106	512	15,028	18,699
Cash equivalents		-	-	-	-	-	-	759	-
Margin cash		298	58	914	135	7	-	982	139
Cash collateral		17	-	-	-	-	-	-	-
Receivables	10	33,240	4,381	166,071	40,953	446	791	120,758	29,822
Financial assets at fair value through profit or loss		780,906	373,018	1,963,895	1,188,541	30,622	28,368	2,159,707	1,782,584
Total current assets		**822,217**	**385,535**	**2,148,684**	**1,251,865**	**31,181**	**29,671**	**2,297,234**	**1,831,244**
CURRENT LIABILITIES									
Bank overdraft		(95)	-	-	(7,624)	-	(410)	-	(3,031)
Cash collateral payable		(17)	-	-	-	-	-	-	-
Payables	11	(36,439)	(10,580)	(174,397)	(50,496)	(486)	(768)	(124,997)	(39,496)
Financial liabilities at fair value through profit or loss		-	-	(217)	-	(3)	-	(148)	-
Total current liabilities		**(36,551)**	**(10,580)**	**(174,614)**	**(58,120)**	**(489)**	**(1,178)**	**(125,145)**	**(42,527)**
Net assets attributable to redeemable shareholders		**785,666**	**374,955**	**1,974,070**	**1,193,745**	**30,692**	**28,493**	**2,172,089**	**1,788,717**

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

iSHARES IV PLC

BALANCE SHEET (continued)
As at 31 May 2022

		iShares MSCI EM SRI UCITS ETF		iShares MSCI EMU ESG Enhanced UCITS ETF		iShares MSCI EMU ESG Screened UCITS ETF		iShares MSCI EMU Large Cap UCITS ETF	
	Note	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
CURRENT ASSETS									
Cash		43,877	346,826	6,347	2,990	3,634	4,515	926	1,253
Cash equivalents		10,106	-	-	-	7,235	8,482	45	-
Margin cash		2,303	207	395	205	744	559	63	35
Cash collateral		-	-	-	-	-	-	119	-
Receivables	10	540,892	25,652	69,472	8,808	14,753	38,379	1,174	933
Financial assets at fair value through profit or loss		4,139,689	2,293,929	469,749	288,868	1,112,173	1,630,778	96,160	99,758
Total current assets		**4,736,867**	**2,666,614**	**545,963**	**300,871**	**1,138,539**	**1,682,713**	**98,487**	**101,979**
CURRENT LIABILITIES									
Bank overdraft		-	(138,408)	-	-	-	-	-	-
Cash collateral payable		-	-	-	-	-	-	(119)	-
Payables	11	(572,091)	(229,646)	(74,287)	(10,221)	(20,439)	(44,005)	(1,795)	(1,702)
Financial liabilities at fair value through profit or loss		(585)	-	-	-	-	-	-	-
Total current liabilities		**(572,676)**	**(368,054)**	**(74,287)**	**(10,221)**	**(20,439)**	**(44,005)**	**(1,914)**	**(1,702)**
Net assets attributable to redeemable shareholders		**4,164,191**	**2,298,560**	**471,676**	**290,650**	**1,118,100**	**1,638,708**	**96,573**	**100,277**

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

iSHARES IV PLC

BALANCE SHEET (continued)
As at 31 May 2022

		iShares MSCI EMU Mid Cap UCITS ETF		iShares MSCI Europe ESG Enhanced UCITS ETF		iShares MSCI Europe ESG Screened UCITS ETF		iShares MSCI France UCITS ETF	
	Note	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
CURRENT ASSETS									
Cash		1,014	934	4,701	2,756	7,126	3,105	147	293
Cash equivalents		-	952	5,491	13,860	4,664	3,395	439	749
Margin cash		96	76	637	333	686	250	41	21
Cash collateral		49	-	-	-	-	-	15	-
Receivables	10	18,418	6,150	197,019	14,974	25,249	8,716	615	579
Financial assets at fair value through profit or loss		143,365	209,012	1,289,631	506,349	1,768,432	872,268	72,857	79,560
Total current assets		**162,942**	**217,124**	**1,497,479**	**538,272**	**1,806,157**	**887,734**	**74,114**	**81,202**
CURRENT LIABILITIES									
Cash collateral payable		(49)	-	-	-	-	-	(15)	-
Payables	11	(18,140)	(6,625)	(202,273)	(29,414)	(28,746)	(11,848)	(1,039)	(1,266)
Total current liabilities		**(18,189)**	**(6,625)**	**(202,273)**	**(29,414)**	**(28,746)**	**(11,848)**	**(1,054)**	**(1,266)**
Net assets attributable to redeemable shareholders		**144,753**	**210,499**	**1,295,206**	**508,858**	**1,777,411**	**875,886**	**73,060**	**79,936**

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

iSHARES IV PLC

BALANCE SHEET (continued)
As at 31 May 2022

		iShares MSCI Global Semiconductors UCITS ETF[1]	iShares MSCI India UCITS ETF		iShares MSCI Japan ESG Enhanced UCITS ETF		iShares MSCI Japan ESG Screened UCITS ETF	
		2022	2022	2021	2022	2021	2022	2021
	Note	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
CURRENT ASSETS								
Cash		1,312	2,971	29,566	1,900	1,299	2,272	13,556
Cash equivalents		205	1,196	-	-	-	-	-
Margin cash		135	254	70	372	179	791	289
Receivables	10	7,831	27,192	33,356	56,262	17,113	32,492	22,231
Financial assets at fair value through profit or loss		295,699	1,240,455	935,441	647,362	355,404	1,184,991	735,220
Total current assets		**305,182**	**1,272,068**	**998,433**	**705,896**	**373,995**	**1,220,546**	**771,296**
CURRENT LIABILITIES								
Bank overdraft		-	-	(28,809)	-	-	(110)	-
Payables	11	(8,734)	(27,655)	(30,004)	(50,252)	(15,687)	(21,234)	(31,392)
Provision for deferred capital gains tax	9	-	(23,585)	(21,495)	-	-	-	-
Financial liabilities at fair value through profit or loss		(73)	-	-	(43)	(11)	(173)	(7)
Total current liabilities		**(8,807)**	**(51,240)**	**(80,308)**	**(50,295)**	**(15,698)**	**(21,517)**	**(31,399)**
Net assets attributable to redeemable shareholders		**296,375**	**1,220,828**	**918,125**	**655,601**	**358,297**	**1,199,029**	**739,897**

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

iSHARES IV PLC

BALANCE SHEET (continued)
As at 31 May 2022

	Note	iShares MSCI Japan SRI UCITS ETF 2022 USD'000	iShares MSCI Japan SRI UCITS ETF 2021 USD'000	iShares MSCI USA ESG Enhanced UCITS ETF 2022 USD'000	iShares MSCI USA ESG Enhanced UCITS ETF 2021 USD'000	iShares MSCI USA ESG Screened UCITS ETF 2022 USD'000	iShares MSCI USA ESG Screened UCITS ETF 2021 USD'000	iShares MSCI USA Momentum Factor ESG UCITS ETF[1] 2022 USD'000
CURRENT ASSETS								
Cash		1,961	221	13,416	6,139	9,233	6,701	5,005
Cash equivalents		-	-	10,165	3,861	-	5,060	-
Margin cash		799	440	1,787	189	683	117	426
Receivables	10	270,179	5,756	516,761	129,174	169,969	27,324	603,635
Financial assets at fair value through profit or loss		937,748	717,901	5,188,609	3,574,084	4,539,529	3,629,168	1,212,711
Total current assets		**1,210,687**	**724,318**	**5,730,738**	**3,713,447**	**4,719,414**	**3,668,370**	**1,821,777**
CURRENT LIABILITIES								
Bank overdraft		-	(247)	-	-	-	-	-
Payables	11	(260,959)	(108)	(523,085)	(129,624)	(167,826)	(30,347)	(601,892)
Financial liabilities at fair value through profit or loss		(296)	(48)	(476)	-	(21)	-	(154)
Total current liabilities		**(261,255)**	**(403)**	**(523,561)**	**(129,624)**	**(167,847)**	**(30,347)**	**(602,046)**
Net assets attributable to redeemable shareholders		**949,432**	**723,915**	**5,207,177**	**3,583,823**	**4,551,567**	**3,638,023**	**1,219,731**

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

iSHARES IV PLC

BALANCE SHEET (continued)
As at 31 May 2022

	Note	iShares MSCI USA SRI UCITS ETF 2022 USD'000	iShares MSCI USA SRI UCITS ETF 2021 USD'000	iShares MSCI USA Value Factor ESG UCITS ETF[1] 2022 USD'000	iShares MSCI World ESG Enhanced UCITS ETF 2022 USD'000	iShares MSCI World ESG Enhanced UCITS ETF 2021 USD'000	iShares MSCI World ESG Screened UCITS ETF 2022 USD'000	iShares MSCI World ESG Screened UCITS ETF 2021 USD'000
CURRENT ASSETS								
Cash		4,765	28,727	7,817	10,746	6,582	5,506	5,285
Cash equivalents		-	5,529	-	7,346	2,363	1,739	2,151
Margin cash		726	1,080	654	874	180	678	134
Receivables	10	1,632,461	1,435,249	295,059	304,176	54,380	53,790	10,438
Financial assets at fair value through profit or loss		9,322,451	7,683,118	1,462,686	2,871,390	1,457,026	1,812,650	1,468,523
Total current assets		**10,960,403**	**9,153,703**	**1,766,216**	**3,194,532**	**1,520,531**	**1,874,363**	**1,486,531**
CURRENT LIABILITIES								
Bank overdraft		-	-	-	(209)	-	(27)	-
Margin cash payable		-	-	-	-	-	(5)	(7)
Payables	11	(1,589,407)	(1,422,354)	(293,883)	(309,808)	(59,879)	(56,609)	(13,788)
Financial liabilities at fair value through profit or loss		(2,765)	(432)	(170)	(240)	-	(117)	-
Total current liabilities		**(1,592,172)**	**(1,422,786)**	**(294,053)**	**(310,257)**	**(59,879)**	**(56,758)**	**(13,795)**
Net assets attributable to redeemable shareholders		**9,368,231**	**7,730,917**	**1,472,163**	**2,884,275**	**1,460,652**	**1,817,605**	**1,472,736**

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

BALANCE SHEET (continued)
As at 31 May 2022

	Note	iShares MSCI World SRI UCITS ETF 2022 USD'000	iShares MSCI World SRI UCITS ETF 2021 USD'000	iShares NASDAQ US Biotechnology UCITS ETF 2022 USD'000	iShares NASDAQ US Biotechnology UCITS ETF 2021 USD'000	iShares Smart City Infrastructure UCITS ETF 2022 USD'000	iShares Smart City Infrastructure UCITS ETF 2021 USD'000	iShares US Mortgage Backed Securities UCITS ETF 2022 USD'000	iShares US Mortgage Backed Securities UCITS ETF 2021 USD'000
CURRENT ASSETS									
Cash		24,660	137,668	145	205	1,590	932	3,903	1,608
Cash equivalents		13,949	5,172	-	-	-	97	57,878	139,824
Margin cash		3,517	580	25	5	86	35	-	-
Cash collateral		-	-	1	-	-	-	-	-
Receivables	10	959,974	551,644	768	382	659	282	38,409	23,156
Financial assets at fair value through profit or loss		6,209,386	4,469,527	412,499	403,827	366,928	219,857	1,062,387	1,683,297
Total current assets		**7,211,486**	**5,164,591**	**413,438**	**404,419**	**369,263**	**221,203**	**1,162,577**	**1,847,885**
CURRENT LIABILITIES									
Cash collateral payable		-	-	(1)	-	-	-	-	-
Payables	11	(981,557)	(699,308)	(196)	(103)	(124)	(65)	(97,927)	(106,609)
Financial liabilities at fair value through profit or loss		(1,935)	(363)	-	-	-	-	(143)	(15)
Total current liabilities		**(983,492)**	**(699,671)**	**(197)**	**(103)**	**(124)**	**(65)**	**(98,070)**	**(106,624)**
Net assets attributable to redeemable shareholders		**6,227,994**	**4,464,920**	**413,241**	**404,316**	**369,139**	**221,138**	**1,064,507**	**1,741,261**

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

NOTES TO THE FINANCIAL STATEMENTS

1. General information

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

2. Significant accounting policies

2.1 Basis of preparation

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

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

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

The format and certain wordings of the financial statements have been adapted from those contained in Section 3 of FRS 102, so that, in the opinion of the Directors, they more appropriately reflect the nature of the Entity's business as an investment fund.

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

2.2 Financial instruments

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

2.2.1 Classification

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

2.2.2 Recognition and derecognition

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

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

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

2. Significant accounting policies (continued)

2.2 Financial instruments (continued)

2.2.3 Measurement

All financial instruments are initially recognised at fair value.

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

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

2.2.4 Fair value estimation

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

- Investments in debt and equity instruments, exchange traded derivatives and To-Be-Announced ("TBA") contracts which are quoted, listed, traded or dealt on a market or exchange are valued based on quoted market prices which, for the purposes of the financial statements is in line with the valuation methodology prescribed in the Entity's prospectus. Depending on the nature of the underlying investment, the value taken could be either at the closing price, closing mid-market price or bid price on the relevant market.
- Investments which are a unit of participation in an investee collective investment scheme ("CIS") are valued at the unaudited NAV, and where available the independently audited NAV, on the valuation date of such unit of participation as calculated by the administrator of the investee CIS and in accordance with the requirements of the scheme of which the relevant investment is a share/unit of participation. The unaudited NAV of the underlying investee CIS is reflected gross of any redemption costs which may potentially arise upon redemption from the underlying CIS.
- Investments in centrally cleared and over-the-counter ("OTC") derivatives are valued using valuation techniques.

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

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

2.2.5 Financial derivative and other specific instruments

2.2.5.1 Futures contracts

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

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

2.2.5.2 Forward currency contracts

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

2. Significant accounting policies (continued)

2.2 Financial instruments (continued)

2.2.5 Financial derivative and other specific instruments (continued)

2.2.5.3 TBA contracts

TBA securities are purchased and sold on a forward commitment basis with an approximate principal amount and maturity date. With TBA transactions, the specific securities to be delivered are not identified at trade date, however, delivered securities must meet specified terms. The actual principal amount and maturity date will be determined upon settlement when the specific mortgage pools are assigned. During the time a TBA sale commitment is outstanding, the Fund holds equivalent deliverable securities or an offsetting TBA purchase commitment (deliverable on or before the sale commitment date), as cover for the transaction.

2.2.6 Cash and cash equivalents

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

Bank overdrafts are classified as liabilities in the balance sheet.

2.2.7 Collateral and margin cash

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

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

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

2.2.8 Redeemable shares

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

The redeemable shares are redeemable at the option of the holders and meet the conditions set out in Section 22.4 of FRS 102, to be classified as equity and as a result are classified as financial liabilities.

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

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

2.3 Foreign currency

2.3.1 Functional and presentation currency

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

2. Significant accounting policies (continued)

2.3 Foreign currency (continued)

2.3.1 Functional and presentation currency (continued)

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

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

2.3.2 Transactions and balances

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

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

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

2.4 Critical accounting estimates and judgements

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

2.4.1 Assumptions and estimation uncertainties

2.4.1.1 Fair value of OTC derivative financial instruments

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

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

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

2.4.1.3 Fair value of financial instruments with significant unobservable inputs

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

2.4.2 Judgements

2.4.2.1 Assessment as investment entities

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

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

2. Significant accounting policies (continued)

2.5 Dividend income

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

2.6 Interest income and interest expense

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

2.7 Securities lending income

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

2.8 Fees and expenses

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

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

2.9 Negative yield on financial assets

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

2.10 Distributions

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

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

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

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

2.11 Taxation

2.11.1 Current tax

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

2. Significant accounting policies (continued)

2.11 Taxation (continued)

2.11.2 Deferred tax

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

2.12 Change in accounting standards

2.12.1 Amendments to FRS 102 adopted during the financial year

Interest rate benchmark reform (Phase 2)

The amendment to FRS 102 is intended to adopt and simplify accounting requirements in the context of interest rate benchmark reform and introduce new requirements for disclosure of the nature and extent of risks arising from the interest rate benchmark reform. These amendments had no impact on the financial statements of the Entity as it does not have any significant financial instruments subject to IBOR Reform as at the balance sheet date.

3. Financial risks

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

3.1 Risk management framework

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

3.2 Market risk

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

The Funds are exposed to market risk by virtue of their investments in equities and derivatives.

A key metric used by the RQA Group to measure market risk is Value-at-Risk ("VaR") which encompasses currency, interest rate and price risk. The RQA Group is a centralised group which performs an independent risk management function. The group independently identifies, measures and monitors investment risk.

VaR is a statistical risk measure that estimates the potential portfolio loss from adverse market movements in an ordinary market environment. VaR analysis reflects the interdependencies between risk variables, unlike a traditional sensitivity analysis.

3. Financial risks (continued)

3.2 Market risk (continued)

The VaR calculations are based on an adjusted historical simulation model with a confidence level of 99%, a holding period of one day and a historical observation period of not less than one year (250 days). A VaR number is defined at a specified probability and a specified time horizon. A 99% one day VaR means that the expectation is that 99% of the time over a one-day period each Fund will lose no more than this number in percentage terms. Therefore, higher VaR numbers indicate higher risk.

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

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

Fund name	2022 %	2021 %
iShares $ Short Duration Corp Bond UCITS ETF	0.46	0.12
iShares $ Short Duration High Yield Corp Bond UCITS ETF	0.62	0.24
iShares $ Treasury Bond 20+yr UCITS ETF	3.09	1.97
iShares $ Ultrashort Bond ESG UCITS ETF	0.07	0.01
iShares $ Ultrashort Bond UCITS ETF	0.06	0.01
iShares € Govt Bond 20yr Target Duration UCITS ETF	2.65	1.33
iShares € Ultrashort Bond UCITS ETF	0.04	0.02
iShares Ageing Population UCITS ETF	3.95	2.54
iShares Automation & Robotics UCITS ETF	5.18	3.27
iShares China CNY Bond UCITS ETF	1.16	0.60
iShares Digital Security UCITS ETF	4.38	2.89
iShares Digitalisation UCITS ETF	4.86	3.08
iShares Edge MSCI Europe Momentum Factor UCITS ETF	3.78	2.99
iShares Edge MSCI Europe Multifactor UCITS ETF	3.94	2.59
iShares Edge MSCI Europe Quality Factor UCITS ETF	3.93	2.25
iShares Edge MSCI Europe Size Factor UCITS ETF	4.07	2.49
iShares Edge MSCI Europe Value Factor UCITS ETF	4.51	2.75
iShares Edge MSCI USA Momentum Factor UCITS ETF	4.62	3.62
iShares Edge MSCI USA Multifactor UCITS ETF	5.23	2.94
iShares Edge MSCI USA Quality Factor UCITS ETF	5.24	3.00
iShares Edge MSCI USA Size Factor UCITS ETF	5.23	2.93
iShares Edge MSCI USA Value Factor UCITS ETF	5.24	3.03
iShares Edge MSCI World Momentum Factor UCITS ETF	3.62	3.05
iShares Edge MSCI World Multifactor UCITS ETF	4.24	2.60
iShares Edge MSCI World Quality Factor UCITS ETF	4.23	2.45
iShares Edge MSCI World Size Factor UCITS ETF	3.60	2.13
iShares Edge MSCI World Value Factor UCITS ETF	3.72	2.17
iShares Electric Vehicles and Driving Technology UCITS ETF	4.66	2.80
iShares Fallen Angels High Yield Corp Bond UCITS ETF	1.07	0.44

3. Financial risks (continued)

3.2 Market risk (continued)

Fund name	2022 %	2021 %
iShares Healthcare Innovation UCITS ETF	4.50	3.10
iShares MSCI China A UCITS ETF	6.37	4.10
iShares MSCI China Tech UCITS ETF[1]	7.55	-
iShares MSCI China UCITS ETF	6.32	3.60
iShares MSCI EM ESG Enhanced UCITS ETF	4.34	2.79
iShares MSCI EM ex-China UCITS ETF	4.09	2.77
iShares MSCI EM IMI ESG Screened UCITS ETF	4.21	2.75
iShares MSCI EM SRI UCITS ETF	4.18	2.80
iShares MSCI EMU ESG Enhanced UCITS ETF	4.27	2.64
iShares MSCI EMU ESG Screened UCITS ETF	4.37	2.65
iShares MSCI EMU Large Cap UCITS ETF	4.40	2.70
iShares MSCI EMU Mid Cap UCITS ETF	4.16	2.55
iShares MSCI Europe ESG Enhanced UCITS ETF	3.90	2.44
iShares MSCI Europe ESG Screened UCITS ETF	3.95	2.44
iShares MSCI France UCITS ETF	4.62	2.76
iShares MSCI Global Semiconductors UCITS ETF[1]	6.43	-
iShares MSCI India UCITS ETF	5.32	3.50
iShares MSCI Japan ESG Enhanced UCITS ETF	4.18	2.58
iShares MSCI Japan ESG Screened UCITS ETF	4.16	2.58
iShares MSCI Japan SRI UCITS ETF	4.24	2.53
iShares MSCI USA ESG Enhanced UCITS ETF	5.31	3.10
iShares MSCI USA ESG Screened UCITS ETF	5.29	3.13
iShares MSCI USA Momentum Factor ESG UCITS ETF[1]	4.94	-
iShares MSCI USA SRI UCITS ETF	5.09	3.02
iShares MSCI USA Value Factor ESG UCITS ETF[1]	5.33	-
iShares MSCI World ESG Enhanced UCITS ETF	4.29	2.52
iShares MSCI World ESG Screened UCITS ETF	4.33	2.52
iShares MSCI World SRI UCITS ETF	4.22	2.44
iShares NASDAQ US Biotechnology UCITS ETF	5.13	3.56
iShares Smart City Infrastructure UCITS ETF	3.41	2.16
iShares US Mortgage Backed Securities UCITS ETF	1.26	0.54

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

3.2.1 Market risk arising from foreign currency risk

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

3. Financial risks (continued)

3.2 Market risk (continued)

3.2.1 Market risk arising from foreign currency risk (continued)

Exposure to foreign currency risk

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

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

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

Management of foreign currency risk

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

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

For iShares China CNY Bond UCITS ETF, iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF, the onshore Renminbi ("CNY") is the official currency of the PRC and is the currency of denomination for all financial transactions between individuals, state and corporations in the PRC.

Hong Kong is the first jurisdiction to allow for the accumulation of Renminbi deposits outside the PRC. Since June 2010, the offshore market for Renminbi is traded officially and regulated jointly by the Hong Kong Monetary Authority and the People's Bank of China (Hong Kong) Limited ("PBOC"). While both CNY and offshore Renminbi ("CNH") are the same currency, the onshore and offshore markets in which they are traded are largely separate and independent and the movement of currency from one market to the other is highly restricted. CNY and CNH are traded at different rates and any movement may not be in the same direction. As a result iShares China CNY Bond UCITS ETF, iShares MSCI China Tech UCITS ETF, iShares MSCI China UCITS ETF and iShares MSCI China A UCITS ETF may be exposed to the exchange rate differences between CNH and CNY and foreign exchange transaction costs associated with converting from CNH to CNY and vice versa.

3.2.2 Market risk arising from interest rate risk

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

Exposure to interest rate risk

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

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

Each Fund invests in debt instruments that have exposure to interbank offered rates ("IBORs") that will be replaced or reformed as part of the market-wide initiative. The main risks to which each Fund is exposed as a result of IBOR reform are operational resulting from the updating of systems that use IBOR curves and the revision of operational controls related to the reform. Financial risk is predominantly limited to interest rate risk.

3. Financial risks (continued)

3.2 Market risk (continued)

3.2.2 Market risk arising from interest rate risk (continued)

Management of interest rate risk

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

Cash and cash collateral is invested into money market funds to generate a return to protect the Fund against unfavourable movements in interest rates.

Each Fund monitors the progress of transition from IBORs to new benchmark rates by reviewing the total amounts of contracts that have yet to transition to an alternative benchmark rate and the amounts of such contracts that contain an appropriate fallback clause.

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

3.2.3 Market risk arising from price risk

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

Exposure to price risk

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

For iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF, the existence of a liquid trading market may depend on whether there is a readily available supply of, and corresponding demand for China A Shares.

The price at which China A Shares may be purchased or sold by the Funds, upon any rebalancing activities or otherwise, and the NAV of the Funds may be adversely affected if trading markets for the China A Shares are limited or absent. Market volatility and settlement difficulties in the China A Shares markets may result in significant fluctuation in the prices of securities traded on such markets and may consequently increase the volatility of the NAV of the Funds.

Management of price risk

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

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

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

3. Financial risks (continued)

3.3 Liquidity risk

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

Exposure to liquidity risk

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

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

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

For iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF, there may be additional liquidity risk surrounding the repatriations of Renminbi by RQFIIs, to the extent that the Funds invest via the RQFII licence, which are currently permitted once a day and are not currently subject to any lock-up restrictions or prior regulatory approval, however, there are restrictions on the movement of onshore Renminbi offshore.

For iShares China CNY Bond UCITS ETF, the existence of a liquid trading market for China onshore bonds may depend on whether there is a readily available supply of, and corresponding demand for, China onshore bonds. The price at which China onshore bonds may be purchased or sold by the Fund, upon any rebalancing activities or otherwise, and the Net Asset Value of the Fund may be adversely affected if trading markets for the China onshore bonds are limited or absent. Investors should note that the China Interbank Bond Market ("CIBM") and Shanghai and Shenzhen Stock Exchanges on which China onshore bonds are traded are undergoing continuing development and the market capitalisation of, and trading volumes on, those exchanges are lower than those in more developed financial markets. Market volatility and settlement difficulties in the China onshore bonds markets may result in significant fluctuation in the prices of securities traded on such markets and may consequently increase the volatility of the Net Asset Value of the Fund.

There is no assurance that PRC rules and regulations will not change or that repatriation restrictions will not be imposed in the future. Any restrictions on repatriation imposed may have an adverse effect on iShares China CNY Bond UCITS ETF, iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF ability to meet redemption requests. The PBOC is the only clearing bank for CNH in Hong Kong.

The remittance of Renminbi funds into the PRC and the repatriation of Renminbi funds out of the PRC is dependent on the operational systems and procedures developed by the PBOC for such purposes, and there is no assurance that there will not be delays in remittance and/or repatriation which are outside of the control of the Entity. iShares China CNY Bond UCITS ETF, iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF is also dependent on the Depositary and the RQFII Custodian and/or Local PRC Sub-custodian properly carrying out any required remittance of Renminbi into and out of the PRC.

3. Financial risks (continued)

3.3 Liquidity risk (continued)

Exposure to liquidity risk (continued)

The liquidity of iShares China CNY Bond UCITS ETF, iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF will also be impacted by any temporary or permanent suspensions of China onshore securities imposed from time to time by the Shanghai and/or Shenzhen Stock Exchanges or as a result of any regulatory or governmental intervention in relation to China onshore securities or the markets. In addition, companies listed on the Shanghai and/or Shenzhen Stock Exchanges may also halt (i.e. voluntarily suspend) trading of their securities on the stock exchanges. Any such suspension maymake it difficult for the Funds to acquire or liquidate positions in China onshore securities. The Shanghai and Shenzhen Stock Exchanges applied a daily limit during the period, set at 10%, of the amount of fluctuation permitted in the prices of China A Shares during a single trading day. The daily limit refers to price movements only and does not restrict trading within the relevant limit.

There can be no assurance that a liquid market on an exchange and interbank bond market would exist for any particular China security or for any particular time. Any limit imposed on a security held by the iShares China CNY Bond UCITS ETF, iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF may limit the ability of the Funds to invest in or liquidate positions in the relevant security thereby potentially impacting on the NAV of the Funds and increasing tracking error.

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

Management of liquidity risk

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

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

If trading of particular China onshore securities held by iShares China CNY Bond UCITS ETF, iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF are suspended (whether by the PRC stock exchanges or voluntarily by the issuers both on the stock exchanges or the interbank bond market), the Funds will not be able to sell the suspended securities in order to meet redemptions. In such circumstances, the Funds are likely to sell a larger proportion of non-suspended securities to meet redemptions.

Similarly, in such circumstances, the iShares China CNY Bond UCITS ETF, iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF will also not be able to purchase suspended securities to meet subscriptions and is likely to purchase a larger proportion of non-suspended securities to meet subscriptions. The continuation of such suspensions, especially in circumstances where redemptions exceed subscriptions or vice versa, could result in the Fund's investment portfolio deviating increasingly from the constituents and weighting of its Benchmark Index. This could increase the tracking error risk of the Funds, which is the risk that the performance of the Funds deviates increasingly from the performance of its Benchmark Index.

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

3. Financial risks (continued)

3.4 Counterparty credit risk

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

Exposure to counterparty credit risk

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

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

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

Management of counterparty credit risk

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

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

There were no past due or impaired balances in relation to transactions with counterparties as at 31 May 2022 and 31 May 2021.

3.4.1 FDIs

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

3.4.1.1 Exchange traded FDIs

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

3.4.1.2 OTC FDIs

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

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

3. Financial risks (continued)

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

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

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

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

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

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

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

As at 31 May 2022	Currency	Total number of counterparties	Lowest credit rating of any one counterparty	Maximum exposure to any one counterparty '000	Total collateral received in relation to the maximum exposure '000
iShares China CNY Bond UCITS ETF	USD	2	A+	598	620

3.4.2 Depositary

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

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

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

3.4.2 Depositary (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 Fund will be treated as a general creditor of the Sub-Custodian or the depositaries.

Any China A Shares acquired by iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF through the RQFII Quota of the Investment Manager will be maintained by the PRC Sub-Custodian through its delegate, the RQFII Custodian. Cash will be held in Renminbi cash account(s) with the RQFII Custodian on deposit, in accordance with the RQFII Custodian Agreement. These securities account(s) and Renminbi cash account(s) for iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF in the PRC will be maintained in accordance with the relevant rules and regulations.

While the non-cash assets held in such securities account(s) are segregated from the assets of the Investment Manager and belong solely to iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF (as beneficial owner), it is possible that this position may be interpreted by the PRC authorities differently in the future. The cash of iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF held by the RQFII Custodian will be held on deposit (as banker) and will, in practice, not be segregated but will be a debt owing from the RQFII Custodian to the Fund as a depositor. Such cash will be co-mingled with cash belonging to other clients of the RQFII Custodian.

In the event of the insolvency of the RQFII Depositary, the Funds will not have any proprietary rights to the cash deposited in the cash account opened with the RQFII Custodian, and the Funds will become an unsecured creditor of the RQFII Custodian, ranking equally with all other unsecured creditors. The iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF cash balances are separately identified within the records of the RQFII Custodian. iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF may face difficulties and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case the Funds will lose some or all of its cash.

Any China A Shares invested in via Stock Connect will be held by the Depositary / sub-custodian in accounts in the Hong Kong Central Clearing and Settlement System (“CCASS”) maintained by the Hong Kong Securities Clearing Company Limited (”HKSCC”) as central securities depositary in Hong Kong. HKSCC in turn holds the China A Shares, as the nominee holder, through an omnibus securities account in its name registered with ChinaClear for each of the Funds investing in China A Shares via Stock Connect.

Any China onshore bonds acquired by iShares China CNY Bond UCITS ETF will be maintained by the PRC Sub-custodian through its delegate, the Local PRC Sub-custodian. The securities will be maintained in electronic form via securities accounts with the China Central Depositary and Clearing Company and/or the Shanghai Clearing House Co., Ltd. in respect of bonds traded in the CIBM and securities accounts with the China Securities Depository and Clearing Corporation Limited ("CSDCC") in respect of China onshore bonds traded on the Shanghai and Shenzhen stock exchanges (where relevant). Cash will be held in Renminbi cash account(s) with the Local PRC Sub-custodian on deposit, in accordance with the sub-custody agreement with the Local PRC Sub-custodian.

While the non-cash assets held in such securities account(s) are segregated from the assets of the Investment Manager and belong solely to the relevant Fund (as beneficial owner), it is possible that this position may be interpreted by the PRC authorities differently in the future.

Cash held by the Local PRC Sub-custodian will be held on deposit (as banker) and will, in practice, not be segregated but will be a debt owing from the Local PRC Sub-custodian to the relevant Fund as a depositor. Such cash will be co-mingled with cash belonging to other clients of the Local PRC Sub-custodian. In the event of the insolvency of the Local PRC Sub-custodian, the Funds will not have any proprietary rights to the cash deposited in the cash account opened with the Local PRC Sub-custodian, and the Funds will become unsecured creditors of the Local PRC Sub-custodian, ranking pari passu with all other unsecured creditors. The Funds may face difficulties and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case the Funds will lose some or all of their cash.

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

3.4.2 Depositary (continued)

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

The long term credit rating of the parent company of the Depositary and Sub-Custodian, State Street Corporation, as at 31 May 2022 is A (31 May 2021: A) (Standard and Poor's rating).

The long term credit rating of PRC Sub-Custodian and RQFII Custodian (HSBC Bank (China) Co Ltd) as at 31 May 2022 is AA- (31 May 2021: AA-) (Standard & Poor's rating).

The Investment Manager selects brokers in the PRC ("PRC Broker(s)") to execute transactions for the Fund in markets in the PRC. There is a possibility that the Investment Manager may only appoint one PRC Broker for each of the Shenzhen Stock Exchange and the Shanghai Stock Exchange, which may be the same broker. While PRC regulation allows for up to three PRC Brokers to be appointed for each of the Shenzhen and Shanghai stock exchanges as a matter of practice, it is likely that that only one PRC Broker will be appointed in respect of each stock exchange in the PRC as a result of the regulatory requirement in the PRC that securities are sold through the same PRC Broker through which they were originally purchased.

If the Investment Manager is unable to use the relevant broker in the PRC, the Investment Manager would be unable to purchase China A Shares and as such, the operation of iShares China CNY Bond UCITS ETF, iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF would be adversely affected and may cause shares in the Funds to trade at a premium or discount to the Fund's NAV or be unable to track the benchmark index. There is also a risk that iShares China CNY Bond UCITS ETF, iShares MSCI China UCITS ETF, iShares MSCI China A UCITS ETF and iShares MSCI China Tech UCITS ETF may suffer losses from the default, insolvency or disqualification of a PRC Broker. In such event, the Funds may be adversely affected in the execution of transactions through such PRC Broker. As a result, the NAV of the Funds may also be adversely affected. To mitigate the Funds' exposure to the PRC Broker(s), the Investment Manager employs specific procedures to ensure that each PRC Broker selected is a reputable institution and that the credit risk is acceptable to the Funds.

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

3.4.3 Securities lending

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

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

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

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

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

3.4.3 Securities lending (continued)

Fund name	Currency	Value of securities on loan ’000	Value of collateral received ’000	Value of securities on loan ’000	Value of collateral received ’000
			31 May 2022		31 May 2021
iShares $ Short Duration Corp Bond UCITS ETF	USD	113,714	121,501	28,905	30,678
iShares $ Short Duration High Yield Corp Bond UCITS ETF	USD	68,715	72,165	35,725	37,259
iShares $ Treasury Bond 20+yr UCITS ETF	USD	1,902,129	2,102,259	1,459,075	1,598,859
iShares $ Ultrashort Bond UCITS ETF	USD	6,262	6,676	2,449	2,592
iShares € Govt Bond 20yr Target Duration UCITS ETF	EUR	37,767	40,374	55,288	57,371
iShares € Ultrashort Bond UCITS ETF	EUR	339,228	357,983	200,168	209,895
iShares Ageing Population UCITS ETF	USD	71,961	81,127	69,171	77,269
iShares Automation & Robotics UCITS ETF	USD	144,111	165,322	424,861	466,167
iShares Digital Security UCITS ETF	USD	137,259	154,190	171,139	188,950
iShares Digitalisation UCITS ETF	USD	129,436	145,025	156,763	172,765
iShares Edge MSCI Europe Momentum Factor UCITS ETF	EUR	13,072	14,810	13,914	15,749
iShares Edge MSCI Europe Multifactor UCITS ETF	EUR	13,749	15,428	12,095	13,433
iShares Edge MSCI Europe Quality Factor UCITS ETF	EUR	20,040	22,412	9,749	11,013
iShares Edge MSCI Europe Size Factor UCITS ETF	EUR	5,158	5,811	4,729	5,404
iShares Edge MSCI Europe Value Factor UCITS ETF	EUR	355,251	411,570	269,789	304,925
iShares Edge MSCI USA Momentum Factor UCITS ETF	USD	1,944	2,183	7,949	8,739
iShares Edge MSCI USA Multifactor UCITS ETF	USD	992	1,113	4,076	4,593
iShares Edge MSCI USA Quality Factor UCITS ETF	USD	117,833	128,868	19,096	20,984
iShares Edge MSCI USA Size Factor UCITS ETF	USD	11,200	12,484	11,038	12,543
iShares Edge MSCI USA Value Factor UCITS ETF	USD	120,956	133,470	144,640	160,624
iShares Edge MSCI World Momentum Factor UCITS ETF	USD	42,564	47,883	71,556	81,361
iShares Edge MSCI World Multifactor UCITS ETF	USD	41,845	47,508	81,853	90,540
iShares Edge MSCI World Quality Factor UCITS ETF	USD	167,773	186,784	114,608	126,884
iShares Edge MSCI World Size Factor UCITS ETF	USD	69,341	78,035	103,162	115,213
iShares Edge MSCI World Value Factor UCITS ETF	USD	708,262	805,637	349,113	396,415
iShares Electric Vehicles and Driving Technology UCITS ETF	USD	47,312	53,862	52,088	58,294
iShares Fallen Angels High Yield Corp Bond UCITS ETF	USD	101,933	108,068	139,079	146,571
iShares Healthcare Innovation UCITS ETF	USD	163,297	182,238	418,390	469,546
iShares MSCI China UCITS ETF	USD	71,157	79,921	32,722	36,932
iShares MSCI EM ESG Enhanced UCITS ETF	USD	39,670	45,578	18,327	24,612

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

3.4.3 Securities lending (continued)

Fund name	Currency	Value of securities on loan ’000	Value of collateral received ’000	Value of securities on loan ’000	Value of collateral received ’000
		31 May 2022		31 May 2021	
iShares MSCI EM ex-China UCITS ETF	USD	76	86	-	-
iShares MSCI EM IMI ESG Screened UCITS ETF	USD	74,356	88,354	84,119	108,118
iShares MSCI EMU ESG Enhanced UCITS ETF	EUR	44,329	48,872	21,855	26,795
iShares MSCI EMU ESG Screened UCITS ETF	EUR	94,217	104,758	91,413	108,039
iShares MSCI EMU Large Cap UCITS ETF	EUR	15,758	17,811	11,887	13,992
iShares MSCI EMU Mid Cap UCITS ETF	EUR	24,563	28,011	22,428	24,843
iShares MSCI Europe ESG Enhanced UCITS ETF	EUR	160,442	180,125	24,382	29,880
iShares MSCI Europe ESG Screened UCITS ETF	EUR	293,455	326,507	69,729	85,678
iShares MSCI France UCITS ETF	EUR	6,935	7,949	9,492	11,291
iShares MSCI Global Semiconductors UCITS ETF	USD	1,327	1,481	-	-
iShares MSCI Japan ESG Enhanced UCITS ETF	USD	146,675	166,824	5,545	7,502
iShares MSCI Japan ESG Screened UCITS ETF	USD	320,403	354,756	27,258	33,657
iShares MSCI USA ESG Enhanced UCITS ETF	USD	67,030	73,960	4,247	4,576
iShares MSCI USA ESG Screened UCITS ETF	USD	46,053	51,251	2,547	2,744
iShares MSCI USA Momentum Factor ESG UCITS ETF	USD	7,980	8,742	-	-
iShares MSCI USA Value Factor ESG UCITS ETF	USD	26,201	29,023	-	-
iShares MSCI World ESG Enhanced UCITS ETF	USD	188,711	212,518	24,589	31,704
iShares MSCI World ESG Screened UCITS ETF	USD	125,350	140,273	13,233	18,170
iShares NASDAQ US Biotechnology UCITS ETF	USD	33,991	37,980	39,868	43,607
iShares Smart City Infrastructure UCITS ETF	USD	14,809	17,108	3,799	4,239

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

As at the 31 May 2022 and 31 May 2021, all collateral received consists of securities admitted to or dealt on a regulated market.

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

3.4.4 Issuer credit risk relating to debt instruments

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

3. Financial risks (continued)

3.4 Counterparty credit risk (continued)

3.4.4 Issuer credit risk relating to debt instruments (continued)

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

As at 31 May 2022	Currency	Investment grade % of debt instruments	Non-investment grade % of debt instruments	Not rated % of debt instruments	Total % of debt instruments
iShares $ Short Duration Corp Bond UCITS ETF	USD	99.54	0.46	-	100.00
iShares $ Short Duration High Yield Corp Bond UCITS ETF	USD	7.47	92.53	-	100.00
iShares $ Treasury Bond 20+yr UCITS ETF	USD	100.00	-	-	100.00
iShares $ Ultrashort Bond ESG UCITS ETF	USD	100.00	-	-	100.00
iShares $ Ultrashort Bond UCITS ETF	USD	99.43	0.57	-	100.00
iShares € Govt Bond 20yr Target Duration UCITS ETF	EUR	100.00	-	-	100.00
iShares € Ultrashort Bond UCITS ETF	EUR	99.89	0.11	-	100.00
iShares China CNY Bond UCITS ETF	USD	100.00	-	-	100.00
iShares Fallen Angels High Yield Corp Bond UCITS ETF	USD	9.14	90.67	0.19	100.00
iShares US Mortgage Backed Securities UCITS ETF	USD	-	-	100.00	100.00

As at 31 May 2021	Currency	Investment grade % of debt instruments	Non-Investment grade % of debt instruments	Not rated % of debt instruments	Total % of debt instruments
iShares $ Short Duration Corp Bond UCITS ETF	USD	99.67	0.33	-	100.00
iShares $ Short Duration High Yield Corp Bond UCITS ETF	USD	4.30	95.63	0.07	100.00
iShares $ Treasury Bond 20+yr UCITS ETF	USD	100.00	-	-	100.00
iShares $ Ultrashort Bond ESG UCITS ETF	USD	100.00	-	-	100.00
iShares $ Ultrashort Bond UCITS ETF	USD	99.80	0.20	-	100.00
iShares € Govt Bond 20yr Target Duration UCITS ETF	EUR	100.00	-	-	100.00
iShares € Ultrashort Bond UCITS ETF	EUR	100.00	-	-	100.00
iShares China CNY Bond UCITS ETF	USD	100.00	-	-	100.00
iShares Fallen Angels High Yield Corp Bond UCITS ETF	USD	9.61	90.39	-	100.00
iShares MSCI EM ESG Enhanced UCITS ETF	USD	100.00	-	-	100.00
iShares MSCI EM ex-China UCITS ETF	USD	100.00	-	-	100.00
iShares US Mortgage Backed Securities UCITS ETF	USD	-	-	100.00	100.00

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

4. Fair value hierarchy

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

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

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

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

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

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

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

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

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

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

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

(vii) for SPAC PIPE commitments, the use of underlying quoted market prices and application of discounts for lack of marketability, volatility and deal probabilities;

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

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

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities, a contingent consideration receivable and certain derivative contracts, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

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

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

4. Fair value hierarchy (continued)

The following tables provide an analysis of each Fund's financial assets and financial liabilities measured at fair value as at 31 May 2022 and 31 May 2021:

31 May 2022

Fund name	Level 1	Level 2	Level 3	Total
iShares $ Short Duration Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	6,081,244	-	6,081,244
- Forward currency contracts	-	19,665	-	19,665
Total	**-**	**6,100,909**	**-**	**6,100,909**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(2,144)	-	(2,144)
Total	**-**	**(2,144)**	**-**	**(2,144)**
iShares $ Short Duration High Yield Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	1,622,755	-	1,622,755
- Warrants	-	-	-	-
- Forward currency contracts	-	1,487	-	1,487
Total	**-**	**1,624,242**	**-**	**1,624,242**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(137)	-	(137)
Total	**-**	**(137)**	**-**	**(137)**
iShares $ Treasury Bond 20+yr UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	2,370,292	-	2,370,292
- Forward currency contracts	-	17,846	-	17,846
Total	**-**	**2,388,138**	**-**	**2,388,138**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(2,017)	-	(2,017)
Total	**-**	**(2,017)**	**-**	**(2,017)**
iShares $ Ultrashort Bond ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	10,105	-	10,105
Total	**-**	**10,105**	**-**	**10,105**

4. Fair value hierarchy (continued)

31 May 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares $ Ultrashort Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	1,065,853	-	1,065,853
- Forward currency contracts	-	1	-	1
Total	**-**	**1,065,854**	**-**	**1,065,854**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	-	-	-
Total	**-**	**-**	**-**	**-**
iShares € Govt Bond 20yr Target Duration UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Bonds	-	150,182	-	150,182
Total	**-**	**150,182**	**-**	**150,182**
iShares € Ultrashort Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Bonds	-	3,596,585	-	3,596,585
Total	**-**	**3,596,585**	**-**	**3,596,585**
iShares Ageing Population UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	835,764	-	158	835,922
- Rights	-	-	10	10
- Futures contracts	81	-	-	81
Total	**835,845**	**-**	**168**	**836,013**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(83)	-	-	(83)
Total	**(83)**	**-**	**-**	**(83)**
iShares Automation & Robotics UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	3,058,913	-	-	3,058,913
- Futures contracts	206	-	-	206
Total	**3,059,119**	**-**	**-**	**3,059,119**

4. Fair value hierarchy (continued)

31 May 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares China CNY Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	6,583,498	-	6,583,498
- Forward currency contracts	-	24,691	-	24,691
Total	**-**	**6,608,189**	**-**	**6,608,189**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(2,414)	-	(2,414)
Total	**-**	**(2,414)**	**-**	**(2,414)**
iShares Digital Security UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,596,689	-	-	1,596,689
Total	**1,596,689**	**-**	**-**	**1,596,689**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(203)	-	-	(203)
Total	**(203)**	**-**	**-**	**(203)**
iShares Digitalisation UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,151,039	-	-	1,151,039
Total	**1,151,039**	**-**	**-**	**1,151,039**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(35)	-	-	(35)
Total	**(35)**	**-**	**-**	**(35)**
iShares Edge MSCI Europe Momentum Factor UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	367,572	-	-	367,572
- Futures contracts	81	-	-	81
Total	**367,653**	**-**	**-**	**367,653**
iShares Edge MSCI Europe Multifactor UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	172,722	-	-	172,722
- Futures contracts	63	-	-	63
Total	**172,785**	**-**	**-**	**172,785**

4. Fair value hierarchy (continued)

31 May 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Edge MSCI Europe Quality Factor UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	276,079	-	-	276,079
- Futures contracts	73	-	-	73
Total	**276,152**	**-**	**-**	**276,152**
iShares Edge MSCI Europe Size Factor UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	30,915	-	-	30,915
- Futures contracts	11	-	-	11
Total	**30,926**	**-**	**-**	**30,926**
iShares Edge MSCI Europe Value Factor UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	3,181,036	-	-	3,181,036
- Futures contracts	1,404	-	-	1,404
Total	**3,182,440**	**-**	**-**	**3,182,440**
iShares Edge MSCI USA Momentum Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	433,753	-	-	433,753
Total	**433,753**	**-**	**-**	**433,753**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(20)	-	-	(20)
Total	**(20)**	**-**	**-**	**(20)**
iShares Edge MSCI USA Multifactor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	50,260	-	-	50,260
Total	**50,260**	**-**	**-**	**50,260**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(1)	-	-	(1)
Total	**(1)**	**-**	**-**	**(1)**

4. Fair value hierarchy (continued)

31 May 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Edge MSCI USA Quality Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	2,543,790	-	-	2,543,790
Total	**2,543,790**	**-**	**-**	**2,543,790**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(61)	-	-	(61)
Total	**(61)**	**-**	**-**	**(61)**
iShares Edge MSCI USA Size Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	147,353	-	-	147,353
Total	**147,353**	**-**	**-**	**147,353**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(9)	-	-	(9)
Total	**(9)**	**-**	**-**	**(9)**
iShares Edge MSCI USA Value Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	4,364,326	-	-	4,364,326
Total	**4,364,326**	**-**	**-**	**4,364,326**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(489)	-	-	(489)
Total	**(489)**	**-**	**-**	**(489)**
iShares Edge MSCI World Momentum Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,701,107	-	-	1,701,107
- Futures contracts	37	-	-	37
Total	**1,701,144**	**-**	**-**	**1,701,144**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(1)	-	-	(1)
Total	**(1)**	**-**	**-**	**(1)**

4. Fair value hierarchy (continued)

31 May 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Edge MSCI World Multifactor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	491,902	-	-	491,902
- Futures contracts	30	-	-	30
- Forward currency contracts	-	181	-	181
Total	**491,932**	**181**	**-**	**492,113**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(47)	-	-	(47)
- Forward currency contracts	-	(23)	-	(23)
Total	**(47)**	**(23)**	**-**	**(70)**
iShares Edge MSCI World Quality Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	2,333,231	-	-	2,333,231
- Futures contracts	2	-	-	2
Total	**2,333,233**	**-**	**-**	**2,333,233**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(181)	-	-	(181)
Total	**(181)**	**-**	**-**	**(181)**
iShares Edge MSCI World Size Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	542,654	-	-	542,654
Total	**542,654**	**-**	**-**	**542,654**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(89)	-	-	(89)
Total	**(89)**	**-**	**-**	**(89)**
iShares Edge MSCI World Value Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	5,804,229	-	-	5,804,229
- Futures contracts	187	-	-	187
Total	**5,804,416**	**-**	**-**	**5,804,416**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(776)	-	-	(776)
Total	**(776)**	**-**	**-**	**(776)**

4. Fair value hierarchy (continued)

31 May 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Electric Vehicles and Driving Technology UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	686,584	-	-	686,584
- Futures contracts	118	-	-	118
Total	**686,702**	**-**	**-**	**686,702**
iShares Fallen Angels High Yield Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	957,823	-	957,823
- Forward currency contracts	-	5,022	-	5,022
Total	**-**	**962,845**	**-**	**962,845**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(3,094)	-	(3,094)
Total	**-**	**(3,094)**	**-**	**(3,094)**
iShares Healthcare Innovation UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,283,520	-	847	1,284,367
- Rights	-	-	27	27
Total	**1,283,520**	**-**	**874**	**1,284,394**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(13)	-	-	(13)
Total	**(13)**	**-**	**-**	**(13)**
iShares MSCI China A UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,855,406	-	2,247	1,857,653
- Futures contracts	106	-	-	106
- Forward currency contracts	-	9	-	9
Total	**1,855,512**	**9**	**2,247**	**1,857,768**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	-	-	-
Total	**-**	**-**	**-**	**-**

4. Fair value hierarchy (continued)

31 May 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI China Tech UCITS ETF[1]	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	11,657	-	-	11,657
- Futures contracts	1	-	-	1
Total	**11,658**	**-**	**-**	**11,658**
iShares MSCI China UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	779,388	-	1,451	780,839
- Futures contracts	67	-	-	67
Total	**779,455**	**-**	**1,451**	**780,906**
iShares MSCI EM ESG Enhanced UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,962,853	-	1,036	1,963,889
- Rights	6	-	-	6
Total	**1,962,859**	**-**	**1,036**	**1,963,895**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(217)	-	-	(217)
Total	**(217)**	**-**	**-**	**(217)**
iShares MSCI EM ex-China UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	28,171	-	-	28,171
- ETFs	2,450	-	-	2,450
- Rights	-	-	1	1
- Warrants	-	-	-	-
Total	**30,621**	**-**	**1**	**30,622**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(3)	-	-	(3)
Total	**(3)**	**-**	**-**	**(3)**

4. Fair value hierarchy (continued)

31 May 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI EM IMI ESG Screened UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	2,158,002	-	1,601	2,159,603
- Rights	100	-	-	100
- Warrants	-	-	4	4
Total	**2,158,102**	**-**	**1,605**	**2,159,707**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(148)	-	-	(148)
Total	**(148)**	**-**	**-**	**(148)**
iShares MSCI EM SRI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	4,139,685	-	4	4,139,689
Total	**4,139,685**	**-**	**4**	**4,139,689**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(585)	-	-	(585)
Total	**(585)**	**-**	**-**	**(585)**
iShares MSCI EMU ESG Enhanced UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	469,543	-	-	469,543
- Rights	-	-	19	19
- Futures contracts	187	-	-	187
Total	**469,730**	**-**	**19**	**469,749**
iShares MSCI EMU ESG Screened UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	1,111,726	-	-	1,111,726
- Rights	-	-	36	36
- Futures contracts	411	-	-	411
Total	**1,112,137**	**-**	**36**	**1,112,173**

4. Fair value hierarchy (continued)

31 May 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI EMU Large Cap UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	96,114	-	-	96,114
- Rights	-	-	4	4
- Futures contracts	42	-	-	42
Total	**96,156**	**-**	**4**	**96,160**
iShares MSCI EMU Mid Cap UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	143,324	-	-	143,324
- Futures contracts	41	-	-	41
Total	**143,365**	**-**	**-**	**143,365**
iShares MSCI Europe ESG Enhanced UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	1,289,172	-	-	1,289,172
- Rights	-	-	16	16
- Futures contracts	443	-	-	443
Total	**1,289,615**	**-**	**16**	**1,289,631**
iShares MSCI Europe ESG Screened UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	1,768,033	-	-	1,768,033
- Rights	-	-	23	23
- Futures contracts	376	-	-	376
Total	**1,768,409**	**-**	**23**	**1,768,432**
iShares MSCI France UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	72,847	-	-	72,847
- Futures contracts	10	-	-	10
Total	**72,857**	**-**	**-**	**72,857**

4. Fair value hierarchy (continued)

31 May 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI Global Semiconductors UCITS ETF[1]	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	295,699	-	-	295,699
- Rights	-	-	-	-
Total	**295,699**	**-**	**-**	**295,699**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(73)	-	-	(73)
Total	**(73)**	**-**	**-**	**(73)**
iShares MSCI India UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,240,446	-	-	1,240,446
- Futures contracts	9	-	-	9
Total	**1,240,455**	**-**	**-**	**1,240,455**
iShares MSCI Japan ESG Enhanced UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	647,348	-	-	647,348
- Futures contracts	14	-	-	14
Total	**647,362**	**-**	**-**	**647,362**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(43)	-	-	(43)
Total	**(43)**	**-**	**-**	**(43)**
iShares MSCI Japan ESG Screened UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,184,991	-	-	1,184,991
Total	**1,184,991**	**-**	**-**	**1,184,991**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(173)	-	-	(173)
Total	**(173)**	**-**	**-**	**(173)**

4. Fair value hierarchy (continued)

31 May 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI Japan SRI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	937,607	-	-	937,607
- Futures contracts	141	-	-	141
Total	**937,748**	**-**	**-**	**937,748**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(296)	-	-	(296)
Total	**(296)**	**-**	**-**	**(296)**
iShares MSCI USA ESG Enhanced UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	5,188,566	-	-	5,188,566
- Forward currency contracts	-	43	-	43
Total	**5,188,566**	**43**	**-**	**5,188,609**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(452)	-	-	(452)
- Forward currency contracts	-	(24)	-	(24)
Total	**(452)**	**(24)**	**-**	**(476)**
iShares MSCI USA ESG Screened UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	4,539,529	-	-	4,539,529
- Forward currency contracts	-	-	-	-
Total	**4,539,529**	**-**	**-**	**4,539,529**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(21)	-	-	(21)
- Forward currency contracts	-	-	-	-
Total	**(21)**	**-**	**-**	**(21)**
iShares MSCI USA Momentum Factor ESG UCITS ETF[1]	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,212,711	-	-	1,212,711
Total	**1,212,711**	**-**	**-**	**1,212,711**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(154)	-	-	(154)
Total	**(154)**	**-**	**-**	**(154)**

4. Fair value hierarchy (continued)

31 May 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI USA SRI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	9,313,564	-	-	9,313,564
- Forward currency contracts	-	8,887	-	8,887
Total	**9,313,564**	**8,887**	**-**	**9,322,451**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(389)	-	-	(389)
- Forward currency contracts	-	(2,376)	-	(2,376)
Total	**(389)**	**(2,376)**	**-**	**(2,765)**
iShares MSCI USA Value Factor ESG UCITS ETF[1]	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,462,686	-	-	1,462,686
Total	**1,462,686**	**-**	**-**	**1,462,686**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(170)	-	-	(170)
Total	**(170)**	**-**	**-**	**(170)**
iShares MSCI World ESG Enhanced UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	2,871,179	-	2	2,871,181
- Rights	-	-	4	4
- Futures contracts	59	-	-	59
- Forward currency contracts	-	146	-	146
Total	**2,871,238**	**146**	**6**	**2,871,390**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(240)	-	(240)
Total	**-**	**(240)**	**-**	**(240)**

4. Fair value hierarchy (continued)

31 May 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI World ESG Screened UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,812,642	-	-	1,812,642
- Rights	-	-	5	5
- Futures contracts	3	-	-	3
Total	**1,812,645**	**-**	**5**	**1,812,650**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(117)	-	-	(117)
Total	**(117)**	**-**	**-**	**(117)**
iShares MSCI World SRI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	6,205,541	-	-	6,205,541
- Futures contracts	226	-	-	226
- Forward currency contracts	-	3,619	-	3,619
Total	**6,205,767**	**3,619**	**-**	**6,209,386**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(1,006)	-	-	(1,006)
- Forward currency contracts	-	(929)	-	(929)
Total	**(1,006)**	**(929)**	**-**	**(1,935)**
iShares NASDAQ US Biotechnology UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	412,486	-	-	412,486
- Futures contracts	13	-	-	13
Total	**412,499**	**-**	**-**	**412,499**
iShares Smart City Infrastructure UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	366,924	-	-	366,924
- Futures contracts	4	-	-	4
Total	**366,928**	**-**	**-**	**366,928**

4. Fair value hierarchy (continued)

31 May 2022 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares US Mortgage Backed Securities UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	1,060,428	-	1,060,428
- Forward currency contracts	-	1,959	-	1,959
Total	**-**	**1,062,387**	**-**	**1,062,387**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(143)	-	(143)
Total	**-**	**(143)**	**-**	**(143)**

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

31 May 2021

Fund name	Level 1	Level 2	Level 3	Total
iShares $ Short Duration Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	6,418,820	-	6,418,820
- Forward currency contracts	-	15,515	-	15,515
Total	**-**	**6,434,335**	**-**	**6,434,335**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(1,171)	-	(1,171)
Total	**-**	**(1,171)**	**-**	**(1,171)**
iShares $ Short Duration High Yield Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	1,454,739	976	1,455,715
- Warrants	-	-	-	-
- Forward currency contracts	-	115	-	115
Total	**-**	**1,454,854**	**976**	**1,455,830**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(5)	-	(5)
Total	**-**	**(5)**	**-**	**(5)**

4. Fair value hierarchy (continued)

31 May 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares $ Treasury Bond 20+yr UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	2,361,731	-	2,361,731
- Forward currency contracts	-	16,998	-	16,998
Total	**-**	**2,378,729**	**-**	**2,378,729**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(286)	-	(286)
Total	**-**	**(286)**	**-**	**(286)**
iShares $ Ultrashort Bond ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	8,605	-	8,605
Total	**-**	**8,605**	**-**	**8,605**
iShares $ Ultrashort Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	749,124	-	749,124
- Forward currency contracts	-	-	-	-
Total	**-**	**749,124**	**-**	**749,124**
iShares € Govt Bond 20yr Target Duration UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Bonds	-	199,262	-	199,262
Total	**-**	**199,262**	**-**	**199,262**
iShares € Ultrashort Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Bonds	-	3,229,951	-	3,229,951
Total	**-**	**3,229,951**	**-**	**3,229,951**
iShares Ageing Population UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	771,021	-	228	771,249
- Futures contracts	182	-	-	182
Total	**771,203**	**-**	**228**	**771,431**

4. Fair value hierarchy (continued)

31 May 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Automation & Robotics UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	3,594,814	-	-	3,594,814
- Futures contracts	202	-	-	202
Total	**3,595,016**	**-**	**-**	**3,595,016**
iShares China CNY Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	10,731,468	-	10,731,468
- Forward currency contracts	-	331	-	331
Total	**-**	**10,731,799**	**-**	**10,731,799**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(5,902)	-	(5,902)
Total	**-**	**(5,902)**	**-**	**(5,902)**
iShares Digital Security UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,412,764	-	-	1,412,764
- Futures contracts	4	-	-	4
Total	**1,412,768**	**-**	**-**	**1,412,768**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(49)	-	-	(49)
Total	**(49)**	**-**	**-**	**(49)**
iShares Digitalisation UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,546,619	-	-	1,546,619
- Futures contracts	161	-	-	161
- Forward currency contracts	-	6	-	6
Total	**1,546,780**	**6**	**-**	**1,546,786**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	-	-	-
Total	**-**	**-**	**-**	**-**

4. Fair value hierarchy (continued)

31 May 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Edge MSCI Europe Momentum Factor UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	422,364	-	-	422,364
- Futures contracts	66	-	-	66
Total	**422,430**	**-**	**-**	**422,430**
iShares Edge MSCI Europe Multifactor UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	188,125	-	-	188,125
- Futures contracts	14	-	-	14
Total	**188,139**	**-**	**-**	**188,139**
iShares Edge MSCI Europe Quality Factor UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	171,016	-	-	171,016
- Futures contracts	5	-	-	5
Total	**171,021**	**-**	**-**	**171,021**
iShares Edge MSCI Europe Size Factor UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	32,537	-	-	32,537
- Futures contracts	3	-	-	3
Total	**32,540**	**-**	**-**	**32,540**
iShares Edge MSCI Europe Value Factor UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	3,060,455	-	-	3,060,455
- Futures contracts	127	-	-	127
Total	**3,060,582**	**-**	**-**	**3,060,582**
iShares Edge MSCI USA Momentum Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,986,159	-	-	1,986,159
- Futures contracts	112	-	-	112
Total	**1,986,271**	**-**	**-**	**1,986,271**

4. Fair value hierarchy (continued)

31 May 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Edge MSCI USA Multifactor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	110,589	-	-	110,589
- Futures contracts	9	-	-	9
Total	**110,598**	**-**	**-**	**110,598**
iShares Edge MSCI USA Quality Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	768,756	-	-	768,756
- Futures contracts	70	-	-	70
Total	**768,826**	**-**	**-**	**768,826**
iShares Edge MSCI USA Size Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	135,684	-	-	135,684
- Futures contracts	3	-	-	3
Total	**135,687**	**-**	**-**	**135,687**
iShares Edge MSCI USA Value Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	6,371,159	-	-	6,371,159
- Futures contracts	353	-	-	353
Total	**6,371,512**	**-**	**-**	**6,371,512**
iShares Edge MSCI World Momentum Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	2,674,216	-	-	2,674,216
- Futures contracts	193	-	-	193
Total	**2,674,409**	**-**	**-**	**2,674,409**

4. Fair value hierarchy (continued)

31 May 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Edge MSCI World Multifactor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	570,328	-	-	570,328
- Futures contracts	43	-	-	43
- Forward currency contracts	-	103	-	103
Total	**570,371**	**103**	**-**	**570,474**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(11)	-	(11)
Total	**-**	**(11)**	**-**	**(11)**
iShares Edge MSCI World Quality Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,870,075	-	-	1,870,075
- Futures contracts	179	-	-	179
Total	**1,870,254**	**-**	**-**	**1,870,254**
iShares Edge MSCI World Size Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	917,473	-	-	917,473
- Rights	-	-	-	-
- Futures contracts	66	-	-	66
Total	**917,539**	**-**	**-**	**917,539**
iShares Edge MSCI World Value Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	6,226,520	-	-	6,226,520
- Futures contracts	1,138	-	-	1,138
Total	**6,227,658**	**-**	**-**	**6,227,658**
iShares Electric Vehicles and Driving Technology UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	656,209	-	-	656,209
- Futures contracts	165	-	-	165
Total	**656,374**	**-**	**-**	**656,374**

4. Fair value hierarchy (continued)

31 May 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Fallen Angels High Yield Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	1,779,279	1,756	1,781,035
- Forward currency contracts	-	6,433	-	6,433
Total	**-**	**1,785,712**	**1,756**	**1,787,468**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(312)	-	(312)
Total	**-**	**(312)**	**-**	**(312)**
iShares Healthcare Innovation UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	2,267,729	-	1,438	2,269,167
- Futures contracts	90	-	-	90
Total	**2,267,819**	**-**	**1,438**	**2,269,257**
iShares MSCI China A UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	2,336,529	-	-	2,336,529
Total	**2,336,529**	**-**	**-**	**2,336,529**
iShares MSCI China UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	372,607	-	410	373,017
- Futures contracts	1	-	-	1
Total	**372,608**	**-**	**410**	**373,018**
iShares MSCI EM ESG Enhanced UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,188,216	-	243	1,188,459
- Warrants	12	-	-	12
- Futures contracts	70	-	-	70
Total	**1,188,298**	**-**	**243**	**1,188,541**

4. Fair value hierarchy (continued)

31 May 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI EM ex-China UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	26,070	-	-	26,070
- ETFs	2,298	-	-	2,298
- Warrants	-	-	-	-
Total	**28,368**	**-**	**-**	**28,368**
iShares MSCI EM IMI ESG Screened UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,780,951	-	1,560	1,782,511
- Rights	-	4	-	4
- Warrants	13	4	-	17
- Futures contracts	52	-	-	52
Total	**1,781,016**	**8**	**1,560**	**1,782,584**
iShares MSCI EM SRI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	2,293,767	-	-	2,293,767
- Warrants	93	-	-	93
- Futures contracts	69	-	-	69
Total	**2,293,929**	**-**	**-**	**2,293,929**
iShares MSCI EMU ESG Enhanced UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	288,859	-	-	288,859
- Rights	7	-	-	7
- Futures contracts	2	-	-	2
Total	**288,868**	**-**	**-**	**288,868**
iShares MSCI EMU ESG Screened UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	1,630,651	-	-	1,630,651
- Rights	36	-	-	36
- Futures contracts	91	-	-	91
Total	**1,630,778**	**-**	**-**	**1,630,778**

4. Fair value hierarchy (continued)

31 May 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI EMU Large Cap UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	99,748	-	-	99,748
- Rights	2	-	-	2
- Futures contracts	8	-	-	8
Total	**99,758**	**-**	**-**	**99,758**
iShares MSCI EMU Mid Cap UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	208,990	-	-	208,990
- Futures contracts	22	-	-	22
Total	**209,012**	**-**	**-**	**209,012**
iShares MSCI Europe ESG Enhanced UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	506,274	-	-	506,274
- Rights	2	-	-	2
- Futures contracts	73	-	-	73
Total	**506,349**	**-**	**-**	**506,349**
iShares MSCI Europe ESG Screened UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	872,215	-	-	872,215
- Rights	10	-	-	10
- Futures contracts	43	-	-	43
Total	**872,268**	**-**	**-**	**872,268**
iShares MSCI France UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	79,556	-	-	79,556
- Futures contracts	4	-	-	4
Total	**79,560**	**-**	**-**	**79,560**

4. Fair value hierarchy (continued)

31 May 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI India UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	935,435	-	-	935,435
- Futures contracts	6	-	-	6
Total	**935,441**	**-**	**-**	**935,441**
iShares MSCI Japan ESG Enhanced UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	355,398	-	-	355,398
- Futures contracts	6	-	-	6
Total	**355,404**	**-**	**-**	**355,404**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(11)	-	-	(11)
Total	**(11)**	**-**	**-**	**(11)**
iShares MSCI Japan ESG Screened UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	735,220	-	-	735,220
Total	**735,220**	**-**	**-**	**735,220**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(7)	-	-	(7)
Total	**(7)**	**-**	**-**	**(7)**
iShares MSCI Japan SRI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	717,894	-	-	717,894
- Futures contracts	7	-	-	7
Total	**717,901**	**-**	**-**	**717,901**
Financial liabilities at fair value through profit or loss				
- Futures contracts	(48)	-	-	(48)
Total	**(48)**	**-**	**-**	**(48)**
iShares MSCI USA ESG Enhanced UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	3,574,000	-	-	3,574,000
- Futures contracts	84	-	-	84
Total	**3,574,084**	**-**	**-**	**3,574,084**

4. Fair value hierarchy (continued)

31 May 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI USA ESG Screened UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	3,629,062	-	-	3,629,062
- Futures contracts	106	-	-	106
Total	**3,629,168**	**-**	**-**	**3,629,168**
iShares MSCI USA SRI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	7,679,614	-	-	7,679,614
- Futures contracts	85	-	-	85
- Forward currency contracts	-	3,419	-	3,419
Total	**7,679,699**	**3,419**	**-**	**7,683,118**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(432)	-	(432)
Total	**-**	**(432)**	**-**	**(432)**
iShares MSCI World ESG Enhanced UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,456,980	-	-	1,456,980
- Rights	2	-	-	2
- Futures contracts	44	-	-	44
Total	**1,457,026**	**-**	**-**	**1,457,026**
iShares MSCI World ESG Screened UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,468,478	-	-	1,468,478
- Rights	3	-	-	3
- Futures contracts	42	-	-	42
Total	**1,468,523**	**-**	**-**	**1,468,523**

4. Fair value hierarchy (continued)

31 May 2021 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI World SRI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	4,467,328	-	-	4,467,328
- Futures contracts	150	-	-	150
- Forward currency contracts	-	2,049	-	2,049
Total	**4,467,478**	**2,049**	**-**	**4,469,527**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(363)	-	(363)
Total	**-**	**(363)**	**-**	**(363)**
iShares NASDAQ US Biotechnology UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	403,813	-	1	403,814
- Futures contracts	13	-	-	13
Total	**403,826**	**-**	**1**	**403,827**
iShares Smart City Infrastructure UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	219,817	-	-	219,817
- Futures contracts	40	-	-	40
Total	**219,857**	**-**	**-**	**219,857**
iShares US Mortgage Backed Securities UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Bonds	-	1,681,241	-	1,681,241
- Forward currency contracts	-	2,056	-	2,056
Total	**-**	**1,683,297**	**-**	**1,683,297**
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(15)	-	(15)
Total	**-**	**(15)**	**-**	**(15)**

5. Operating income

For the financial year ended 31 May 2022

	iShares $ Short Duration Corp Bond UCITS ETF		iShares $ Short Duration High Yield Corp Bond UCITS ETF		iShares $ Treasury Bond 20+yr UCITS ETF		iShares $ Ultrashort Bond ESG UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest income on cash and cash equivalents	126	750	161	86	18	10	1	2
Interest income on debt instruments	103,935	110,765	77,585	59,134	45,529	36,663	70	135
Securities lending income	61	31	261	146	652	470	-	-
Total	**104,129**	**111,546**	**78,008**	**59,366**	**46,199**	**37,143**	**71**	**137**

	iShares $ Ultrashort Bond UCITS ETF		iShares € Govt Bond 20yr Target Duration UCITS ETF		iShares € Ultrashort Bond UCITS ETF		iShares Ageing Population UCITS ETF	
	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000
Interest income on cash and cash equivalents	56	69	-	-	11	1	11	2
Interest income on debt instruments	6,276	6,710	893	584	2,932	4,617	-	-
Dividend income	-	-	-	-	-	-	17,446	8,839
Securities lending income	7	4	32	10	415	330	234	111
Total	**6,339**	**6,783**	**925**	**594**	**3,366**	**4,948**	**17,691**	**8,952**

	iShares Automation & Robotics UCITS ETF		iShares China CNY Bond UCITS ETF		iShares Digital Security UCITS ETF		iShares Digitalisation UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest income on cash and cash equivalents	733	7	192	502	5	6	3	3
Interest income on debt instruments	-	-	375,780	165,830	-	-	-	-
Dividend income	32,004	32,325	-	-	20,487	11,465	11,289	7,498
Securities lending income	537	565	-	-	507	277	475	389
Total	**33,275**	**32,897**	**375,978**	**166,332**	**21,000**	**11,748**	**11,768**	**7,890**

5. Operating income (continued)

For the financial year ended 31 May 2022 (continued)

	iShares Edge MSCI Europe Momentum Factor UCITS ETF		iShares Edge MSCI Europe Multifactor UCITS ETF		iShares Edge MSCI Europe Quality Factor UCITS ETF		iShares Edge MSCI Europe Size Factor UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Interest income on cash and cash equivalents	-	-	-	-	2	-	-	-
Dividend income	14,385	5,950	7,348	5,908	7,577	4,313	812	697
Securities lending income	56	58	53	51	57	27	9	12
Total	**14,441**	**6,008**	**7,401**	**5,959**	**7,636**	**4,340**	**821**	**709**

	iShares Edge MSCI Europe Value Factor UCITS ETF		iShares Edge MSCI USA Momentum Factor UCITS ETF		iShares Edge MSCI USA Multifactor UCITS ETF		iShares Edge MSCI USA Quality Factor UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest income on cash and cash equivalents	-	-	1	4	-	-	6	2
Dividend income	149,885	70,823	7,251	5,966	1,198	1,367	28,661	13,600
Securities lending income	684	360	11	55	2	4	34	46
Total	**150,576**	**71,183**	**7,263**	**6,025**	**1,200**	**1,371**	**28,701**	**13,648**

	iShares Edge MSCI USA Size Factor UCITS ETF		iShares Edge MSCI USA Value Factor UCITS ETF		iShares Edge MSCI World Momentum Factor UCITS ETF		iShares Edge MSCI World Multifactor UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest income on cash and cash equivalents	-	1	18	15	-	13	3	1
Dividend income	2,123	1,856	109,884	64,145	41,143	18,513	12,367	8,828
Securities lending income	13	22	99	122	228	189	101	76
Total	**2,136**	**1,879**	**110,001**	**64,282**	**41,371**	**18,715**	**12,471**	**8,905**

5. Operating income (continued)

For the financial year ended 31 May 2022 (continued)

	iShares Edge MSCI World Quality Factor UCITS ETF		iShares Edge MSCI World Size Factor UCITS ETF		iShares Edge MSCI World Value Factor UCITS ETF		iShares Electric Vehicles and Driving Technology UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest income on cash and cash equivalents	13	4	2	3	13	22	1	2
Dividend income	45,638	30,709	15,324	16,159	216,500	109,718	14,473	6,317
Securities lending income	297	161	199	272	1,658	678	153	82
Total	**45,948**	**30,874**	**15,525**	**16,434**	**218,174**	**110,418**	**14,628**	**6,401**

	iShares Fallen Angels High Yield Corp Bond UCITS ETF		iShares Healthcare Innovation UCITS ETF		iShares MSCI China A UCITS ETF		iShares MSCI China Tech UCITS ETF[1]
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000
Interest income on cash and cash equivalents	19	30	3	9	18	37	-
Interest income on debt instruments	75,020	69,038	-	-	-	-	-
Dividend income	-	-	6,435	5,958	37,057	19,646	50
Securities lending income	792	467	1,077	1,401	-	-	-
Total	**75,831**	**69,535**	**7,517**	**7,368**	**37,075**	**19,683**	**50**

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

5. Operating income (continued)

For the financial year ended 31 May 2022 (continued)

	iShares MSCI China UCITS ETF		iShares MSCI EM ESG Enhanced UCITS ETF		iShares MSCI EM ex-China UCITS ETF		iShares MSCI EM IMI ESG Screened UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest income on cash and cash equivalents	2	4	2	1	-	-	6	6
Dividend income	7,516	1,968	38,746	10,760	736	33	46,882	22,675
Securities lending income	102	25	242	2	1	-	549	9
Management fee rebate	-	-	-	-	7	-	-	-
Total	**7,620**	**1,997**	**38,990**	**10,763**	**744**	**33**	**47,437**	**22,690**

	iShares MSCI EM SRI UCITS ETF		iShares MSCI EMU ESG Enhanced UCITS ETF		iShares MSCI EMU ESG Screened UCITS ETF		iShares MSCI EMU Large Cap UCITS ETF	
	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Interest income on cash and cash equivalents	-	6	-	-	-	-	-	-
Dividend income	75,463	30,805	14,702	4,708	43,371	34,933	3,237	2,538
Securities lending income	-	-	53	4	230	20	15	19
Total	**75,463**	**30,811**	**14,755**	**4,712**	**43,602**	**34,953**	**3,252**	**2,557**

	iShares MSCI EMU Mid Cap UCITS ETF		iShares MSCI Europe ESG Enhanced UCITS ETF		iShares MSCI Europe ESG Screened UCITS ETF		iShares MSCI France UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Dividend income	4,700	4,333	34,617	7,229	44,769	17,846	2,180	1,691
Securities lending income	70	119	263	9	378	40	7	11
Total	**4,771**	**4,452**	**34,880**	**7,238**	**45,151**	**17,886**	**2,187**	**1,702**

5. Operating income (continued)

For the financial year ended 31 May 2022 (continued)

	iShares MSCI Global Semiconductors UCITS ETF[1]	iShares MSCI India UCITS ETF		iShares MSCI Japan ESG Enhanced UCITS ETF		iShares MSCI Japan ESG Screened UCITS ETF	
	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest income on cash and cash equivalents	-	-	-	3	1	6	1
Dividend income	2,078	17,936	6,367	12,781	4,719	26,538	6,585
Securities lending income	2	-	-	186	2	406	4
Total	**2,080**	**17,936**	**6,367**	**12,970**	**4,722**	**26,950**	**6,590**

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

	iShares MSCI Japan SRI UCITS ETF		iShares MSCI USA ESG Enhanced UCITS ETF		iShares MSCI USA ESG Screened UCITS ETF		iShares MSCI USA Momentum Factor ESG UCITS ETF[1]
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000
Interest income on cash and cash equivalents	2	1	24	4	14	5	-
Dividend income	24,581	12,566	66,133	22,735	60,032	30,411	13,747
Securities lending income	-	-	75	1	83	3	6
Total	**24,583**	**12,567**	**66,237**	**22,740**	**60,130**	**30,419**	**13,755**

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

5. Operating income (continued)

For the financial year ended 31 May 2022 (continued)

	iShares MSCI USA SRI UCITS ETF		iShares MSCI USA Value Factor ESG UCITS ETF[1]	iShares MSCI World ESG Enhanced UCITS ETF		iShares MSCI World ESG Screened UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest income on cash and cash equivalents	19	12	1	21	2	7	3
Dividend income	146,073	72,098	31,697	44,553	14,250	33,936	17,361
Securities lending income	-	-	3	303	13	222	12
Total	**146,093**	**72,110**	**31,701**	**44,878**	**14,265**	**34,165**	**17,376**

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

	iShares MSCI World SRI UCITS ETF		iShares NASDAQ US Biotechnology UCITS ETF		iShares Smart City Infrastructure UCITS ETF		iShares US Mortgage Backed Securities UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest income on cash and cash equivalents	20	4	1	1	1	1	166	443
Interest income on debt instruments	-	-	-	-	-	-	32,160	55,661
Dividend income	114,355	55,502	3,901	1,739	7,464	1,898	-	-
Securities lending income	-	-	112	83	53	6	-	-
Total	**114,376**	**55,506**	**4,014**	**1,823**	**7,519**	**1,905**	**32,327**	**56,104**

6. Operating expenses

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

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

Management fees (inclusive of investment management fees)

The Manager is entitled to an annual fee at rates not exceeding those set out on the following table. These rates are the maximum fee rates as at 31 May 2022:

Fund name[1]	Share class	TER (%) Currency hedged share classes	TER (%) Unhedged share classes
iShares $ Short Duration Corp Bond UCITS ETF	USD (Dist)	-	0.20
iShares $ Short Duration Corp Bond UCITS ETF	USD (Acc)	-	0.20
iShares $ Short Duration Corp Bond UCITS ETF[2]	MXN Hedged (Acc)	0.25	-
iShares $ Short Duration High Yield Corp Bond UCITS ETF	USD (Dist)	-	0.45
iShares $ Short Duration High Yield Corp Bond UCITS ETF	USD (Acc)	-	0.45
iShares $ Short Duration High Yield Corp Bond UCITS ETF[2]	MXN Hedged (Acc)	0.50	-
iShares $ Treasury Bond 20+yr UCITS ETF	USD (Dist)	-	0.07
iShares $ Treasury Bond 20+yr UCITS ETF	USD (Acc)	-	0.07
iShares $ Treasury Bond 20+yr UCITS ETF[2]	CHF Hedged (Dist)	0.10	-
iShares $ Treasury Bond 20+yr UCITS ETF[2]	EUR Hedged (Dist)	0.10	-
iShares $ Treasury Bond 20+yr UCITS ETF[2]	GBP Hedged (Dist)	0.10	-
iShares $ Treasury Bond 20+yr UCITS ETF[2]	MXN Hedged (Acc)	0.10	-
iShares $ Ultrashort Bond ESG UCITS ETF	USD (Dist)	-	0.09
iShares $ Ultrashort Bond ESG UCITS ETF[3]	USD (Acc)	-	0.09
iShares $ Ultrashort Bond UCITS ETF	USD (Dist)	-	0.09
iShares $ Ultrashort Bond UCITS ETF	USD (Acc)	-	0.09
iShares $ Ultrashort Bond UCITS ETF[2]	MXN Hedged (Acc)	0.12	-
iShares € Govt Bond 20yr Target Duration UCITS ETF	EUR (Dist)	-	0.15
iShares € Ultrashort Bond UCITS ETF[3]	EUR (Dist)	-	0.09
iShares € Ultrashort Bond UCITS ETF[3]	EUR (Acc)	-	0.09
iShares Ageing Population UCITS ETF	USD (Acc)	-	0.40
iShares Automation & Robotics UCITS ETF	USD (Dist)	-	0.40
iShares Automation & Robotics UCITS ETF	USD (Acc)	-	0.40

6. Operating expenses (continued)

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

Fund name[1]	Share class	TER (%) Currency hedged share classes	TER (%) Unhedged share classes
iShares China CNY Bond UCITS ETF	USD (Dist)	-	0.35
iShares China CNY Bond UCITS ETF	USD (Acc)	-	0.35
iShares China CNY Bond UCITS ETF[2]	EUR Hedged (Acc)	0.40	-
iShares China CNY Bond UCITS ETF[2]	GBP Hedged (Dist)	0.40	-
iShares China CNY Bond UCITS ETF[2]	USD Hedged (Dist)	0.40	-
iShares Digital Security UCITS ETF	USD (Dist)	-	0.40
iShares Digital Security UCITS ETF	USD (Acc)	-	0.40
iShares Digitalisation UCITS ETF	USD (Acc)	-	0.40
iShares Edge MSCI Europe Momentum Factor UCITS ETF	EUR (Dist)	-	0.25
iShares Edge MSCI Europe Momentum Factor UCITS ETF	EUR (Acc)	-	0.25
iShares Edge MSCI Europe Multifactor UCITS ETF	EUR (Dist)	-	0.45
iShares Edge MSCI Europe Multifactor UCITS ETF	EUR (Acc)	-	0.45
iShares Edge MSCI Europe Quality Factor UCITS ETF	EUR (Dist)	-	0.25
iShares Edge MSCI Europe Quality Factor UCITS ETF	EUR (Acc)	-	0.25
iShares Edge MSCI Europe Size Factor UCITS ETF	EUR (Acc)	-	0.25
iShares Edge MSCI Europe Value Factor UCITS ETF	EUR (Dist)	-	0.25
iShares Edge MSCI Europe Value Factor UCITS ETF	EUR (Acc)	-	0.25
iShares Edge MSCI USA Momentum Factor UCITS ETF	USD (Dist)	-	0.20
iShares Edge MSCI USA Momentum Factor UCITS ETF	USD (Acc)	-	0.20
iShares Edge MSCI USA Multifactor UCITS ETF	USD (Dist)	-	0.35
iShares Edge MSCI USA Multifactor UCITS ETF	USD (Acc)	-	0.35
iShares Edge MSCI USA Quality Factor UCITS ETF	USD (Dist)	-	0.20
iShares Edge MSCI USA Quality Factor UCITS ETF	USD (Acc)	-	0.20
iShares Edge MSCI USA Size Factor UCITS ETF	USD (Acc)	-	0.20
iShares Edge MSCI USA Value Factor UCITS ETF	USD (Dist)	-	0.20
iShares Edge MSCI USA Value Factor UCITS ETF	USD (Acc)	-	0.20
iShares Edge MSCI World Momentum Factor UCITS ETF	USD (Acc)	-	0.30
iShares Edge MSCI World Multifactor UCITS ETF	USD (Acc)	-	0.50
iShares Edge MSCI World Multifactor UCITS ETF[2]	CHF Hedged (Acc)	0.55	-
iShares Edge MSCI World Multifactor UCITS ETF[2]	EUR Hedged (Acc)	0.55	-
iShares Edge MSCI World Quality Factor UCITS ETF	USD (Acc)	-	0.30
iShares Edge MSCI World Size Factor UCITS ETF	USD (Acc)	-	0.30
iShares Edge MSCI World Value Factor UCITS ETF	USD (Dist)	-	0.30
iShares Edge MSCI World Value Factor UCITS ETF	USD (Acc)	-	0.30

6. Operating expenses (continued)

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

Fund name[1]	Share class	TER (%) Currency hedged share classes	TER (%) Unhedged share classes
iShares Electric Vehicles and Driving Technology UCITS ETF	USD (Acc)	-	0.40
iShares Fallen Angels High Yield Corp Bond UCITS ETF	USD (Dist)	-	0.50
iShares Fallen Angels High Yield Corp Bond UCITS ETF	USD (Acc)	-	0.50
iShares Fallen Angels High Yield Corp Bond UCITS ETF[2]	EUR Hedged (Dist)	0.55	-
iShares Fallen Angels High Yield Corp Bond UCITS ETF[2]	GBP Hedged (Dist)	0.55	-
iShares Healthcare Innovation UCITS ETF	USD (Acc)	-	0.40
iShares MSCI China A UCITS ETF	USD (Acc)	-	0.40
iShares MSCI China A UCITS ETF[2/3]	EUR Hedged (Acc)	0.45	-
iShares MSCI China Tech UCITS ETF[3]	USD (Acc)	-	0.45
iShares MSCI China UCITS ETF	USD (Dist)	-	0.40
iShares MSCI China UCITS ETF	USD (Acc)	-	0.40
iShares MSCI EM ESG Enhanced UCITS ETF	USD (Dist)	-	0.18
iShares MSCI EM ESG Enhanced UCITS ETF	USD (Acc)	-	0.18
iShares MSCI EM ex-China UCITS ETF	USD (Acc)	-	0.25
iShares MSCI EM IMI ESG Screened UCITS ETF	USD (Dist)	-	0.18
iShares MSCI EM IMI ESG Screened UCITS ETF	USD (Acc)	-	0.18
iShares MSCI EM SRI UCITS ETF	USD (Dist)	-	0.25
iShares MSCI EM SRI UCITS ETF	USD (Acc)	-	0.25
iShares MSCI EMU ESG Enhanced UCITS ETF	EUR (Dist)	-	0.12
iShares MSCI EMU ESG Enhanced UCITS ETF	EUR (Acc)	-	0.12
iShares MSCI EMU ESG Screened UCITS ETF	EUR (Dist)	-	0.12
iShares MSCI EMU ESG Screened UCITS ETF	EUR (Acc)	-	0.12
iShares MSCI EMU Large Cap UCITS ETF	EUR (Acc)	-	0.49
iShares MSCI EMU Mid Cap UCITS ETF	EUR (Acc)	-	0.49
iShares MSCI Europe ESG Enhanced UCITS ETF	EUR (Dist)	-	0.12
iShares MSCI Europe ESG Enhanced UCITS ETF	EUR (Acc)	-	0.12
iShares MSCI Europe ESG Screened UCITS ETF	EUR (Dist)	-	0.12
iShares MSCI Europe ESG Screened UCITS ETF	EUR (Acc)	-	0.12
iShares MSCI France UCITS ETF	EUR (Acc)	-	0.25
iShares MSCI Global Semiconductors UCITS ETF[3]	USD (Acc)	-	0.35
iShares MSCI India UCITS ETF	USD (Acc)	-	0.65
iShares MSCI Japan ESG Enhanced UCITS ETF	USD (Dist)	-	0.15
iShares MSCI Japan ESG Enhanced UCITS ETF	USD (Acc)	-	0.15
iShares MSCI Japan ESG Screened UCITS ETF	USD (Dist)	-	0.15

6. Operating expenses (continued)

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

Fund name[1]	Share class	TER (%) Currency hedged share classes	TER (%) Unhedged share classes
iShares MSCI Japan ESG Screened UCITS ETF	USD (Acc)	-	0.15
iShares MSCI Japan SRI UCITS ETF	USD (Dist)	-	0.20
iShares MSCI Japan SRI UCITS ETF	USD (Acc)	-	0.20
iShares MSCI USA ESG Enhanced UCITS ETF	USD (Dist)	-	0.07
iShares MSCI USA ESG Enhanced UCITS ETF	USD (Acc)	-	0.07
iShares MSCI USA ESG Enhanced UCITS ETF[2/3]	EUR Hedged (Acc)	0.10	-
iShares MSCI USA ESG Screened UCITS ETF	USD (Dist)	-	0.07
iShares MSCI USA ESG Screened UCITS ETF	USD (Acc)	-	0.07
iShares MSCI USA ESG Screened UCITS ETF[2/3]	EUR Hedged (Acc)	0.10	-
iShares MSCI USA Momentum Factor ESG UCITS ETF[3]	USD (Acc)	-	0.20
iShares MSCI USA SRI UCITS ETF	USD (Dist)	-	0.20
iShares MSCI USA SRI UCITS ETF	USD (Acc)	-	0.20
iShares MSCI USA SRI UCITS ETF[2]	EUR Hedged (Dist)	0.23	-
iShares MSCI USA SRI UCITS ETF[2]	GBP Hedged (Dist)	0.23	-
iShares MSCI USA Value Factor ESG UCITS ETF[3]	USD (Acc)	-	0.20
iShares MSCI World ESG Enhanced UCITS ETF	USD (Dist)	-	0.20
iShares MSCI World ESG Enhanced UCITS ETF	USD (Acc)	-	0.20
iShares MSCI World ESG Enhanced UCITS ETF[2/3]	NZD Hedged (Acc)	0.30	-
iShares MSCI World ESG Screened UCITS ETF	USD (Dist)	-	0.20
iShares MSCI World ESG Screened UCITS ETF	USD (Acc)	-	0.20
iShares MSCI World SRI UCITS ETF	EUR (Acc)	-	0.20
iShares MSCI World SRI UCITS ETF	USD (Dist)	-	0.20
iShares MSCI World SRI UCITS ETF[2]	CHF Hedged (Dist)	0.23	-
iShares MSCI World SRI UCITS ETF[2]	EUR Hedged (Dist)	0.23	-
iShares MSCI World SRI UCITS ETF[2]	GBP Hedged (Dist)	0.23	-
iShares MSCI World SRI UCITS ETF[2]	USD Hedged (Dist)	0.23	-
iShares NASDAQ US Biotechnology UCITS ETF	USD (Dist)	-	0.35
iShares NASDAQ US Biotechnology UCITS ETF	USD (Acc)	-	0.35
iShares Smart City Infrastructure UCITS ETF	USD (Dist)	-	0.40
iShares Smart City Infrastructure UCITS ETF	USD (Acc)	-	0.40
iShares US Mortgage Backed Securities UCITS ETF	USD (Dist)	-	0.28
iShares US Mortgage Backed Securities UCITS ETF	USD (Acc)	-	0.28
iShares US Mortgage Backed Securities UCITS ETF[2]	EUR Hedged (Acc)	0.30	-

6. Operating expenses (continued)

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

Fund name[1]	Share class	TER (%) Currency hedged share classes	TER (%) Unhedged share classes
iShares US Mortgage Backed Securities UCITS ETF[2]	MXN Hedged (Acc)	0.30	-

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

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

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

7. Net gains/(losses) on financial instruments

For the financial year ended 31 May 2022

	iShares $ Short Duration Corp Bond UCITS ETF		iShares $ Short Duration High Yield Corp Bond UCITS ETF		iShares $ Treasury Bond 20+yr UCITS ETF		iShares $ Ultrashort Bond ESG UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net realised gains/(losses) on investments in securities	(23,509)	44,008	415	6,764	(148,834)	(71,011)	(5)	11
Net realised gains/(losses) on financial derivative instruments	388	30	8	-	(5,197)	3,843	-	-
Net change in unrealised gains/(losses) on investments in securities	(331,468)	(12,178)	(105,356)	55,560	(297,373)	(349,711)	(61)	(57)
Net change in unrealised gains/(losses) on financial derivative instruments	3,177	(16,763)	1,240	110	(883)	14,636	-	-
Net gains/(losses) on foreign exchange on other instruments	23,547	120,343	1,078	65	(87,990)	65,532	-	-
Total	**(327,865)**	**135,440**	**(102,615)**	**62,499**	**(540,277)**	**(336,711)**	**(66)**	**(46)**

	iShares $ Ultrashort Bond UCITS ETF		iShares € Govt Bond 20yr Target Duration UCITS ETF		iShares € Ultrashort Bond UCITS ETF		iShares Ageing Population UCITS ETF	
	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000
Net realised gains/(losses) on investments in securities	(1,823)	124	(5,735)	2,129	(634)	(740)	28,862	(484)
Net realised gains/(losses) on financial derivative instruments	-	-	-	-	-	-	582	(361)
Net change in unrealised gains/(losses) on investments in securities	(5,004)	256	(38,555)	(12,470)	(9,082)	12,645	(233,493)	146,402
Net change in unrealised gains/(losses) on financial derivative instruments	-	-	-	-	-	-	(184)	178
Net gains/(losses) on foreign exchange on other instruments	-	-	-	-	-	(1)	(4,966)	(886)
Total	**(6,827)**	**380**	**(44,290)**	**(10,341)**	**(9,716)**	**11,904**	**(209,199)**	**144,849**

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

For the financial year ended 31 May 2022 (continued)

	iShares Automation & Robotics UCITS ETF		iShares China CNY Bond UCITS ETF		iShares Digital Security UCITS ETF		iShares Digitalisation UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net realised gains/(losses) on investments in securities	310,909	349,552	188,475	10,148	122,852	48,291	134,368	77,799
Net realised gains/(losses) on financial derivative instruments	715	2,099	(15,511)	(1,372)	472	1,595	57	(222)
Net change in unrealised gains/(losses) on investments in securities	(984,997)	855,918	(441,231)	420,783	(403,594)	238,396	(644,993)	304,483
Net change in unrealised gains/(losses) on financial derivative instruments	4	(101)	27,693	(7,234)	(158)	(141)	(196)	(10)
Net gains/(losses) on foreign exchange on other instruments	(5,579)	11,424	12,899	94,688	(2,343)	1,865	(1,286)	(1,242)
Total	**(678,948)**	**1,218,892**	**(227,675)**	**517,013**	**(282,771)**	**290,006**	**(512,050)**	**380,808**

	iShares Edge MSCI Europe Momentum Factor UCITS ETF		iShares Edge MSCI Europe Multifactor UCITS ETF		iShares Edge MSCI Europe Quality Factor UCITS ETF		iShares Edge MSCI Europe Size Factor UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Net realised gains/(losses) on investments in securities	18,624	39,060	10,272	(1,176)	11,566	3,940	3,739	130
Net realised gains/(losses) on financial derivative instruments	(381)	637	(141)	429	(37)	181	8	57
Net change in unrealised gains/(losses) on investments in securities	(48,862)	39,825	(17,421)	48,200	(23,410)	29,959	(6,701)	8,019
Net change in unrealised gains/(losses) on financial derivative instruments	14	(83)	49	(82)	67	(54)	8	(20)
Net gains/(losses) on foreign exchange on other instruments	2,837	1,012	999	(615)	1,704	(358)	158	(36)
Total	**(27,768)**	**80,451**	**(6,242)**	**46,756**	**(10,110)**	**33,668**	**(2,788)**	**8,150**

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

For the financial year ended 31 May 2022 (continued)

	iShares Edge MSCI Europe Value Factor UCITS ETF		iShares Edge MSCI USA Momentum Factor UCITS ETF		iShares Edge MSCI USA Multifactor UCITS ETF		iShares Edge MSCI USA Quality Factor UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net realised gains/(losses) on investments in securities	99,993	(32,269)	85,943	196,674	18,082	7,908	58,132	133,939
Net realised gains/(losses) on financial derivative instruments	(67)	(199)	97	687	26	115	90	735
Net change in unrealised gains/(losses) on investments in securities	(44,415)	422,310	(170,565)	68,605	(19,156)	21,540	(261,626)	96,596
Net change in unrealised gains/(losses) on financial derivative instruments	1,277	(239)	(132)	7	(10)	(32)	(130)	(24)
Net gains/(losses) on foreign exchange on other instruments	15,720	(500)	(13)	9	(1)	1	(16)	13
Total	**72,508**	**389,103**	**(84,670)**	**265,982**	**(1,059)**	**29,532**	**(203,550)**	**231,259**

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

For the financial year ended 31 May 2022 (continued)

	iShares Edge MSCI USA Size Factor UCITS ETF		iShares Edge MSCI USA Value Factor UCITS ETF		iShares Edge MSCI World Momentum Factor UCITS ETF		iShares Edge MSCI World Multifactor UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net realised gains/(losses) on investments in securities	11,226	27,773	362,675	136,886	145,000	463,225	40,700	18,208
Net realised gains/(losses) on financial derivative instruments	53	172	(268)	2,479	312	528	672	552
Net change in unrealised gains/(losses) on investments in securities	(21,219)	25,234	(668,160)	771,228	(363,029)	128,051	(75,416)	128,072
Net change in unrealised gains/(losses) on financial derivative instruments	(11)	5	(841)	274	(157)	1	6	(263)
Net gains/(losses) on foreign exchange on other instruments	(2)	2	(26)	17	(38,382)	31,345	(3,471)	4,407
Total	**(9,953)**	**53,186**	**(306,620)**	**910,884**	**(256,256)**	**623,150**	**(37,509)**	**150,976**

	iShares Edge MSCI World Quality Factor UCITS ETF		iShares Edge MSCI World Size Factor UCITS ETF		iShares Edge MSCI World Value Factor UCITS ETF		iShares Electric Vehicles and Driving Technology UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net realised gains/(losses) on investments in securities	125,786	142,121	113,944	62,132	255,213	(6,466)	36,418	237
Net realised gains/(losses) on financial derivative instruments	1,209	1,662	2,250	237	7,313	3,053	91	322
Net change in unrealised gains/(losses) on investments in securities	(340,019)	284,119	(185,408)	200,864	(588,571)	988,291	(186,199)	115,705
Net change in unrealised gains/(losses) on financial derivative instruments	(359)	(552)	(155)	(99)	(1,727)	(192)	(47)	66
Net gains/(losses) on foreign exchange on other instruments	(9,538)	12,580	(10,725)	10,389	(74,780)	18,882	(3,904)	372
Total	**(222,921)**	**439,930**	**(80,094)**	**273,523**	**(402,552)**	**1,003,568**	**(153,641)**	**116,702**

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

For the financial year ended 31 May 2022 (continued)

	iShares Fallen Angels High Yield Corp Bond UCITS ETF		iShares Healthcare Innovation UCITS ETF		iShares MSCI China A UCITS ETF		iShares MSCI China Tech UCITS ETF[1]
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000
Net realised gains/(losses) on investments in securities	11,781	35,953	141,334	181,285	19,366	99,874	(1,337)
Net realised gains/(losses) on financial derivative instruments	1,589	(1,397)	(1,454)	2,696	(1,482)	(54)	(42)
Net change in unrealised gains/(losses) on investments in securities	(255,464)	134,153	(766,406)	226,805	(638,405)	457,217	(1,859)
Net change in unrealised gains/(losses) on financial derivative instruments	(4,192)	3,792	(103)	90	115	(25)	1
Net gains/(losses) on foreign exchange on other instruments	(86,557)	26,971	(6,246)	3,358	21,715	21,510	(32)
Total	**(332,843)**	**199,472**	**(632,875)**	**414,234**	**(598,691)**	**578,522**	**(3,269)**

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

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

For the financial year ended 31 May 2022 (continued)

	iShares MSCI China UCITS ETF		iShares MSCI EM ESG Enhanced UCITS ETF		iShares MSCI EM ex-China UCITS ETF		iShares MSCI EM IMI ESG Screened UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net realised gains/(losses) on investments in securities	(17,677)	3,031	5,695	12,986	71	36	16,082	15,514
Net realised gains/(losses) on financial derivative instruments	(578)	113	(1,405)	181	1	16	(1,586)	(447)
Net change in unrealised gains/(losses) on investments in securities	(175,751)	22,255	(418,150)	142,563	(3,965)	747	(516,643)	348,026
Net change in unrealised gains/(losses) on financial derivative instruments	66	(1)	(286)	48	(3)	-	(200)	28
Net gains/(losses) on foreign exchange on other instruments	10	194	(6,826)	957	(192)	(25)	(3,423)	1,391
Total	**(193,930)**	**25,592**	**(420,972)**	**156,735**	**(4,088)**	**774**	**(505,770)**	**364,512**

	iShares MSCI EM SRI UCITS ETF		iShares MSCI EMU ESG Enhanced UCITS ETF		iShares MSCI EMU ESG Screened UCITS ETF		iShares MSCI EMU Large Cap UCITS ETF	
	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Net realised gains/(losses) on investments in securities	4,741	66,598	(31,181)	2,431	155,389	8,476	1,510	(90)
Net realised gains/(losses) on financial derivative instruments	(629)	(1,001)	(197)	234	(521)	1,359	(5)	175
Net change in unrealised gains/(losses) on investments in securities	(627,118)	466,476	(72,572)	35,580	(230,223)	344,805	(7,720)	26,092
Net change in unrealised gains/(losses) on financial derivative instruments	(654)	(306)	185	-	320	(410)	35	(84)
Net gains/(losses) on foreign exchange on other instruments	(7,345)	(5,297)	100	(7)	89	(191)	1	(10)
Total	**(631,005)**	**526,470**	**(103,665)**	**38,238**	**(74,946)**	**354,039**	**(6,179)**	**26,083**

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

For the financial year ended 31 May 2022 (continued)

	iShares MSCI EMU Mid Cap UCITS ETF		iShares MSCI Europe ESG Enhanced UCITS ETF		iShares MSCI Europe ESG Screened UCITS ETF		iShares MSCI France UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Net realised gains/(losses) on investments in securities	15,421	7,575	8,244	3,984	9,591	2,108	4,186	(2,182)
Net realised gains/(losses) on financial derivative instruments	(26)	388	(128)	461	(642)	765	15	61
Net change in unrealised gains/(losses) on investments in securities	(26,274)	43,098	(70,704)	46,842	(76,320)	142,619	(5,024)	19,340
Net change in unrealised gains/(losses) on financial derivative instruments	19	(128)	369	59	333	(146)	6	(13)
Net gains/(losses) on foreign exchange on other instruments	8	(93)	1,529	(118)	2,334	(188)	-	-
Total	**(10,852)**	**50,840**	**(60,690)**	**51,228**	**(64,704)**	**145,158**	**(817)**	**17,206**

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

For the financial year ended 31 May 2022 (continued)

	iShares MSCI Global Semiconductors UCITS ETF[1]	iShares MSCI India UCITS ETF		iShares MSCI Japan ESG Enhanced UCITS ETF		iShares MSCI Japan ESG Screened UCITS ETF	
	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net realised gains/(losses) on investments in securities	(4,311)	9,434	28,406	4,654	4,623	6,388	12,123
Net realised gains/(losses) on financial derivative instruments	3	(576)	(482)	733	484	(305)	572
Net change in unrealised gains/(losses) on investments in securities	(39,413)	(18,304)	248,884	(104,185)	21,617	(195,471)	25,974
Net change in unrealised gains/(losses) on financial derivative instruments	(73)	3	(37)	(24)	(42)	(166)	(177)
Net gains/(losses) on foreign exchange on other instruments	(1,171)	(885)	(4,116)	(9,478)	354	(18,338)	574
Total	**(44,965)**	**(10,328)**	**272,655**	**(108,300)**	**27,036**	**(207,892)**	**39,066**

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

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

For the financial year ended 31 May 2022 (continued)

	iShares MSCI Japan SRI UCITS ETF		iShares MSCI USA ESG Enhanced UCITS ETF		iShares MSCI USA ESG Screened UCITS ETF		iShares MSCI USA Momentum Factor ESG UCITS ETF[1]
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000
Net realised gains/(losses) on investments in securities	17,165	26,880	193,589	51,339	192,956	105,084	2,821
Net realised gains/(losses) on financial derivative instruments	1,190	899	(35)	1,304	460	1,253	182
Net change in unrealised gains/(losses) on investments in securities	(178,567)	53,360	(554,910)	395,817	(408,876)	545,533	(207,576)
Net change in unrealised gains/(losses) on financial derivative instruments	(114)	(354)	(517)	34	(126)	(29)	(153)
Net gains/(losses) on foreign exchange on other instruments	(12,300)	(1,317)	(231)	-	(6)	-	-
Total	**(172,626)**	**79,468**	**(362,104)**	**448,494**	**(215,592)**	**651,841**	**(204,726)**

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

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

For the financial year ended 31 May 2022 (continued)

	iShares MSCI USA SRI UCITS ETF		iShares MSCI USA Value Factor ESG UCITS ETF[1]	iShares MSCI World ESG Enhanced UCITS ETF		iShares MSCI World ESG Screened UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net realised gains/(losses) on investments in securities	671,432	530,953	14,643	86,498	15,670	67,457	2,301
Net realised gains/(losses) on financial derivative instruments	(1,854)	2,465	(157)	(1,304)	1,208	547	912
Net change in unrealised gains/(losses) on investments in securities	(939,053)	1,076,974	(69,655)	(353,584)	186,246	(227,168)	277,959
Net change in unrealised gains/(losses) on financial derivative instruments	3,051	1,183	(169)	(79)	31	(155)	(280)
Net gains/(losses) on foreign exchange on other instruments	(86,206)	7,964	-	(17,886)	153	(4,113)	1,143
Total	**(352,630)**	**1,619,539**	**(55,338)**	**(286,355)**	**203,308**	**(163,432)**	**282,035**

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

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

For the financial year ended 31 May 2022 (continued)

	iShares MSCI World SRI UCITS ETF		iShares NASDAQ US Biotechnology UCITS ETF		iShares Smart City Infrastructure UCITS ETF		iShares US Mortgage Backed Securities UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Net realised gains/(losses) on investments in securities	213,378	155,012	2,535	19,363	10,066	2,399	(18,718)	(10,498)
Net realised gains/(losses) on financial derivative instruments	4,921	1,664	(147)	113	232	169	(152)	16
Net change in unrealised gains/(losses) on investments in securities	(757,734)	677,085	(132,745)	(3,250)	(67,560)	20,305	(106,818)	(52,421)
Net change in unrealised gains/(losses) on financial derivative instruments	74	1,420	-	5	(35)	35	(225)	(6,935)
Net gains/(losses) on foreign exchange on other instruments	(35,135)	14,318	(7)	3	(1,884)	89	(21,083)	54,130
Total	**(574,496)**	**849,499**	**(130,364)**	**16,234**	**(59,181)**	**22,997**	**(146,996)**	**(15,708)**

8. Distributions to redeemable shareholders

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

Distributions declared during the financial year were as follows:

	iShares $ Short Duration Corp Bond UCITS ETF		iShares $ Short Duration High Yield Corp Bond UCITS ETF		iShares $ Treasury Bond 20+yr UCITS ETF		iShares $ Ultrashort Bond ESG UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
June	(7,863)	(12,086)	(25,706)	(17,092)	(17,486)	(7,959)	(36)	(45)
September	(7,087)	(10,752)	-	-	-	-	-	-
December	(6,976)	(9,419)	(25,516)	(21,498)	(16,082)	(13,768)	(24)	(88)
March	(8,561)	(9,101)	-	-	-	-	-	-
Distributions declared	**(30,487)**	**(41,358)**	**(51,222)**	**(38,590)**	**(33,568)**	**(21,727)**	**(60)**	**(133)**
Equalisation income	6,054	7,565	8,746	15,817	13,780	13,747	2	-
Equalisation expense	(4,991)	(6,985)	(7,713)	(7,712)	(12,286)	(8,378)	(1)	(4)
Total	**(29,424)**	**(40,778)**	**(50,189)**	**(30,485)**	**(32,074)**	**(16,358)**	**(59)**	**(137)**

	iShares $ Ultrashort Bond UCITS ETF		iShares € Govt Bond 20yr Target Duration UCITS ETF		iShares € Ultrashort Bond UCITS ETF		iShares Automation & Robotics UCITS ETF	
	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000
June	(680)	(2,447)	(205)	(283)	-	-	(338)	(105)
December	(829)	(1,235)	(272)	(190)	-	-	(188)	(140)
Distributions declared	**(1,509)**	**(3,682)**	**(477)**	**(473)**	**-**	**-**	**(526)**	**(245)**
Equalisation income	1,045	562	36	122	(5,728)	(5,525)	30	84
Equalisation expense	(778)	(683)	(51)	(68)	3,425	2,642	(48)	(38)
Total	**(1,242)**	**(3,803)**	**(492)**	**(419)**	**(2,303)**	**(2,883)**	**(544)**	**(199)**

8. Distributions to redeemable shareholders (continued)

	iShares China CNY Bond UCITS ETF		iShares Digital Security UCITS ETF		iShares Edge MSCI Europe Momentum Factor UCITS ETF		iShares Edge MSCI Europe Multifactor UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
June	(99,140)	(8,298)	(354)	(136)	(230)	(94)	(46)	(9)
December	(97,863)	(52,394)	(833)	(98)	(191)	(10)	(41)	(7)
Distributions declared	**(197,003)**	**(60,692)**	**(1,187)**	**(234)**	**(421)**	**(104)**	**(87)**	**(16)**
Equalisation income	32,050	59,065	170	120	42	188	5	9
Equalisation expense	(74,217)	(9,067)	(82)	(17)	(170)	(14)	(7)	-
Total	**(239,170)**	**(10,694)**	**(1,099)**	**(131)**	**(549)**	**70**	**(89)**	**(7)**

	iShares Edge MSCI Europe Quality Factor UCITS ETF		iShares Edge MSCI Europe Value Factor UCITS ETF		iShares Edge MSCI USA Momentum Factor UCITS ETF		iShares Edge MSCI USA Multifactor UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
June	(47)	(30)	(1,681)	(26)	(12)	(22)	(5)	(9)
December	(94)	(34)	(752)	(294)	(30)	(37)	(7)	(13)
Distributions declared	**(141)**	**(64)**	**(2,433)**	**(320)**	**(42)**	**(59)**	**(12)**	**(22)**
Equalisation income	230	44	254	675	19	27	2	8
Equalisation expense	(75)	(45)	(439)	(66)	(36)	(15)	(2)	(1)
Total	**14**	**(65)**	**(2,618)**	**289**	**(59)**	**(47)**	**(12)**	**(15)**

8. Distributions to redeemable shareholders (continued)

	iShares Edge MSCI USA Quality Factor UCITS ETF		iShares Edge MSCI USA Value Factor UCITS ETF		iShares Edge MSCI World Value Factor UCITS ETF		iShares Fallen Angels High Yield Corp Bond UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
June	(896)	(1,264)	(1,099)	(376)	(3,215)	(176)	(34,360)	(15,683)
December	(5,446)	(914)	(2,506)	(549)	(2,928)	(308)	(34,534)	(22,792)
Distributions declared	**(6,342)**	**(2,178)**	**(3,605)**	**(925)**	**(6,143)**	**(484)**	**(68,894)**	**(38,475)**
Equalisation income	3,549	105	1,348	654	721	2,087	20,951	27,551
Equalisation expense	(325)	(839)	(289)	(602)	(961)	(288)	(25,275)	(15,450)
Total	**(3,118)**	**(2,912)**	**(2,546)**	**(873)**	**(6,383)**	**1,315**	**(73,218)**	**(26,374)**

	iShares MSCI China UCITS ETF		iShares MSCI EM ESG Enhanced UCITS ETF		iShares MSCI EM IMI ESG Screened UCITS ETF		iShares MSCI EM SRI UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
June	-	-	(1,206)	(417)	(1,949)	(388)	(1,368)	(971)
July	(23)	-	-	-	-	-	-	-
December	-	-	(3,723)	(842)	(4,043)	(699)	(2,742)	(856)
January	(27)	(28)	-	-	-	-	-	-
Distributions declared	**(50)**	**(28)**	**(4,929)**	**(1,259)**	**(5,992)**	**(1,087)**	**(4,110)**	**(1,827)**
Equalisation income	(12)	28	2,360	911	1,430	825	2,018	838
Equalisation expense	(-)	-	(864)	(507)	(596)	(52)	(1,591)	(621)
Total	**(62)**	**-**	**(3,433)**	**(855)**	**(5,158)**	**(314)**	**(3,683)**	**(1,610)**

8. Distributions to redeemable shareholders (continued)

	iShares MSCI EMU ESG Enhanced UCITS ETF		iShares MSCI EMU ESG Screened UCITS ETF		iShares MSCI Europe ESG Enhanced UCITS ETF		iShares MSCI Europe ESG Screened UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
June	(95)	(20)	(2,879)	(579)	(1,628)	(338)	(1,059)	(237)
December	(63)	(11)	(2,591)	(1,159)	(1,770)	(415)	(1,277)	(262)
Distributions declared	**(158)**	**(31)**	**(5,470)**	**(1,738)**	**(3,398)**	**(753)**	**(2,336)**	**(499)**
Equalisation income	216	25	823	881	1,553	406	823	335
Equalisation expense	(509)	(7)	(761)	(151)	(116)	(61)	(313)	(55)
Total	**(451)**	**(13)**	**(5,408)**	**(1,008)**	**(1,961)**	**(408)**	**(1,826)**	**(219)**

	iShares MSCI Japan ESG Enhanced UCITS ETF		iShares MSCI Japan ESG Screened UCITS ETF		iShares MSCI Japan SRI UCITS ETF		iShares MSCI USA ESG Enhanced UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
June	(955)	(300)	(1,110)	(84)	(1,234)	(1,113)	(5,235)	(1,370)
December	(1,214)	(445)	(1,038)	(301)	-	-	(6,373)	(1,577)
Distributions declared	**(2,169)**	**(745)**	**(2,148)**	**(385)**	**(1,234)**	**(1,113)**	**(11,608)**	**(2,947)**
Equalisation income	337	192	245	1,076	615	622	3,135	1,851
Equalisation expense	(283)	(77)	(122)	(128)	(417)	(629)	(1,863)	(150)
Total	**(2,115)**	**(630)**	**(2,025)**	**563**	**(1,036)**	**(1,120)**	**(10,336)**	**(1,246)**

8. Distributions to redeemable shareholders (continued)

	iShares MSCI USA ESG Screened UCITS ETF		iShares MSCI USA SRI UCITS ETF		iShares MSCI World ESG Enhanced UCITS ETF		iShares MSCI World ESG Screened UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
June	(1,602)	(866)	(3,505)	(1,315)	(1,604)	(200)	(1,501)	(840)
December	(2,338)	(1,615)	(5,862)	(2,093)	(1,317)	(868)	(1,885)	(699)
Distributions declared	**(3,940)**	**(2,481)**	**(9,367)**	**(3,408)**	**(2,921)**	**(1,068)**	**(3,386)**	**(1,539)**
Equalisation income	524	890	3,142	2,004	1,517	811	620	481
Equalisation expense	(368)	(227)	(1,821)	(620)	(1,664)	(164)	(284)	(709)
Total	**(3,784)**	**(1,818)**	**(8,046)**	**(2,024)**	**(3,068)**	**(421)**	**(3,050)**	**(1,767)**

	iShares MSCI World SRI UCITS ETF		iShares NASDAQ US Biotechnology UCITS ETF		iShares Smart City Infrastructure UCITS ETF		iShares US Mortgage Backed Securities UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
June	(6,380)	(1,966)	(50)	(15)	(295)	(48)	(8,818)	(14,433)
September	(3,217)	(946)	-	-	-	-	-	-
December	(4,924)	(1,388)	(42)	(10)	(554)	(182)	(5,176)	(12,691)
March	(3,395)	(1,809)	-	-	-	-	-	-
Distributions declared	**(17,916)**	**(6,109)**	**(92)**	**(25)**	**(849)**	**(230)**	**(13,994)**	**(27,124)**
Equalisation income	3,466	2,113	18	9	279	274	1,269	952
Equalisation expense	(1,596)	(1,171)	(6)	(3)	(111)	(189)	(2,353)	(7,764)
Total	**(16,046)**	**(5,167)**	**(80)**	**(19)**	**(681)**	**(145)**	**(15,078)**	**(33,936)**

9. Taxation

For the financial year ended 31 May 2022

	iShares € Ultrashort Bond UCITS ETF		iShares Ageing Population UCITS ETF		iShares Automation & Robotics UCITS ETF		iShares Digital Security UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(18)	-	(1,923)	(1,106)	(4,255)	(3,808)	(2,366)	(1,426)
Non-reclaimable overseas capital gains tax	-	-	(787)	(61)	(1,086)	(837)	(2,754)	(337)
Total tax	**(18)**	**-**	**(2,710)**	**(1,167)**	**(5,341)**	**(4,645)**	**(5,120)**	**(1,763)**

	iShares Digitalisation UCITS ETF		iShares Edge MSCI Europe Momentum Factor UCITS ETF		iShares Edge MSCI Europe Multifactor UCITS ETF		iShares Edge MSCI Europe Quality Factor UCITS ETF	
	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Current tax								
Non-reclaimable overseas income withholding tax	(1,273)	(993)	(866)	(424)	(605)	(524)	(724)	(388)
Non-reclaimable overseas capital gains tax	(31)	(639)	-	-	-	-	-	-
Total tax	**(1,304)**	**(1,632)**	**(866)**	**(424)**	**(605)**	**(524)**	**(724)**	**(388)**

	iShares Edge MSCI Europe Size Factor UCITS ETF		iShares Edge MSCI Europe Value Factor UCITS ETF		iShares Edge MSCI USA Momentum Factor UCITS ETF		iShares Edge MSCI USA Multifactor UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(49)	(45)	(9,285)	(3,719)	(1,035)	(854)	(171)	(181)
Total tax	**(49)**	**(45)**	**(9,285)**	**(3,719)**	**(1,035)**	**(854)**	**(171)**	**(181)**

9. Taxation (continued)

	iShares Edge MSCI USA Quality Factor UCITS ETF		iShares Edge MSCI USA Size Factor UCITS ETF		iShares Edge MSCI USA Value Factor UCITS ETF		iShares Edge MSCI World Momentum Factor UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(4,072)	(1,943)	(281)	(254)	(15,756)	(9,258)	(4,863)	(2,304)
Total tax	**(4,072)**	**(1,943)**	**(281)**	**(254)**	**(15,756)**	**(9,258)**	**(4,863)**	**(2,304)**

	iShares Edge MSCI World Multifactor UCITS ETF		iShares Edge MSCI World Quality Factor UCITS ETF		iShares Edge MSCI World Size Factor UCITS ETF		iShares Edge MSCI World Value Factor UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(1,290)	(875)	(5,397)	(3,692)	(1,635)	(1,797)	(22,191)	(11,053)
Total tax	**(1,290)**	**(875)**	**(5,397)**	**(3,692)**	**(1,635)**	**(1,797)**	**(22,191)**	**(11,053)**

	iShares Electric Vehicles and Driving Technology UCITS ETF		iShares Fallen Angels High Yield Corp Bond UCITS ETF		iShares Healthcare Innovation UCITS ETF		iShares MSCI China A UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(1,716)	(511)	(11)	(22)	(827)	(801)	(3,712)	(1,965)
Non-reclaimable overseas capital gains tax	-	(40)	-	-	(2,145)	(989)	-	-
Total tax	**(1,716)**	**(551)**	**(11)**	**(22)**	**(2,972)**	**(1,790)**	**(3,712)**	**(1,965)**

9. Taxation (continued)

	iShares MSCI China Tech UCITS ETF[1]	iShares MSCI China UCITS ETF		iShares MSCI EM ESG Enhanced UCITS ETF		iShares MSCI EM ex-China UCITS ETF	
	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Current tax							
Non-reclaimable overseas income withholding tax	(1)	(428)	(129)	(4,481)	(1,224)	(102)	(3)
Non-reclaimable overseas capital gains tax	-	-	-	(1,740)	(149)	-	-
Total tax	**(1)**	**(428)**	**(129)**	**(6,221)**	**(1,373)**	**(102)**	**(3)**

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

	iShares MSCI EM IMI ESG Screened UCITS ETF		iShares MSCI EM SRI UCITS ETF		iShares MSCI EMU ESG Enhanced UCITS ETF		iShares MSCI EMU ESG Screened UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Current tax								
Non-reclaimable overseas income withholding tax	(5,537)	(2,651)	(8,307)	(3,495)	(943)	(310)	(2,696)	(2,178)
Non-reclaimable overseas capital gains tax	(1,369)	(203)	(3,514)	(69)	-	-	-	-
Total tax	**(6,906)**	**(2,854)**	**(11,821)**	**(3,564)**	**(943)**	**(310)**	**(2,696)**	**(2,178)**

	iShares MSCI EMU Large Cap UCITS ETF		iShares MSCI EMU Mid Cap UCITS ETF		iShares MSCI Europe ESG Enhanced UCITS ETF		iShares MSCI Europe ESG Screened UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Current tax								
Non-reclaimable overseas income withholding tax	(209)	(163)	(315)	(344)	(3,039)	(701)	(3,966)	(1,726)
Total tax	**(209)**	**(163)**	**(315)**	**(344)**	**(3,039)**	**(701)**	**(3,966)**	**(1,726)**

9. Taxation (continued)

	iShares MSCI France UCITS ETF		iShares MSCI Global Semiconductors UCITS ETF[1]	iShares MSCI India UCITS ETF		iShares MSCI Japan ESG Enhanced UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Current tax							
Non-reclaimable overseas income withholding tax	(14)	(3)	(320)	(3,649)	(1,302)	(1,911)	(709)
Non-reclaimable overseas capital gains tax	-	-	-	(2,553)	(1,523)	-	-
Deferred tax							
Provision for overseas capital gains tax payable	-	-	-	(2,091)	(21,495)	-	-
Total tax	**(14)**	**(3)**	**(320)**	**(8,293)**	**(24,320)**	**(1,911)**	**(709)**

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

	iShares MSCI Japan ESG Screened UCITS ETF		iShares MSCI Japan SRI UCITS ETF		iShares MSCI USA ESG Enhanced UCITS ETF		iShares MSCI USA ESG Screened UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(3,971)	(987)	(3,687)	(1,884)	(9,294)	(3,271)	(8,515)	(4,346)
Total tax	**(3,971)**	**(987)**	**(3,687)**	**(1,884)**	**(9,294)**	**(3,271)**	**(8,515)**	**(4,346)**

	iShares MSCI USA Momentum Factor ESG UCITS ETF[1]	iShares MSCI USA SRI UCITS ETF		iShares MSCI USA Value Factor ESG UCITS ETF[1]	iShares MSCI World ESG Enhanced UCITS ETF	
	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000
Current tax						
Non-reclaimable overseas income withholding tax	(1,910)	(20,729)	(9,988)	(4,508)	(5,454)	(1,817)
Total tax	**(1,910)**	**(20,729)**	**(9,988)**	**(4,508)**	**(5,454)**	**(1,817)**

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

9. Taxation (continued)

	iShares MSCI World ESG Screened UCITS ETF		iShares MSCI World SRI UCITS ETF		iShares NASDAQ US Biotechnology UCITS ETF		iShares Smart City Infrastructure UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(4,183)	(2,194)	(14,989)	(7,371)	(478)	(217)	(733)	(243)
Non-reclaimable overseas capital gains tax	-	-	-	-	-	-	(44)	(6)
Total tax	**(4,183)**	**(2,194)**	**(14,989)**	**(7,371)**	**(478)**	**(217)**	**(777)**	**(249)**

9. Taxation (continued)

Irish tax

Under current law and practice, the Entity qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis it is not chargeable to Irish tax on its income or gains. However, Irish tax may arise on the occurrence of a "chargeable event". A chargeable event includes any distribution payments to shareholders or any encashment, redemption, cancellation or transfer of shares and the holding of shares at the end of each eight year period beginning with the acquisition of such shares.

No Irish tax will arise on the Entity in respect of chargeable events in respect of:

a) A shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Entity; or the Entity has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and

b) Certain exempted Irish tax resident shareholders who have provided the Entity with the necessary signed annual declarations; and

c) Any transaction (which might otherwise be a chargeable event) in relation to shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners (such as CREST) will not constitute a chargeable event. It is the current intention of the Directors that all the shares in the Entity will be held in CREST or another recognised clearing system.

Overseas tax

Dividends, interest and capital gains (if any) received on investments made by the Entity may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Entity or its shareholders.

For financial reporting purposes, and in accordance with FRS 102, the Entity must recognise a provision for deferred tax payable arising from material timing differences between the taxation of unrealised gains in the financial statements and actual realisable taxable profits.

10. Receivables

As at 31 May 2022

	iShares $ Short Duration Corp Bond UCITS ETF		iShares $ Short Duration High Yield Corp Bond UCITS ETF		iShares $ Treasury Bond 20+yr UCITS ETF		iShares $ Ultrashort Bond ESG UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest income receivable from cash and cash equivalents	65	8	50	6	5	1	-	-
Interest income receivable from debt instruments	45,642	45,500	25,399	20,819	17,164	10,142	55	50
Sale of securities awaiting settlement	2,219	40,101	10,575	248	25,400	-	-	-
Securities lending income receivable	10	2	28	12	102	68	-	-
Subscription of shares awaiting settlement	7,389	-	-	-	-	-	-	-
Total	**55,325**	**85,611**	**36,052**	**21,085**	**42,671**	**10,211**	**55**	**50**

	iShares $ Ultrashort Bond UCITS ETF		iShares € Govt Bond 20yr Target Duration UCITS ETF		iShares € Ultrashort Bond UCITS ETF		iShares Ageing Population UCITS ETF	
	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000
Dividend income receivable	-	-	-	-	-	-	1,565	1,317
Interest income receivable from cash and cash equivalents	27	3	-	-	-	-	8	-
Interest income receivable from debt instruments	6,316	4,317	1,527	1,798	24,520	15,980	-	-
Sale of securities awaiting settlement	-	-	1,119	-	2	27,155	1,371	14
Securities lending income receivable	1	-	2	2	58	29	21	21
Spot currency contracts awaiting settlement	-	-	-	-	-	-	-	1
Withholding tax reclaim receivable	-	-	-	-	6	17	151	89
Total	**6,344**	**4,320**	**2,648**	**1,800**	**24,586**	**43,181**	**3,116**	**1,442**

10. Receivables (continued)

As at 31 May 2022 (continued)

	iShares Automation & Robotics UCITS ETF		iShares China CNY Bond UCITS ETF		iShares Digital Security UCITS ETF		iShares Digitalisation UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Dividend income receivable	4,668	4,935	-	-	2,125	1,703	911	1,213
Interest income receivable from cash and cash equivalents	1	-	203	66	-	-	-	-
Interest income receivable from debt instruments	-	-	81,782	144,542	-	-	-	-
Sale of securities awaiting settlement	8,085	-	357,943	-	169	-	-	10,542
Securities lending income receivable	32	33	-	-	43	17	18	19
Withholding tax reclaim receivable	229	175	-	-	137	85	70	91
Total	**13,015**	**5,143**	**439,928**	**144,608**	**2,474**	**1,805**	**999**	**11,865**

	iShares Edge MSCI Europe Momentum Factor UCITS ETF		iShares Edge MSCI Europe Multifactor UCITS ETF		iShares Edge MSCI Europe Quality Factor UCITS ETF		iShares Edge MSCI Europe Size Factor UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Dividend income receivable	618	255	397	305	376	215	55	54
Interest income receivable from cash and cash equivalents	-	-	-	-	2	-	-	-
Sale of securities awaiting settlement	241,065	30,213	33,258	9,756	37,036	8,402	4,369	444
Securities lending income receivable	12	9	20	17	11	3	1	1
Spot currency contracts awaiting settlement	-	35	-	9	-	-	-	-
Withholding tax reclaim receivable	410	249	438	323	225	145	33	30
Total	**242,105**	**30,761**	**34,113**	**10,410**	**37,650**	**8,765**	**4,458**	**529**

10. Receivables (continued)

As at 31 May 2022 (continued)

	iShares Edge MSCI Europe Value Factor UCITS ETF		iShares Edge MSCI USA Momentum Factor UCITS ETF		iShares Edge MSCI USA Multifactor UCITS ETF		iShares Edge MSCI USA Quality Factor UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Dividend income receivable	5,287	5,480	405	701	77	124	3,728	1,109
Sale of securities awaiting settlement	179,386	171,960	361,034	1,324,249	10,156	21,160	651,820	211,060
Securities lending income receivable	113	83	1	2	-	-	4	1
Withholding tax reclaim receivable	1,979	656	-	-	-	-	-	-
Total	**186,765**	**178,179**	**361,440**	**1,324,952**	**10,233**	**21,284**	**655,552**	**212,170**

	iShares Edge MSCI USA Size Factor UCITS ETF		iShares Edge MSCI USA Value Factor UCITS ETF		iShares Edge MSCI World Momentum Factor UCITS ETF		iShares Edge MSCI World Multifactor UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Dividend income receivable	155	114	9,797	12,026	2,921	1,547	1,135	1,077
Interest income receivable from cash and cash equivalents	-	-	7	2	-	-	2	-
Sale of securities awaiting settlement	21,108	14,535	427,469	660,577	1,134,570	1,052,982	97,601	59,571
Securities lending income receivable	1	1	6	7	24	13	12	13
Spot currency contracts awaiting settlement	-	-	-	-	-	160	-	27
Subscription of shares awaiting settlement	-	-	-	4,570	-	-	-	-
Withholding tax reclaim receivable	-	-	-	-	346	181	97	87
Total	**21,264**	**14,650**	**437,279**	**677,182**	**1,137,861**	**1,054,883**	**98,847**	**60,775**

10. Receivables (continued)

As at 31 May 2022 (continued)

	iShares Edge MSCI World Quality Factor UCITS ETF		iShares Edge MSCI World Size Factor UCITS ETF		iShares Edge MSCI World Value Factor UCITS ETF		iShares Electric Vehicles and Driving Technology UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Dividend income receivable	3,636	2,906	1,531	2,359	26,709	24,515	2,727	792
Interest income receivable from cash and cash equivalents	5	-	1	-	10	-	-	-
Sale of securities awaiting settlement	443,846	219,665	75,355	23,364	454,603	563,023	-	-
Securities lending income receivable	33	11	17	20	83	73	6	3
Spot currency contracts awaiting settlement	-	-	-	21	-	264	-	-
Subscription of shares awaiting settlement	9,926	-	-	-	87,514	-	3,342	-
Withholding tax reclaim receivable	534	448	215	222	1,120	376	365	4
Total	**457,980**	**223,030**	**77,119**	**25,986**	**570,039**	**588,251**	**6,440**	**799**

	iShares Fallen Angels High Yield Corp Bond UCITS ETF		iShares Healthcare Innovation UCITS ETF		iShares MSCI China A UCITS ETF		iShares MSCI China Tech UCITS ETF[1]
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000
Dividend income receivable	-	-	597	527	438	266	26
Interest income receivable from cash and cash equivalents	2	2	-	-	7	8	-
Interest income receivable from debt instruments	16,283	24,939	-	-	-	-	-
Sale of securities awaiting settlement	20,239	-	75	-	2,324	1,268	805
Securities lending income receivable	53	64	58	77	-	-	-
Withholding tax reclaim receivable	-	-	155	139	-	-	-
Total	**36,577**	**25,005**	**885**	**743**	**2,769**	**1,542**	**831**

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

10. Receivables (continued)

As at 31 May 2022 (continued)

	iShares MSCI China UCITS ETF		iShares MSCI EM ESG Enhanced UCITS ETF		iShares MSCI EM ex-China UCITS ETF		iShares MSCI EM IMI ESG Screened UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Dividend income receivable	2,012	724	3,677	1,568	30	21	3,687	2,631
Interest income receivable from cash and cash equivalents	-	-	1	-	-	-	2	1
Management fee rebate receivable	-	-	-	-	1	-	-	-
Sale of securities awaiting settlement	19,814	3,653	162,320	39,383	415	770	116,942	27,175
Securities lending income receivable	15	4	19	1	-	-	41	6
Subscription of shares awaiting settlement	11,399	-	-	-	-	-	-	-
Withholding tax reclaim receivable	-	-	54	1	-	-	86	9
Total	**33,240**	**4,381**	**166,071**	**40,953**	**446**	**791**	**120,758**	**29,822**

	iShares MSCI EM SRI UCITS ETF		iShares MSCI EMU ESG Enhanced UCITS ETF		iShares MSCI EMU ESG Screened UCITS ETF		iShares MSCI EMU Large Cap UCITS ETF	
	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Dividend income receivable	6,932	3,107	556	294	1,135	1,803	103	86
Interest income receivable from cash and cash equivalents	7	2	-	-	-	-	-	-
Sale of securities awaiting settlement	533,899	22,506	68,255	8,456	11,575	26,019	985	772
Securities lending income receivable	-	-	14	2	46	8	4	3
Subscription of shares awaiting settlement	-	-	-	-	-	9,971	-	-
Withholding tax reclaim receivable	54	37	647	56	1,997	578	82	72
Total	**540,892**	**25,652**	**69,472**	**8,808**	**14,753**	**38,379**	**1,174**	**933**

10. Receivables (continued)

As at 31 May 2022 (continued)

	iShares MSCI EMU Mid Cap UCITS ETF		iShares MSCI Europe ESG Enhanced UCITS ETF		iShares MSCI Europe ESG Screened UCITS ETF		iShares MSCI France UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Dividend income receivable	286	376	1,818	577	2,475	1,166	145	122
Sale of securities awaiting settlement	17,862	5,451	194,399	14,182	21,063	7,312	469	456
Securities lending income receivable	10	14	48	4	66	9	1	1
Withholding tax reclaim receivable	260	309	754	211	1,645	229	-	-
Total	**18,418**	**6,150**	**197,019**	**14,974**	**25,249**	**8,716**	**615**	**579**

	iShares MSCI Global Semiconductors UCITS ETF[1]	iShares MSCI India UCITS ETF		iShares MSCI Japan ESG Enhanced UCITS ETF		iShares MSCI Japan ESG Screened UCITS ETF	
	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Dividend income receivable	277	2,364	248	4,889	2,190	10,826	3,172
Interest income receivable from cash and cash equivalents	-	-	-	-	-	2	-
Sale of securities awaiting settlement	7,552	24,828	33,108	51,364	14,923	21,645	19,057
Securities lending income receivable	1	-	-	9	-	19	2
Withholding tax reclaim receivable	1	-	-	-	-	-	-
Total	**7,831**	**27,192**	**33,356**	**56,262**	**17,113**	**32,492**	**22,231**

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

10. Receivables (continued)

As at 31 May 2022 (continued)

	iShares MSCI Japan SRI UCITS ETF		iShares MSCI USA ESG Enhanced UCITS ETF		iShares MSCI USA ESG Screened UCITS ETF		iShares MSCI USA Momentum Factor ESG UCITS ETF[1]
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000
Dividend income receivable	10,017	5,756	5,202	3,552	4,992	3,493	935
Interest income receivable from cash and cash equivalents	-	-	9	-	1	1	-
Sale of securities awaiting settlement	260,162	-	507,096	125,622	164,970	23,829	602,698
Securities lending income receivable	-	-	9	-	5	1	2
Subscription of shares awaiting settlement	-	-	4,445	-	-	-	-
Withholding tax reclaim receivable	-	-	-	-	1	-	-
Total	**270,179**	**5,756**	**516,761**	**129,174**	**169,969**	**27,324**	**603,635**

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

10. Receivables (continued)

As at 31 May 2022 (continued)

	iShares MSCI USA SRI UCITS ETF		iShares MSCI USA Value Factor ESG UCITS ETF[1]	iShares MSCI World ESG Enhanced UCITS ETF		iShares MSCI World ESG Screened UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Dividend income receivable	8,493	4,803	3,010	4,639	2,398	3,568	2,335
Interest income receivable from cash and cash equivalents	3	-	1	-	-	-	-
Sale of securities awaiting settlement	1,611,818	1,430,446	292,047	298,950	51,910	49,843	8,029
Securities lending income receivable	-	-	1	44	5	27	2
Spot currency contracts awaiting settlement	-	-	-	-	7	-	5
Subscription of shares awaiting settlement	12,147	-	-	-	-	-	-
Withholding tax reclaim receivable	-	-	-	543	60	352	67
Total	**1,632,461**	**1,435,249**	**295,059**	**304,176**	**54,380**	**53,790**	**10,438**

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

10. Receivables (continued)

As at 31 May 2022 (continued)

	iShares MSCI World SRI UCITS ETF		iShares NASDAQ US Biotechnology UCITS ETF		iShares Smart City Infrastructure UCITS ETF		iShares US Mortgage Backed Securities UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Dividend income receivable	9,378	6,042	561	333	616	272	-	-
Interest income receivable from cash and cash equivalents	11	-	-	-	-	-	43	9
Interest income receivable from debt instruments	-	-	-	-	-	-	2,731	3,932
Sale of securities awaiting settlement	947,506	545,082	73	-	4	-	33,040	19,215
Securities lending income receivable	-	-	21	4	2	1	-	-
Spot currency contracts awaiting settlement	-	139	-	-	-	-	-	-
Subscription of shares awaiting settlement	2,017	-	-	-	-	-	2,595	-
Withholding tax reclaim receivable	1,062	381	113	45	37	9	-	-
Total	**959,974**	**551,644**	**768**	**382**	**659**	**282**	**38,409**	**23,156**

11. Payables

As at 31 May 2022

	iShares $ Short Duration Corp Bond UCITS ETF		iShares $ Short Duration High Yield Corp Bond UCITS ETF		iShares $ Treasury Bond 20+yr UCITS ETF		iShares $ Ultrashort Bond ESG UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest payable on cash and cash equivalents	(1)	-	-	-	(2)	(1)	-	-
Management fees payable	(1,069)	(1,026)	(677)	(508)	(156)	(146)	(1)	(1)
Purchase of securities awaiting settlement	(86,990)	(121,093)	(9,064)	(4,779)	(55,726)	(5,970)	-	(204)
Redemption of shares awaiting settlement	(13,852)	(12,522)	-	-	-	-	-	-
Spot currency contracts awaiting settlement	(45)	(28)	(9)	(1)	(8)	(8)	-	-
Total	**(101,957)**	**(134,669)**	**(9,750)**	**(5,288)**	**(55,892)**	**(6,125)**	**(1)**	**(205)**

11. Payables (continued)

As at 31 May 2022 (continued)

	iShares $ Ultrashort Bond UCITS ETF		iShares € Govt Bond 20yr Target Duration UCITS ETF		iShares € Ultrashort Bond UCITS ETF		iShares Ageing Population UCITS ETF	
	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000
Interest payable on cash and cash equivalents	(1)	-	-	-	(5)	(3)	(1)	-
Management fees payable	(81)	(56)	(20)	(23)	(274)	(223)	(295)	(230)
Purchase of securities awaiting settlement	-	(3,086)	(1,695)	-	(43,791)	(147)	(5,572)	-
Redemption of shares awaiting settlement	(631)	-	-	-	-	(29,014)	-	-
Total	**(713)**	**(3,142)**	**(1,715)**	**(23)**	**(44,070)**	**(29,387)**	**(5,868)**	**(230)**

	iShares Automation & Robotics UCITS ETF		iShares China CNY Bond UCITS ETF		iShares Digital Security UCITS ETF		iShares Digitalisation UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest payable on cash and cash equivalents	(1)	(1)	(1)	-	(1)	-	-	-
Management fees payable	(1,020)	(1,083)	(2,435)	(2,782)	(552)	(424)	(381)	(488)
Purchase of securities awaiting settlement	-	-	(169,544)	(79,916)	-	-	-	-
Redemption of shares awaiting settlement	(12,335)	-	(316,076)	-	-	-	-	(10,601)
Spot currency contracts awaiting settlement	-	-	(1,017)	(2)	-	-	-	(2)
Other payables	-	-	(327)	(77)	-	-	-	-
Total	**(13,356)**	**(1,084)**	**(489,400)**	**(82,777)**	**(553)**	**(424)**	**(381)**	**(11,091)**

11. Payables (continued)

As at 31 May 2022 (continued)

	iShares Edge MSCI Europe Momentum Factor UCITS ETF		iShares Edge MSCI Europe Multifactor UCITS ETF		iShares Edge MSCI Europe Quality Factor UCITS ETF		iShares Edge MSCI Europe Size Factor UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Interest payable on cash and cash equivalents	(1)	(1)	(1)	-	-	-	-	-
Management fees payable	(81)	(77)	(65)	(65)	(55)	(33)	(6)	(6)
Purchase of securities awaiting settlement	(239,155)	(64,234)	(34,198)	(4,463)	(39,087)	(9,426)	(4,610)	(401)
Spot currency contracts awaiting settlement	-	-	-	-	-	(16)	-	-
Total	**(239,237)**	**(64,312)**	**(34,264)**	**(4,528)**	**(39,142)**	**(9,475)**	**(4,616)**	**(407)**

	iShares Edge MSCI Europe Value Factor UCITS ETF		iShares Edge MSCI USA Momentum Factor UCITS ETF		iShares Edge MSCI USA Multifactor UCITS ETF		iShares Edge MSCI USA Quality Factor UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest payable on cash and cash equivalents	(6)	(4)	-	-	-	-	-	-
Management fees payable	(655)	(529)	(73)	(304)	(15)	(30)	(426)	(115)
Purchase of securities awaiting settlement	(215,202)	(192,025)	(356,065)	(1,325,825)	(10,044)	(21,631)	(635,615)	(208,168)
Redemption of shares awaiting settlement	-	-	-	(5,815)	-	-	-	-
Spot currency contracts awaiting settlement	-	(16)	-	-	-	-	-	-
Total	**(215,863)**	**(192,574)**	**(356,138)**	**(1,331,944)**	**(10,059)**	**(21,661)**	**(636,041)**	**(208,283)**

11. Payables (continued)

As at 31 May 2022 (continued)

	iShares Edge MSCI USA Size Factor UCITS ETF		iShares Edge MSCI USA Value Factor UCITS ETF		iShares Edge MSCI World Momentum Factor UCITS ETF		iShares Edge MSCI World Multifactor UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest payable on cash and cash equivalents	-	-	-	-	(1)	(1)	-	-
Management fees payable	(25)	(21)	(691)	(925)	(447)	(585)	(205)	(217)
Purchase of securities awaiting settlement	(20,810)	(14,352)	(598,646)	(663,201)	(1,092,814)	(1,164,534)	(99,543)	(72,825)
Redemption of shares awaiting settlement	-	-	-	(9,141)	-	-	-	-
Total	**(20,835)**	**(14,373)**	**(599,337)**	**(673,267)**	**(1,093,262)**	**(1,165,120)**	**(99,748)**	**(73,042)**

	iShares Edge MSCI World Quality Factor UCITS ETF		iShares Edge MSCI World Size Factor UCITS ETF		iShares Edge MSCI World Value Factor UCITS ETF		iShares Electric Vehicles and Driving Technology UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest payable on cash and cash equivalents	(1)	(1)	(1)	(1)	(3)	(4)	(1)	(1)
Management fees payable	(579)	(419)	(129)	(217)	(1,394)	(1,327)	(226)	(190)
Purchase of securities awaiting settlement	(450,265)	(219,622)	(77,097)	(37,608)	(564,050)	(646,641)	(3,313)	-
Spot currency contracts awaiting settlement	-	(12)	-	-	-	-	-	-
Total	**(450,845)**	**(220,054)**	**(77,227)**	**(37,826)**	**(565,447)**	**(647,972)**	**(3,540)**	**(191)**

11. Payables (continued)

As at 31 May 2022 (continued)

	iShares Fallen Angels High Yield Corp Bond UCITS ETF		iShares Healthcare Innovation UCITS ETF		iShares MSCI China A UCITS ETF		iShares MSCI China Tech UCITS ETF[1]
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000
Interest payable on cash and cash equivalents	(1)	(5)	(1)	(1)	-	-	-
Management fees payable	(486)	(681)	(436)	(696)	(612)	(676)	(4)
Purchase of securities awaiting settlement	(19,912)	(3,212)	-	-	(56,390)	(24,490)	(1,118)
Spot currency contracts awaiting settlement	(24)	(48)	-	-	-	-	-
Total	**(20,423)**	**(3,946)**	**(437)**	**(697)**	**(57,002)**	**(25,166)**	**(1,122)**

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

	iShares MSCI China UCITS ETF		iShares MSCI EM ESG Enhanced UCITS ETF		iShares MSCI EM ex-China UCITS ETF		iShares MSCI EM IMI ESG Screened UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Management fees payable	(248)	(107)	(289)	(141)	(7)	(4)	(330)	(235)
Purchase of securities awaiting settlement	(36,191)	(10,473)	(174,108)	(50,325)	(479)	(764)	(45,968)	(39,245)
Redemption of shares awaiting settlement	-	-	-	-	-	-	(78,699)	-
Spot currency contracts awaiting settlement	-	-	-	(30)	-	-	-	(16)
Total	**(36,439)**	**(10,580)**	**(174,397)**	**(50,496)**	**(486)**	**(768)**	**(124,997)**	**(39,496)**

11. Payables (continued)

As at 31 May 2022 (continued)

	iShares MSCI EM SRI UCITS ETF		iShares MSCI EMU ESG Enhanced UCITS ETF		iShares MSCI EMU ESG Screened UCITS ETF		iShares MSCI EMU Large Cap UCITS ETF	
	2022 USD'000	2021 USD'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Interest payable on cash and cash equivalents	-	(1)	(2)	(1)	(2)	(2)	-	-
Management fees payable	(839)	(424)	(48)	(26)	(116)	(148)	(39)	(37)
Purchase of securities awaiting settlement	(571,252)	(228,549)	(74,237)	(10,194)	(20,321)	(43,855)	(1,756)	(1,665)
Spot currency contracts awaiting settlement	-	(672)	-	-	-	-	-	-
Total	**(572,091)**	**(229,646)**	**(74,287)**	**(10,221)**	**(20,439)**	**(44,005)**	**(1,795)**	**(1,702)**

	iShares MSCI EMU Mid Cap UCITS ETF		iShares MSCI Europe ESG Enhanced UCITS ETF		iShares MSCI Europe ESG Screened UCITS ETF		iShares MSCI France UCITS ETF	
	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000	2022 EUR'000	2021 EUR'000
Interest payable on cash and cash equivalents	-	-	(3)	(3)	(3)	(1)	-	-
Management fees payable	(63)	(78)	(128)	(38)	(159)	(80)	(15)	(15)
Purchase of securities awaiting settlement	(8,631)	(6,547)	(202,142)	(29,367)	(28,584)	(11,763)	(1,024)	(1,251)
Redemption of shares awaiting settlement	(9,446)	-	-	-	-	-	-	-
Spot currency contracts awaiting settlement	-	-	-	(6)	-	(4)	-	-
Total	**(18,140)**	**(6,625)**	**(202,273)**	**(29,414)**	**(28,746)**	**(11,848)**	**(1,039)**	**(1,266)**

11. Payables (continued)

As at 31 May 2022 (continued)

	iShares MSCI Global Semiconductors UCITS ETF[1]	iShares MSCI India UCITS ETF		iShares MSCI Japan ESG Enhanced UCITS ETF		iShares MSCI Japan ESG Screened UCITS ETF	
	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Management fees payable	(83)	(683)	(439)	(79)	(39)	(149)	(77)
Purchase of securities awaiting settlement	(8,651)	(26,972)	(29,565)	(50,173)	(15,648)	(21,085)	(31,315)
Total	**(8,734)**	**(27,655)**	**(30,004)**	**(50,252)**	**(15,687)**	**(21,234)**	**(31,392)**

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

	iShares MSCI Japan SRI UCITS ETF		iShares MSCI USA ESG Enhanced UCITS ETF		iShares MSCI USA ESG Screened UCITS ETF		iShares MSCI USA Momentum Factor ESG UCITS ETF[1]
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000
Management fees payable	(158)	(108)	(295)	(182)	(260)	(193)	(203)
Purchase of securities awaiting settlement	(260,801)	-	(518,345)	(129,442)	(167,566)	(30,154)	(601,689)
Redemption of shares awaiting settlement	-	-	(4,445)	-	-	-	-
Total	**(260,959)**	**(108)**	**(523,085)**	**(129,624)**	**(167,826)**	**(30,347)**	**(601,892)**

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

11. Payables (continued)

As at 31 May 2022 (continued)

	iShares MSCI USA SRI UCITS ETF		iShares MSCI USA Value Factor ESG UCITS ETF[1]	iShares MSCI World ESG Enhanced UCITS ETF		iShares MSCI World ESG Screened UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest payable on cash and cash equivalents	-	(2)	-	(3)	(1)	(1)	(1)
Management fees payable	(1,582)	(1,158)	(240)	(477)	(218)	(303)	(218)
Purchase of securities awaiting settlement	(1,587,825)	(1,421,194)	(293,643)	(281,863)	(59,660)	(56,305)	(13,569)
Redemption of shares awaiting settlement	-	-	-	(27,465)	-	-	-
Total	**(1,589,407)**	**(1,422,354)**	**(293,883)**	**(309,808)**	**(59,879)**	**(56,609)**	**(13,788)**

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

	iShares MSCI World SRI UCITS ETF		iShares NASDAQ US Biotechnology UCITS ETF		iShares Smart City Infrastructure UCITS ETF		iShares US Mortgage Backed Securities UCITS ETF	
	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000	2022 USD'000	2021 USD'000
Interest payable on cash and cash equivalents	(6)	(4)	-	-	-	-	(1)	(1)
Management fees payable	(1,046)	(673)	(123)	(103)	(123)	(65)	(260)	(383)
Purchase of securities awaiting settlement	(978,488)	(698,630)	(73)	-	(1)	-	(93,264)	(106,223)
Redemption of shares awaiting settlement	(2,016)	-	-	-	-	-	(4,400)	-
Spot currency contracts awaiting settlement	(1)	(1)	-	-	-	-	(2)	(2)
Total	**(981,557)**	**(699,308)**	**(196)**	**(103)**	**(124)**	**(65)**	**(97,927)**	**(106,609)**

12. Share capital

Authorised

The authorised share capital of the Entity is 2 subscriber shares of a par value of GBP1.00 each and 500,000,000,000 participating shares of no par value.

Subscriber shares

2 subscriber shares are currently in issue and are held by the Manager or nominees of the Manager at 31 May 2022 and 31 May 2021. They do not form part of the NAV of the Entity. They are thus disclosed in the financial statements by way of this note only. In the opinion of the Directors this disclosure reflects the nature of the Entity's investment business.

Voting rights

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

13. Net asset value attributable to redeemable shareholders

As at 31 May 2022

		2022	2021	2020
iShares $ Short Duration Corp Bond UCITS ETF				
MXN Hedged (Acc)				
Net asset value	MXN'000	8,237,234	21,499,352	9,034,093
Shares in issue		12,768,852	33,705,896	15,109,268
Net asset value per share	MXN	645.10	637.85	597.92
USD (Acc)				
Net asset value	USD'000	3,327,153	3,287,998	2,559,789
Shares in issue		614,698,333	581,662,376	463,749,202
Net asset value per share	USD	5.41	5.65	5.52
USD (Dist)				
Net asset value	USD'000	2,477,359	2,104,585	2,034,322
Shares in issue		25,145,170	20,161,916	19,580,420
Net asset value per share	USD	98.52	104.38	103.90

		2022	2021	2020
iShares $ Short Duration High Yield Corp Bond UCITS ETF				
MXN Hedged (Acc)				
Net asset value	MXN'000	613,530	189,762	-
Shares in issue		94,449	30,315	-
Net asset value per share	MXN	6,495.88	6,259.67	-
USD (Acc)				
Net asset value	USD'000	585,304	392,947	239,569
Shares in issue		103,424,366	68,330,653	46,318,852
Net asset value per share	USD	5.66	5.75	5.17
USD (Dist)				
Net asset value	USD'000	1,109,565	1,123,898	653,087
Shares in issue		12,652,479	12,093,760	7,440,625
Net asset value per share	USD	87.70	92.93	87.77

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

		2022	2021	2020
iShares $ Treasury Bond 20+yr UCITS ETF				
CHF Hedged (Dist)				
Net asset value	CHF'000	123,329	51,205	25,555
Shares in issue		29,457,909	10,112,208	4,191,758
Net asset value per share	CHF	4.19	5.06	6.10
EUR Hedged (Dist)				
Net asset value	EUR'000	176,383	187,542	118,930
Shares in issue		41,706,304	36,821,942	19,467,351
Net asset value per share	EUR	4.23	5.09	6.11
GBP Hedged (Dist)				
Net asset value	GBP'000	267,337	422,551	23,502
Shares in issue		64,694,236	85,629,169	3,999,834
Net asset value per share	GBP	4.13	4.93	5.88
MXN Hedged (Acc)				
Net asset value	MXN'000	2,086	224	-
Shares in issue		514	50	-
Net asset value per share	MXN	4,058.88	4,476.78	-
USD (Acc)				
Net asset value	USD'000	488,684	358,487	306,630
Shares in issue		91,558,658	57,451,187	42,128,618
Net asset value per share	USD	5.34	6.24	7.28
USD (Dist)				
Net asset value	USD'000	1,248,326	1,161,143	619,620
Shares in issue		286,451,389	223,917,553	100,673,315
Net asset value per share	USD	4.36	5.19	6.15

		2022	2021	2020
iShares $ Ultrashort Bond ESG UCITS ETF				
USD (Acc)[1]				
Net asset value	USD'000	135	-	-
Shares in issue		27,000	-	-
Net asset value per share	USD	5.00	-	-
USD (Dist)				
Net asset value	USD'000	10,175	8,811	10,119
Shares in issue		2,035,076	1,750,000	2,000,000
Net asset value per share	USD	5.00	5.03	5.06

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

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

		2022	2021	2020
iShares $ Ultrashort Bond UCITS ETF				
MXN Hedged (Acc)				
Net asset value	MXN'000	269	255	-
Shares in issue		50	50	-
Net asset value per share	MXN	5,384.91	5,098.35	-
USD (Acc)				
Net asset value	USD'000	659,566	515,928	467,089
Shares in issue		124,742,462	97,470,111	89,018,360
Net asset value per share	USD	5.29	5.29	5.25
USD (Dist)				
Net asset value	USD'000	418,068	245,250	251,940
Shares in issue		4,200,173	2,449,391	2,499,342
Net asset value per share	USD	99.54	100.13	100.80

		2022	2021	2020
iShares € Govt Bond 20yr Target Duration UCITS ETF				
EUR (Dist)				
Net asset value	EUR'000	151,808	201,611	142,980
Shares in issue		32,731,452	34,207,171	22,941,391
Net asset value per share	EUR	4.64	5.89	6.23

		2022	2021	2020
iShares € Ultrashort Bond UCITS ETF				
EUR (Acc)[1]				
Net asset value	EUR'000	18,496	-	-
Shares in issue		3,702,000	-	-
Net asset value per share	EUR	5.00	-	-
EUR (Dist)				
Net asset value	EUR'000	3,602,094	3,246,294	2,569,097
Shares in issue		36,206,218	32,446,897	25,808,024
Net asset value per share	EUR	99.49	100.05	99.55

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

		2022	2021	2020
iShares Ageing Population UCITS ETF				
USD (Acc)				
Net asset value	USD'000	839,639	777,113	266,354
Shares in issue		130,000,000	97,500,000	48,500,000
Net asset value per share	USD	6.46	7.97	5.49

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

		2022	2021	2020
iShares Automation & Robotics UCITS ETF				
USD (Acc)				
Net asset value	USD'000	2,939,276	3,467,912	2,385,558
Shares in issue		285,283,101	278,794,514	286,911,054
Net asset value per share	USD	10.30	12.44	8.31
USD (Dist)				
Net asset value	USD'000	130,447	134,327	52,493
Shares in issue		18,628,066	15,832,034	9,218,800
Net asset value per share	USD	7.00	8.48	5.69

		2022	2021	2020
iShares China CNY Bond UCITS ETF				
EUR Hedged (Acc)				
Net asset value	EUR'000	316,764	5,871	-
Shares in issue		61,996,966	1,163,092	-
Net asset value per share	EUR	5.11	5.05	-
GBP Hedged (Dist)				
Net asset value	GBP'000	119,180	2,380	-
Shares in issue		23,535,180	470,000	-
Net asset value per share	GBP	5.06	5.06	-
USD (Acc)				
Net asset value	USD'000	2,286,999	3,944,162	10
Shares in issue		405,772,186	703,063,800	2,000
Net asset value per share	USD	5.64	5.61	4.94
USD (Dist)				
Net asset value	USD'000	3,293,135	6,618,914	388,920
Shares in issue		604,124,139	1,186,244,553	77,186,097
Net asset value per share	USD	5.45	5.58	5.04
USD Hedged (Dist)				
Net asset value	USD'000	607,711	305,629	174,702
Shares in issue		121,388,787	60,669,760	33,276,453
Net asset value per share	USD	5.01	5.04	5.25

		2022	2021	2020
iShares Digital Security UCITS ETF				
USD (Acc)				
Net asset value	USD'000	1,455,729	1,288,857	466,403
Shares in issue		227,475,490	173,727,839	85,395,680
Net asset value per share	USD	6.40	7.42	5.46
USD (Dist)				
Net asset value	USD'000	145,636	128,470	15,140
Shares in issue		20,301,336	15,342,572	2,431,596
Net asset value per share	USD	7.17	8.37	6.23

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

		2022	2021	2020
iShares Digitalisation UCITS ETF				
USD (Acc)				
Net asset value	USD'000	1,153,988	1,551,567	826,964
Shares in issue		159,000,000	146,500,000	112,500,000
Net asset value per share	USD	7.26	10.59	7.35

		2022	2021	2020
iShares Edge MSCI Europe Momentum Factor UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	369,431	392,245	225,675
Shares in issue		42,345,095	43,497,654	31,728,277
Net asset value per share	EUR	8.72	9.02	7.11
EUR (Dist)				
Net asset value	EUR'000	3,800	28,595	8,529
Shares in issue		587,081	4,195,669	1,562,957
Net asset value per share	EUR	6.47	6.82	5.46

		2022	2021	2020
iShares Edge MSCI Europe Multifactor UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	171,206	187,195	184,731
Shares in issue		22,784,273	24,824,430	33,058,829
Net asset value per share	EUR	7.51	7.54	5.59
EUR (Dist)				
Net asset value	EUR'000	2,992	2,784	768
Shares in issue		522,828	472,440	172,440
Net asset value per share	EUR	5.72	5.89	4.45

		2022	2021	2020
iShares Edge MSCI Europe Size Factor UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	31,111	32,830	23,969
Shares in issue		4,000,000	4,000,000	4,000,000
Net asset value per share	EUR	7.78	8.21	5.99

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

		2022	2021	2020
iShares Edge MSCI USA Momentum Factor UCITS ETF				
USD (Acc)				
Net asset value	USD'000	435,509	1,971,627	333,044
Shares in issue		43,117,585	169,558,643	38,619,923
Net asset value per share	USD	10.10	11.63	8.62
USD (Dist)				
Net asset value	USD'000	4,359	11,202	3,258
Shares in issue		645,658	1,435,370	558,544
Net asset value per share	USD	6.75	7.80	5.83

		2022	2021	2020
iShares Edge MSCI USA Multifactor UCITS ETF				
USD (Acc)				
Net asset value	USD'000	48,971	108,790	68,204
Shares in issue		5,052,272	11,034,369	9,557,891
Net asset value per share	USD	9.69	9.86	7.14
USD (Dist)				
Net asset value	USD'000	1,567	1,782	1,141
Shares in issue		237,863	263,761	230,453
Net asset value per share	USD	6.59	6.76	4.95

		2022	2021	2020
iShares Edge MSCI USA Quality Factor UCITS ETF				
USD (Acc)				
Net asset value	USD'000	1,415,901	626,105	657,093
Shares in issue		142,143,646	60,668,692	86,578,110
Net asset value per share	USD	9.96	10.32	7.59
USD (Dist)				
Net asset value	USD'000	1,151,885	148,040	234,493
Shares in issue		776,899	95,396	202,777
Net asset value per share	USD	1,482.67	1,551.85	1,156.41

		2022	2021	2020
iShares Edge MSCI USA Size Factor UCITS ETF				
USD (Acc)				
Net asset value	USD'000	148,195	136,812	85,152
Shares in issue		16,000,000	14,000,000	13,500,000
Net asset value per share	USD	9.26	9.77	6.31

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

		2022	2021	2020
iShares Edge MSCI USA Value Factor UCITS ETF				
USD (Acc)				
Net asset value	USD'000	4,101,359	6,297,198	762,260
Shares in issue		461,299,482	691,169,201	125,934,208
Net asset value per share	USD	8.89	9.11	6.05
USD (Dist)				
Net asset value	USD'000	281,696	116,145	52,252
Shares in issue		45,559,758	17,985,669	11,893,224
Net asset value per share	USD	6.18	6.46	4.39

		2022	2021	2020
iShares Edge MSCI World Momentum Factor UCITS ETF				
USD (Acc)				
Net asset value	USD'000	1,751,584	2,681,607	1,310,566
Shares in issue		31,200,000	43,000,000	28,600,000
Net asset value per share	USD	56.14	62.36	45.82

		2022	2021	2020
iShares Edge MSCI World Multifactor UCITS ETF				
CHF Hedged (Acc)				
Net asset value	CHF'000	3,704	2,319	3,406
Shares in issue		572,489	343,636	686,348
Net asset value per share	CHF	6.47	6.75	4.96
EUR Hedged (Acc)				
Net asset value	EUR'000	8,417	6,564	4,506
Shares in issue		1,198,548	897,148	838,585
Net asset value per share	EUR	7.02	7.32	5.37
USD (Acc)				
Net asset value	USD'000	481,533	561,832	416,350
Shares in issue		54,484,033	59,912,643	62,695,801
Net asset value per share	USD	8.84	9.38	6.64

		2022	2021	2020
iShares Edge MSCI World Quality Factor UCITS ETF				
USD (Acc)				
Net asset value	USD'000	2,352,571	1,880,858	1,232,553
Shares in issue		47,400,000	35,600,000	32,000,000
Net asset value per share	USD	49.63	52.83	38.52

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

		2022	2021	2020
iShares Edge MSCI World Size Factor UCITS ETF				
USD (Acc)				
Net asset value	USD'000	546,261	925,155	586,996
Shares in issue		13,800,000	20,700,000	18,900,000
Net asset value per share	USD	39.58	44.69	31.06

		2022	2021	2020
iShares Fallen Angels High Yield Corp Bond UCITS ETF				
EUR Hedged (Dist)				
Net asset value	EUR'000	262,111	414,150	190,418
Shares in issue		53,334,749	74,786,842	38,212,655
Net asset value per share	EUR	4.91	5.54	4.98
GBP Hedged (Dist)				
Net asset value	GBP'000	117,990	89,032	15,124
Shares in issue		23,451,666	15,841,459	3,001,182
Net asset value per share	GBP	5.03	5.62	5.04
USD (Acc)				
Net asset value	USD'000	108,500	233,247	199,104
Shares in issue		18,458,778	35,534,815	36,572,137
Net asset value per share	USD	5.88	6.56	5.44
USD (Dist)				
Net asset value	USD'000	458,733	968,027	349,931
Shares in issue		85,411,384	155,274,923	64,701,814
Net asset value per share	USD	5.37	6.23	5.41

		2022	2021	2020
iShares MSCI China Tech UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	11,689	-	-
Shares in issue		3,000,000	-	-
Net asset value per share	USD	3.90	-	-

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

		2022	2021	2020
iShares MSCI EMU Mid Cap UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	144,753	210,499	178,071
Shares in issue		3,104,638	4,304,638	4,804,638
Net asset value per share	EUR	46.62	48.90	37.06

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

		2022	2021	2020
iShares MSCI Global Semiconductors UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	296,375	-	-
Shares in issue		63,000,000	-	-
Net asset value per share	USD	4.70	-	-

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

		2022	2021	2020
iShares MSCI USA ESG Enhanced UCITS ETF				
EUR Hedged (Acc)[2]				
Net asset value	EUR'000	21,674	-	-
Shares in issue		4,716,070	-	-
Net asset value per share	EUR	4.60	-	-
USD (Acc)				
Net asset value	USD'000	3,937,222	2,673,659	251,225
Shares in issue		531,453,995	345,578,105	46,080,776
Net asset value per share	USD	7.41	7.74	5.45
USD (Dist)				
Net asset value	USD'000	1,246,736	910,164	172,259
Shares in issue		166,626,034	115,237,489	30,530,035
Net asset value per share	USD	7.48	7.90	5.64

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

		2022	2021	2020
iShares MSCI USA ESG Screened UCITS ETF				
EUR Hedged (Acc)[2]				
Net asset value	EUR'000	9	-	-
Shares in issue		2,000	-	-
Net asset value per share	EUR	4.72	-	-
USD (Acc)				
Net asset value	USD'000	4,137,844	3,302,127	753,575
Shares in issue		521,353,743	404,692,260	131,228,779
Net asset value per share	USD	7.94	8.16	5.74
USD (Dist)				
Net asset value	USD'000	413,714	335,896	110,438
Shares in issue		54,276,904	42,432,130	19,564,098
Net asset value per share	USD	7.62	7.92	5.64

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

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

		2022	2021	2020
iShares MSCI USA Momentum Factor ESG UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	1,219,731	-	-
Shares in issue		280,400,000	-	-
Net asset value per share	USD	4.35	-	-

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

		2022	2021	2020
iShares MSCI USA SRI UCITS ETF				
EUR Hedged (Dist)				
Net asset value	EUR'000	425,744	332,359	76,718
Shares in issue		280,612	214,145	68,859
Net asset value per share	EUR	1,517.20	1,552.03	1,114.14
GBP Hedged (Dist)				
Net asset value	GBP'000	177,402	10	-
Shares in issue		35,318,307	2,000	-
Net asset value per share	GBP	5.02	5.07	-
USD (Acc)				
Net asset value	USD'000	8,285,905	6,996,593	2,526,566
Shares in issue		688,483,957	583,770,349	300,926,390
Net asset value per share	USD	12.04	11.99	8.40
USD (Dist)				
Net asset value	USD'000	402,667	329,447	121,019
Shares in issue		47,900,425	38,954,947	20,200,060
Net asset value per share	USD	8.41	8.46	5.99

		2022	2021	2020
iShares MSCI USA Value Factor ESG UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	1,472,163	-	-
Shares in issue		301,200,000	-	-
Net asset value per share	USD	4.89	-	-

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

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

		2022	2021	2020
iShares MSCI World ESG Enhanced UCITS ETF				
NZD Hedged (Acc)[1]				
Net asset value	NZD'000	86,445	-	-
Shares in issue		19,190,526	-	-
Net asset value per share	NZD	4.50	-	-
USD (Acc)				
Net asset value	USD'000	2,625,958	1,244,162	71,281
Shares in issue		384,100,009	170,031,252	13,796,148
Net asset value per share	USD	6.84	7.32	5.17
USD (Dist)				
Net asset value	USD'000	202,046	216,490	22,511
Shares in issue		29,536,734	29,171,600	4,231,688
Net asset value per share	USD	6.84	7.42	5.32

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

		2022	2021	2020
iShares MSCI World ESG Screened UCITS ETF				
USD (Acc)				
Net asset value	USD'000	1,472,650	1,268,315	472,293
Shares in issue		205,792,260	167,210,529	88,102,441
Net asset value per share	USD	7.16	7.59	5.36
USD (Dist)				
Net asset value	USD'000	344,956	204,421	157,311
Shares in issue		50,564,849	27,910,709	29,961,122
Net asset value per share	USD	6.82	7.32	5.25

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

		2022	2021	2020
iShares MSCI World SRI UCITS ETF				
CHF Hedged (Dist)				
Net asset value	CHF'000	66,737	62,462	-
Shares in issue		11,713,157	10,618,481	-
Net asset value per share	CHF	5.70	5.88	-
EUR (Acc)				
Net asset value	EUR'000	4,202,196	2,744,807	1,034,431
Shares in issue		474,465,463	336,266,279	161,971,492
Net asset value per share	EUR	8.86	8.16	6.39
EUR Hedged (Dist)				
Net asset value	EUR'000	236,227	75,479	-
Shares in issue		41,279,219	12,811,982	-
Net asset value per share	EUR	5.72	5.89	-
GBP Hedged (Dist)				
Net asset value	GBP'000	50,501	13,792	-
Shares in issue		8,706,203	2,329,952	-
Net asset value per share	GBP	5.80	5.92	-
USD (Dist)				
Net asset value	USD'000	1,336,747	907,267	335,623
Shares in issue		178,957,494	114,406,361	58,454,574
Net asset value per share	USD	7.47	7.93	5.74
USD Hedged (Dist)				
Net asset value	USD'000	3,318	33,168	-
Shares in issue		566,345	5,587,191	-
Net asset value per share	USD	5.86	5.94	-

		2022	2021	2020
iShares NASDAQ US Biotechnology UCITS ETF				
USD (Acc)				
Net asset value	USD'000	378,626	372,857	208,634
Shares in issue		71,052,926	54,693,172	34,556,064
Net asset value per share	USD	5.33	6.82	6.04
USD (Dist)				
Net asset value	USD'000	34,615	31,459	10,371
Shares in issue		6,415,439	4,546,469	1,689,186
Net asset value per share	USD	5.40	6.92	6.14

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

		2022	2021	2020
iShares Smart City Infrastructure UCITS ETF				
USD (Acc)				
Net asset value	USD'000	309,267	179,802	1,672
Shares in issue		49,990,417	25,934,088	342,000
Net asset value per share	USD	6.19	6.93	4.89
USD (Dist)				
Net asset value	USD'000	59,872	41,336	13,000
Shares in issue		9,929,067	6,028,439	2,660,000
Net asset value per share	USD	6.03	6.86	4.89

		2022	2021	2020
iShares US Mortgage Backed Securities UCITS ETF				
EUR Hedged (Acc)				
Net asset value	EUR'000	117,458	148,795	543,345
Shares in issue		25,532,534	29,456,400	105,783,574
Net asset value per share	EUR	4.60	5.05	5.14
MXN Hedged (Acc)				
Net asset value	MXN'000	5,155	252	-
Shares in issue		1,050	50	-
Net asset value per share	MXN	4,909.54	5,042.46	-
USD (Acc)				
Net asset value	USD'000	479,610	757,792	528,207
Shares in issue		93,790,345	136,532,365	94,461,289
Net asset value per share	USD	5.11	5.55	5.59
USD (Dist)				
Net asset value	USD'000	458,809	802,201	1,443,160
Shares in issue		104,187,875	164,158,957	285,777,074
Net asset value per share	USD	4.40	4.89	5.05

The following table provides a reconciliation between the NAV attributable to redeemable shareholders as recorded in the financial statements in accordance with FRS 102 and the NAV attributable to redeemable shareholders as calculated in accordance with the prospectus. For the financial year ended 31 May 2021, the latest NAV per share calculated in accordance with the prospectus for investor dealing purposes was published on the 28 May 2021 due to a public holiday at the balance sheet date.

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

		iShares Edge MSCI Europe Quality Factor UCITS ETF		
		2022	2021	2020
		EUR'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		277,416	171,102	132,881
Adjustments made for:				
- Investments fair value changes		-	821	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		277,416	171,923	132,881
No. of shares in issue				
EUR (Acc)		29,339,237	19,487,429	19,651,456
EUR (Dist)		3,821,809	626,957	416,570
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**EUR**			
EUR (Acc)		8.61	8.57	6.65
EUR (Dist)		6.53	6.63	5.27
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**EUR**			
EUR (Acc)		8.61	8.61	6.65
EUR (Dist)		6.53	6.66	5.27

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

		iShares Edge MSCI Europe Value Factor UCITS ETF		
		2022	2021	2020
		EUR'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		3,192,668	3,078,011	675,965
Adjustments made for:				
- Investments fair value changes		-	14,021	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		3,192,668	3,092,032	675,965
No. of shares in issue				
EUR (Acc)		425,058,716	446,834,260	138,044,455
EUR (Dist)		9,486,900	13,443,110	420,827
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**EUR**			
EUR (Acc)		7.39	6.73	4.88
EUR (Dist)		5.53	5.23	3.89
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**EUR**			
EUR (Acc)		7.39	6.76	4.88
EUR (Dist)		5.53	5.25	3.89

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

		iShares Edge MSCI World Value Factor UCITS ETF 2022	2021	2020
		USD'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		5,846,780	6,264,043	1,606,821
Adjustments made for:				
- Investments fair value changes		-	16,611	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		5,846,780	6,280,654	1,606,821
No. of shares in issue				
USD (Acc)		153,600,290	161,613,319	60,066,158
USD (Dist)		48,145,514	42,910,265	3,196,516
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**USD**			
USD (Acc)		36.46	37.33	26.54
USD (Dist)		5.11	5.37	3.91
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**USD**			
USD (Acc)		36.46	37.43	26.54
USD (Dist)		5.11	5.38	3.91

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

		iShares Electric Vehicles and Driving Technology UCITS ETF		
		2022	2021	2020
		USD'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		691,711	659,411	77,358
Adjustments made for:				
- Investments fair value changes		-	754	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		691,711	660,165	77,358
No. of shares in issue				
USD (Acc)		103,500,000	82,500,000	17,500,000
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**USD**			
USD (Acc)		6.68	7.99	4.42
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**USD**			
USD (Acc)		6.68	8.00	4.42

		iShares Healthcare Innovation UCITS ETF		
		2022	2021	2020
		USD'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		1,289,824	2,277,423	1,008,293
Adjustments made for:				
- Investments fair value changes		-	(8,251)	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		1,289,824	2,269,172	1,008,293
No. of shares in issue				
USD (Acc)		181,500,000	225,500,000	136,000,000
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**USD**			
USD (Acc)		7.11	10.10	7.41
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**USD**			
USD (Acc)		7.11	10.06	7.41

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

		iShares MSCI China A UCITS ETF		
		2022	2021	2020
		USD'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		1,863,122	2,339,876	799,434
Adjustments made for:				
- Investments fair value changes		-	(10,902)	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		1,863,122	2,328,974	799,434
No. of shares in issue				
EUR Hedged (Acc)		229,686	-	-
USD (Acc)		363,790,185	351,500,000	191,000,000
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**USD**			
EUR Hedged (Acc)		4.44	-	-
USD (Acc)		5.12	6.66	4.19
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**USD**			
EUR Hedged (Acc)		4.44	-	-
USD (Acc)		5.12	6.63	4.19

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

		iShares MSCI China UCITS ETF 2022	2021	2020
		USD'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		785,666	374,955	38,826
Adjustments made for:				
- Investments fair value changes		-	(4,999)	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		785,666	369,956	38,826
No. of shares in issue				
USD (Acc)		156,768,234	50,002,458	7,200,000
USD (Dist)		9,318,937	421,597	2,000
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**USD**			
USD (Acc)		4.75	7.44	5.39
USD (Dist)		4.41	6.98	5.12
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**USD**			
USD (Acc)		4.75	7.34	5.39
USD (Dist)		4.41	6.89	5.12

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

		iShares MSCI EM ESG Enhanced UCITS ETF		
		2022	2021	2020
		USD'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		1,974,070	1,193,745	54,250
Adjustments made for:				
- Investments fair value changes		-	(14,176)	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		1,974,070	1,179,569	54,250
No. of shares in issue				
USD (Acc)		288,421,781	148,086,036	2,807,586
USD (Dist)		69,986,403	24,068,375	9,195,000
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**USD**			
USD (Acc)		5.55	6.95	4.52
USD (Dist)		5.34	6.83	4.52
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**USD**			
USD (Acc)		5.55	6.87	4.52
USD (Dist)		5.34	6.74	4.52

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

		iShares MSCI EM ex-China UCITS ETF 2022	2021	2020
		USD'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		30,692	28,493	-
Adjustments made for:				
- Investments fair value changes		-	(266)	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		30,692	28,227	-
No. of shares in issue				
USD (Acc)		6,600,000	5,500,000	-
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**USD**			
USD (Acc)		4.65	5.18	-
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**USD**			
USD (Acc)		4.65	5.13	-

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

		iShares MSCI EM IMI ESG Screened UCITS ETF		
		2022	2021	2020
		USD'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		2,172,089	1,788,717	573,772
Adjustments made for:				
- Investments fair value changes		-	(18,666)	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		2,172,089	1,770,051	573,772
No. of shares in issue				
USD (Acc)		305,018,653	199,532,848	107,598,158
USD (Dist)		57,039,317	39,754,758	9,359,618
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**USD**			
USD (Acc)		6.05	7.53	4.92
USD (Dist)		5.71	7.22	4.80
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**USD**			
USD (Acc)		6.05	7.45	4.92
USD (Dist)		5.71	7.15	4.80

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

		iShares MSCI EM SRI UCITS ETF 2022	2021	2020
		USD'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		4,164,191	2,298,560	615,353
Adjustments made for:				
- Investments fair value changes		-	(31,115)	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		4,164,191	2,267,445	615,353
No. of shares in issue				
USD (Acc)		509,054,913	237,272,624	97,606,484
USD (Dist)		46,358,409	24,969,730	15,425,024
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**USD**			
USD (Acc)		7.66	8.97	5.62
USD (Dist)		5.70	6.80	4.34
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**USD**			
USD (Acc)		7.66	8.85	5.62
USD (Dist)		5.70	6.71	4.34

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

		iShares MSCI EMU ESG Enhanced UCITS ETF		
		2022	2021	2020
		EUR'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		471,676	290,650	6,974
Adjustments made for:				
- Investments fair value changes		-	1,765	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		471,676	292,415	6,974
No. of shares in issue				
EUR (Acc)		66,937,230	45,214,073	1,143,000
EUR (Dist)		11,971,379	994,292	365,607
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**EUR**			
EUR (Acc)		5.99	6.29	4.60
EUR (Dist)		5.90	6.33	4.71
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**EUR**			
EUR (Acc)		5.99	6.33	4.60
EUR (Dist)		5.90	6.36	4.71

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

		iShares MSCI EMU ESG Screened UCITS ETF		
		2022	2021	2020
		EUR'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		1,118,100	1,638,708	751,447
Adjustments made for:				
- Investments fair value changes		-	9,697	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		1,118,100	1,648,405	751,447
No. of shares in issue				
EUR (Acc)		124,899,598	212,519,490	142,481,612
EUR (Dist)		54,074,847	35,323,346	10,842,529
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**EUR**			
EUR (Acc)		6.38	6.66	4.91
EUR (Dist)		5.95	6.34	4.76
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**EUR**			
EUR (Acc)		6.38	6.70	4.91
EUR (Dist)		5.95	6.38	4.76

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

		iShares MSCI EMU Large Cap UCITS ETF		
		2022	2021	2020
		EUR'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		96,573	100,277	83,788
Adjustments made for:				
- Investments fair value changes		-	691	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		96,573	100,968	83,788
No. of shares in issue				
EUR (Acc)		2,201,416	2,201,416	2,501,416
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**EUR**			
EUR (Acc)		43.87	45.55	33.50
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**EUR**			
EUR (Acc)		43.87	45.87	33.50

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

		iShares MSCI Europe ESG Enhanced UCITS ETF		
		2022	2021	2020
		EUR'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		1,295,206	508,858	44,692
Adjustments made for:				
- Investments fair value changes		-	2,657	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		1,295,206	511,515	44,692
No. of shares in issue				
EUR (Acc)		148,754,071	66,030,391	4,013,416
EUR (Dist)		61,532,030	17,053,182	5,475,779
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**EUR**			
EUR (Acc)		6.22	6.14	4.68
EUR (Dist)		6.02	6.08	4.73
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**EUR**			
EUR (Acc)		6.22	6.17	4.68
EUR (Dist)		6.02	6.11	4.73

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

		iShares MSCI Europe ESG Screened UCITS ETF		
		2022	2021	2020
		EUR'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		1,777,411	875,886	355,429
Adjustments made for:				
- Investments fair value changes		-	4,546	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		1,777,411	880,432	355,429
No. of shares in issue				
EUR (Acc)		240,404,185	121,768,667	66,267,493
EUR (Dist)		26,519,922	10,845,837	3,735,783
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**EUR**			
EUR (Acc)		6.71	6.63	5.09
EUR (Dist)		6.23	6.30	4.92
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**EUR**			
EUR (Acc)		6.71	6.67	5.09
EUR (Dist)		6.23	6.33	4.92

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

		iShares MSCI France UCITS ETF 2022	2021	2020
		EUR'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		73,060	79,936	44,694
Adjustments made for:				
- Investments fair value changes		-	469	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		73,060	80,405	44,694
No. of shares in issue				
EUR (Acc)		1,600,000	1,800,000	1,400,000
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**EUR**			
EUR (Acc)		45.66	44.41	31.92
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**EUR**			
EUR (Acc)		45.66	44.67	31.92

		iShares MSCI India UCITS ETF 2022	2021	2020
		USD'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		1,220,828	918,125	347,957
Adjustments made for:				
- Investments fair value changes		-	(6,507)	-
- Provision for deferred tax payable		23,585	21,495	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		1,244,413	933,113	347,957
No. of shares in issue				
USD (Acc)		175,200,000	133,200,000	82,200,000
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**USD**			
USD (Acc)		6.97	6.89	4.23
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**USD**			
USD (Acc)		7.10	7.01	4.23

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

		iShares MSCI Japan ESG Enhanced UCITS ETF		
		2022	2021	2020
		USD'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		655,601	358,297	41,807
Adjustments made for:				
- Investments fair value changes		-	2,444	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		655,601	360,741	41,807
No. of shares in issue				
USD (Acc)		90,940,187	39,797,649	2,383,128
USD (Dist)		26,792,906	15,230,882	5,619,123
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**USD**			
USD (Acc)		5.61	6.54	5.23
USD (Dist)		5.42	6.42	5.22
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**USD**			
USD (Acc)		5.61	6.59	5.23
USD (Dist)		5.42	6.47	5.22

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

		iShares MSCI Japan ESG Screened UCITS ETF		
		2022	2021	2020
		USD'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		1,199,029	739,897	149,741
Adjustments made for:				
- Investments fair value changes		-	5,016	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		1,199,029	744,913	149,741
No. of shares in issue				
USD (Acc)		197,642,697	96,664,618	28,312,212
USD (Dist)		25,242,374	22,186,535	1,693,808
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**USD**			
USD (Acc)		5.41	6.27	5.00
USD (Dist)		5.14	6.05	4.90
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**USD**			
USD (Acc)		5.41	6.31	5.00
USD (Dist)		5.14	6.09	4.90

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

		iShares MSCI Japan SRI UCITS ETF		
		2022	2021	2020
		USD'000		
Net asset value				
Net assets attributable to redeemable shareholders in accordance with FRS 102		949,432	723,915	364,677
Adjustments made for:				
- Investments fair value changes		-	4,997	-
Net assets attributable to redeemable shareholders in accordance with the prospectus		949,432	728,912	364,677
No. of shares in issue				
USD (Acc)		138,325,414	91,183,772	51,544,134
USD (Dist)		14,892,393	10,114,521	11,504,868
Net asset value per share attributable to redeemable shareholders in accordance with FRS 102	**USD**			
USD (Acc)		6.27	7.22	5.88
USD (Dist)		5.54	6.48	5.37
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	**USD**			
USD (Acc)		6.27	7.27	5.88
USD (Dist)		5.54	6.53	5.37

14. Exchange rates

The rates of exchange ruling at 31 May 2022 and 31 May 2021 were:

		2022	2021
GBP1=	EUR	1.1765	1.1639
	SEK	12.3303	11.7991
	USD	1.2603	1.4179
EUR1=	CHF	1.0268	1.0964
	DKK	7.4398	7.4366
	GBP	0.8500	0.8592
	JPY	137.8109	133.9660
	MXN	21.1175	-
	NOK	10.0705	10.1785
	SEK	10.4807	10.1372
	USD	1.0712	1.2181
SEK1=	CHF	0.0980	0.1082
	EUR	0.0954	0.0986
	GBP	0.0811	0.0848
	USD	0.1022	0.1202

14. Exchange rates (continued)

		2022	2021
USD1=	AED	3.6731	3.6732
	AUD	1.3940	1.2971
	BRL	4.7386	5.2218
	CAD	1.2649	1.2080
	CHF	0.9586	0.9001
	CLP	823.1000	724.9300
	CNH	6.6794	6.3685
	CNY	6.6568	6.3657
	COP	3,776.0000	3,712.0000
	CZK	23.0852	20.9145
	DKK	6.9450	6.1049
	EGP	18.6050	15.6600
	EUR	0.9335	0.8209
	GBP	0.7935	0.7053
	HKD	7.8456	7.7615
	HUF	370.5018	285.7325
	IDR	14,581.0000	14,285.0000
	ILS	3.3300	3.2496
	INR	77.6363	72.4425
	JPY	128.6450	109.9750
	KRW	1,237.2000	1,115.3000
	KWD	0.3062	0.3010
	MXN	19.7130	19.9545
	MYR	4.3785	4.1335
	NOK	9.4007	8.3557
	NZD	1.5362	1.3793
	PHP	52.3875	47.7975
	PKR	198.3750	154.3000
	PLN	4.2764	3.6810
	QAR	3.6418	3.6417
	RUB	63.0000	73.2563
	SAR	3.7505	3.7502
	SEK	9.7837	8.3218
	SGD	1.3709	1.3232
	THB	34.2200	31.2500
	TRY	16.3845	8.5688
	TWD	29.0250	27.7405
	ZAR	15.5838	13.7863

14. Exchange rates (continued)

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

		2022	2021
GBP1=	EUR	1.1805	1.1247
	SEK	12.1325	11.5312
	USD	1.3454	1.3343

15. Related party transactions

Parties are considered to be related if one party has the ability to control the other party or is able to exercise significant influence over the other party, in making financial or operational decisions.

The following entities were related parties to the Entity during the financial year ended 31 May 2022:

Board of Directors of the Entity	
Manager:	*BlackRock Asset Management Ireland Limited*
Investment Manager, Promoter and Securities Lending Agent:	*BlackRock Advisors (UK) Limited*
Sub-Investment Managers:	*BlackRock Financial Management, Inc.* *BlackRock (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.

The Investment Manager has sub-delegated certain portfolio management functions to the Sub-Investment Managers presented in table below:

Fund name	Sub-Investment Manager
iShares $ Short Duration Corp Bond UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares $ Short Duration High Yield Corp Bond UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares $ Treasury Bond 20+yr UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares $ Ultrashort Bond ESG UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares $ Ultrashort Bond UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares € Govt Bond 20yr Target Duration UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares € Ultrashort Bond UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares Ageing Population UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Automation & Robotics UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares China CNY Bond UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares Digital Security UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Digitalisation UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG

15. Related party transactions (continued)

Fund name	Sub-Investment Manager
iShares Edge MSCI Europe Momentum Factor UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Edge MSCI Europe Multifactor UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Edge MSCI Europe Quality Factor UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Edge MSCI Europe Size Factor UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Edge MSCI Europe Value Factor UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Edge MSCI USA Momentum Factor UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Edge MSCI USA Multifactor UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Edge MSCI USA Quality Factor UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Edge MSCI USA Size Factor UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Edge MSCI USA Value Factor UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Edge MSCI World Momentum Factor UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Edge MSCI World Multifactor UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Edge MSCI World Quality Factor UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Edge MSCI World Size Factor UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Edge MSCI World Value Factor UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Electric Vehicles and Driving Technology UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Fallen Angels High Yield Corp Bond UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares Healthcare Innovation UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI China A UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI China Tech UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI China UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EM ESG Enhanced UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EM ex-China UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG

15. Related party transactions (continued)

Fund name	Sub-Investment Manager
iShares MSCI EM IMI ESG Screened UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EM SRI UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EMU ESG Enhanced UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EMU ESG Screened UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EMU Large Cap UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EMU Mid Cap UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Europe ESG Enhanced UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Europe ESG Screened UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI France UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Global Semiconductors UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI India UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Japan ESG Enhanced UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Japan ESG Screened UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Japan SRI UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI USA ESG Enhanced UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI USA ESG Screened UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI USA Momentum Factor ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI USA SRI UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI USA Value Factor ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World ESG Enhanced UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World ESG Screened UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World SRI UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares NASDAQ US Biotechnology UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG

15. Related party transactions (continued)

Fund name	Sub-Investment Manager
iShares Smart City Infrastructure UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares US Mortgage Backed Securities UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited

The Investment Manager will arrange for the fees and expenses of the Sub-Investment Managers to be paid out of the Investment Manager's own fees.

Fees paid to the Manager and Investment Manager during the financial year, the nature of these transactions and balances outstanding at the financial year end are disclosed in note 6.

The Directors as at 31 May 2022 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
William McKechnie	No	Yes
Jessica Irschick	Yes	Yes
Ros O'Shea	No	Yes
Deirdre Somers	No	Yes

Directors' fees are disclosed in the statutory information note to the financial statements. The aggregate emolument of the Directors relates to services provided as directors. The Directors who are also employees of the BlackRock Group are not entitled to receive Directors' fees.

Holdings in other funds managed by BlackRock/BlackRock affiliates

Investments in funds managed by BlackRock, Inc. and investments that are BlackRock affiliates are listed below and marked on the relevant Funds' schedules of investments. For underlying funds which are subject to investment management fees, these have been rebated back to the Fund.

The Entity invested in the following funds which are also managed by the Manager. For income earned on these related party funds please refer to the operating income. Further information on the fees charged from investing in these underlying funds is presented in the table below. These disclosed fees are the maximum charges capped as per the prospectus of the underlying funds and actual fees charged may be lower:

Investments	Fee paid by Fund
Investment Company – UCITS authorised in Ireland by CBI	
BlackRock ICS Euro Liquid Environmentally Aware Fund	*Annual expense capped at 0.03% of NAV*[1]
BlackRock ICS Euro Liquidity Fund	*Annual expense capped at 0.03% of NAV*[1]
BlackRock ICS Sterling Liquid Environmentally Aware Fund	*Annual expense capped at 0.03% of NAV*[1]
BlackRock ICS US Dollar Liquid Environmentally Aware Fund	*Annual expense capped at 0.03% of NAV*[1]
BlackRock ICS US Dollar Liquidity Fund	*Annual expense capped at 0.03% of NAV*[1]
Investment Company – UCITS authorised in Germany by Federal Agency for Financial Services Supervision (BaFin)	
iShares MSCI Brazil UCITS ETF (DE)	*Annual expense capped at 0.31% of NAV*[1]

[1]The Manager of these will be responsible for discharging from its fee the annual expenses of the Funds. Where actual fees and costs incurred exceed the amount paid to the Manager, the excess will be discharged by the Manager from its own assets.

15. Related party transactions (continued)

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

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

Significant investors

As at 31 May 2022 and 31 May 2021, each Fund has a single shareholder which is a nominee of the common depository for the International Central Securities Depositaries ("ICSDs") in which the shares of the Funds are cleared and settled. However, the beneficial ownership of such shares, and the voting rights in relation to such shares, are passed from the common depositary to the ICSDs and onwards to the participants of the ICSDs.

Other reimbursements

During the financial year, no Funds within the Entity received reimbursements from a BlackRock Group affiliated entity for penalties charged to the Funds by Central Securities Depositories for delays in security settlements.

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 year by the Funds from securities lending transactions is disclosed in the operating income note.

No provisions have been recognised by the Funds against amounts due from related parties at the financial year end date (31 May 2021: Nil).

No amounts have been written off in the financial year in respect of amounts due to or from related parties (31 May 2021: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial year (31 May 2021: Nil).

16. Commitments and contingent liabilities

There were no significant commitments or contingent liabilities at the financial years ended 31 May 2022 and 31 May 2021.

17. Statutory information

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

	2022 EUR'000	2021 EUR'000
Directors' fees	(65.7)	(65.7)
Audit fees (including expenses) relating to the audit of the annual financial statements	(389)	(386)

Directors' fees will not exceed the sum of EUR40,000 per annum per Director without the approval of the Board of Directors. There were no other assurance, tax, advisory or non-audit fees other than the audit fees disclosed above paid to Deloitte Ireland LLP in Dublin, Ireland as the Statutory Auditor of the Entity as no other services were provided.

18. Subsequent events

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

Fund name	Distribution amount ('000)
iShares $ Short Duration Corp Bond UCITS ETF	USD (10,510)
iShares $ Short Duration High Yield Corp Bond UCITS ETF	USD (18,819)
iShares $ Treasury Bond 20+yr UCITS ETF	USD (25,060)
iShares $ Ultrashort Bond ESG UCITS ETF	USD (38)

18. Subsequent events (continued)

Fund name	Distribution amount ('000)
iShares $ Ultrashort Bond UCITS ETF	USD (1,482)
iShares € Govt Bond 20yr Target Duration UCITS ETF	EUR (323)
iShares Automation & Robotics UCITS ETF	USD (419)
iShares China CNY Bond UCITS ETF	USD (56,764)
iShares Digital Security UCITS ETF	USD (483)
iShares Edge MSCI Europe Momentum Factor UCITS ETF	EUR (35)
iShares Edge MSCI Europe Multifactor UCITS ETF	EUR (69)
iShares Edge MSCI Europe Quality Factor UCITS ETF	EUR (449)
iShares Edge MSCI Europe Value Factor UCITS ETF	EUR (1,417)
iShares Edge MSCI USA Momentum Factor UCITS ETF	USD (18)
iShares Edge MSCI USA Multifactor UCITS ETF	USD (10)
iShares Edge MSCI USA Quality Factor UCITS ETF	USD (6,250)
iShares Edge MSCI USA Value Factor UCITS ETF	USD (3,252)
iShares Edge MSCI World Value Factor UCITS ETF	USD (4,204)
iShares Fallen Angels High Yield Corp Bond UCITS ETF	USD (16,837)
iShares MSCI EM ESG Enhanced UCITS ETF	USD (3,452)
iShares MSCI EM IMI ESG Screened UCITS ETF	USD (2,664)
iShares MSCI EM SRI UCITS ETF	USD (2,097)
iShares MSCI EMU ESG Enhanced UCITS ETF	EUR (1,520)
iShares MSCI EMU ESG Screened UCITS ETF	EUR (6,926)
iShares MSCI Europe ESG Enhanced UCITS ETF	EUR (7,756)
iShares MSCI Europe ESG Screened UCITS ETF	EUR (3,303)
iShares MSCI Japan ESG Enhanced UCITS ETF	USD (1,622)
iShares MSCI Japan ESG Screened UCITS ETF	USD (1,496)
iShares MSCI Japan SRI UCITS ETF	USD (1,843)
iShares MSCI USA ESG Enhanced UCITS ETF	USD (8,264)
iShares MSCI USA ESG Screened UCITS ETF	USD (2,486)
iShares MSCI USA SRI UCITS ETF	USD (7,178)
iShares MSCI World ESG Enhanced UCITS ETF	USD (2,064)
iShares MSCI World ESG Screened UCITS ETF	USD (3,085)
iShares MSCI World SRI UCITS ETF	USD (12,809)
iShares NASDAQ US Biotechnology UCITS ETF	USD (106)
iShares Smart City Infrastructure UCITS ETF	USD (487)
iShares US Mortgage Backed Securities UCITS ETF	USD (5,093)

On 1 June 2022, an updated prospectus was issued to update benchmark indices for certain Funds.

On 24 June 2022, class GBP Hedged (Acc) on iShares MSCI Japan SRI UCITS ETF was launched.

On 27 June 2022, iShares Digital Entertainment and Education UCITS ETF was launched.

On 5 July 2022, an updated prospectus was issued to remove iShares Edge MSCI EM Multifactor UCITS ETF and include iShares MSCI ACWI SRI UCITS ETF.

18. Subsequent events (continued)

On 27 July 2022, Paul McNaughton, Paul McGowan and Barry O'Dwyer have resigned as non-executive Directors. Padraig Kenny was appointed as a non-executive Director. Paul McNaughton resigned as Chair of the Board and William McKechnie was appointed as new Chair. Paul McGowan resigned as Chair of the Audit Committee and Deirdre Somers was appointed as new Chair. Paul McNaughton resigned as Chair of the Nominations Committee and William McKechnie was appointed as new Chair.

Other than the above, there have been no events subsequent to the financial year end, which, in the opinion of the Directors of the Entity, may have had an impact on the financial statements for the financial year ended 31 May 2022.

19. Approval date

The financial statements were approved and authorised for issue by the Directors on 25 August 2022.

SCHEDULE OF INVESTMENTS

iSHARES $ SHORT DURATION CORP BOND UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.21%)		
		Bonds (31 May 2021: 99.21%)		
		Australia (31 May 2021: 1.08%)		
		Corporate Bonds		
USD	940,000	Australia & New Zealand Banking Group Ltd 2.625% 09/11/2022	940	0.02
USD	1,720,000	Australia & New Zealand Banking Group Ltd 3.700% 16/11/2025	1,738	0.03
USD	240,000	BHP Billiton Finance USA Ltd 3.850% 30/09/2023	243	0.00
USD	2,205,000	National Australia Bank Ltd 1.875% 13/12/2022	2,196	0.04
USD	2,315,000	National Australia Bank Ltd 2.500% 12/07/2026	2,214	0.04
USD	355,000	National Australia Bank Ltd 2.875% 12/04/2023	355	0.01
USD	1,935,000	National Australia Bank Ltd 3.000% 20/01/2023	1,945	0.03
USD	1,105,000	National Australia Bank Ltd 3.375% 14/01/2026	1,096	0.02
USD	2,198,000	National Australia Bank Ltd 3.625% 20/06/2023	2,224	0.04
USD	3,550,000	Westpac Banking Corp 1.019% 18/11/2024	3,374	0.05
USD	5,135,000	Westpac Banking Corp 1.150% 03/06/2026	4,661	0.07
USD	2,355,000	Westpac Banking Corp 2.000% 13/01/2023	2,348	0.04
USD	2,791,000	Westpac Banking Corp 2.350% 19/02/2025	2,728	0.04
USD	1,915,000	Westpac Banking Corp 2.500% 28/06/2022^	1,915	0.03
USD	585,000	Westpac Banking Corp 2.700% 19/08/2026	563	0.01
USD	1,760,000	Westpac Banking Corp 2.750% 11/01/2023	1,763	0.03
USD	2,195,000	Westpac Banking Corp 2.850% 13/05/2026	2,134	0.03
USD	2,837,000	Westpac Banking Corp 3.300% 26/02/2024^	2,857	0.05
USD	750,000	Westpac Banking Corp 3.350% 08/03/2027^	735	0.01
USD	1,512,000	Westpac Banking Corp 3.650% 15/05/2023	1,525	0.02
USD	100,000	Westpac Banking Corp 3.735% 26/08/2025	101	0.00
		Total Australia	**37,655**	**0.61**
		Bermuda (31 May 2021: 0.15%)		
		Corporate Bonds		
USD	585,000	Aircastle Ltd 4.125% 01/05/2024	579	0.01
USD	1,225,000	Aircastle Ltd 4.250% 15/06/2026	1,170	0.02
USD	710,000	Aircastle Ltd 4.400% 25/09/2023	711	0.01
USD	2,024,000	Aircastle Ltd 5.000% 01/04/2023	2,046	0.03
USD	125,000	Marvell Technology Group Ltd 4.200% 22/06/2023	126	0.00
		Total Bermuda	**4,632**	**0.07**
		Canada (31 May 2021: 4.23%)		
		Corporate Bonds		
USD	1,990,000	Bank of Montreal 0.400% 15/09/2023	1,931	0.03
USD	1,842,000	Bank of Montreal 0.450% 08/12/2023	1,773	0.03
USD	2,095,000	Bank of Montreal 0.625% 09/07/2024	1,988	0.03
USD	1,375,000	Bank of Montreal 0.949% 22/01/2027	1,238	0.02
USD	8,175,000	Bank of Montreal 1.250% 15/09/2026	7,356	0.12
USD	4,910,000	Bank of Montreal 1.500% 10/01/2025	4,669	0.07
USD	1,305,000	Bank of Montreal 1.850% 01/05/2025	1,248	0.02
		Canada (31 May 2021: 4.23%) (cont)		
		Corporate Bonds (cont)		
USD	1,181,000	Bank of Montreal 2.050% 01/11/2022	1,183	0.02
USD	2,000,000	Bank of Montreal 2.150% 08/03/2024	1,973	0.03
USD	5,605,000	Bank of Montreal 2.350% 11/09/2022	5,620	0.09
USD	5,069,000	Bank of Montreal 2.500% 28/06/2024	5,001	0.08
USD	2,647,000	Bank of Montreal 2.550% 06/11/2022	2,653	0.04
USD	2,430,000	Bank of Montreal 2.650% 08/03/2027	2,295	0.04
USD	4,229,000	Bank of Montreal 3.300% 05/02/2024	4,250	0.07
USD	3,500,000	Bank of Montreal 3.700% 07/06/2025	3,499	0.06
USD	2,120,000	Bank of Nova Scotia 0.400% 15/09/2023	2,059	0.03
USD	920,000	Bank of Nova Scotia 0.550% 15/09/2023	896	0.01
USD	3,275,000	Bank of Nova Scotia 0.650% 31/07/2024^	3,104	0.05
USD	5,510,000	Bank of Nova Scotia 0.700% 15/04/2024	5,264	0.08
USD	2,615,000	Bank of Nova Scotia 1.050% 02/03/2026	2,364	0.04
USD	1,818,000	Bank of Nova Scotia 1.300% 11/06/2025^	1,701	0.03
USD	4,570,000	Bank of Nova Scotia 1.300% 15/09/2026	4,114	0.07
USD	3,555,000	Bank of Nova Scotia 1.350% 24/06/2026	3,223	0.05
USD	3,640,000	Bank of Nova Scotia 1.450% 10/01/2025	3,468	0.06
USD	1,885,000	Bank of Nova Scotia 1.625% 01/05/2023	1,869	0.03
USD	2,632,000	Bank of Nova Scotia 1.950% 01/02/2023	2,626	0.04
USD	3,285,000	Bank of Nova Scotia 1.950% 02/02/2027	3,019	0.05
USD	2,295,000	Bank of Nova Scotia 2.000% 15/11/2022	2,297	0.04
USD	3,420,000	Bank of Nova Scotia 2.200% 03/02/2025	3,316	0.05
USD	1,110,000	Bank of Nova Scotia 2.375% 18/01/2023	1,108	0.02
USD	1,078,000	Bank of Nova Scotia 2.440% 11/03/2024	1,065	0.02
USD	1,054,000	Bank of Nova Scotia 2.450% 19/09/2022	1,057	0.02
USD	200,000	Bank of Nova Scotia 2.700% 03/08/2026	191	0.00
USD	450,000	Bank of Nova Scotia 2.951% 11/03/2027	431	0.01
USD	2,572,000	Bank of Nova Scotia 3.400% 11/02/2024	2,584	0.04
USD	4,610,000	Bank of Nova Scotia 3.450% 11/04/2025	4,594	0.07
USD	3,560,000	Bank of Nova Scotia 4.500% 16/12/2025	3,624	0.06
USD	1,313,000	Bell Canada 0.750% 17/03/2024	1,261	0.02
USD	1,397,000	Brookfield Asset Management Inc 4.000% 15/01/2025	1,409	0.02
USD	1,260,000	Brookfield Finance Inc 3.900% 25/01/2028	1,239	0.02
USD	1,938,000	Brookfield Finance Inc 4.000% 01/04/2024	1,962	0.03
USD	20,000	Brookfield Finance Inc 4.250% 02/06/2026	20	0.00
USD	1,925,000	Canadian Imperial Bank of Commerce 0.450% 22/06/2023	1,882	0.03
USD	900,000	Canadian Imperial Bank of Commerce 0.500% 14/12/2023	867	0.01
USD	1,460,000	Canadian Imperial Bank of Commerce 0.950% 23/06/2023^	1,434	0.02
USD	828,000	Canadian Imperial Bank of Commerce 0.950% 23/10/2025	758	0.01
USD	1,860,000	Canadian Imperial Bank of Commerce 1.000% 18/10/2024	1,762	0.03
USD	5,175,000	Canadian Imperial Bank of Commerce 1.250% 22/06/2026	4,679	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		Canada (31 May 2021: 4.23%) (cont)		
		Corporate Bonds (cont)		
USD	2,459,000	Canadian Imperial Bank of Commerce 2.250% 28/01/2025^	2,383	0.04
USD	3,590,000	Canadian Imperial Bank of Commerce 2.550% 16/06/2022	3,591	0.06
USD	3,216,000	Canadian Imperial Bank of Commerce 2.606% 22/07/2023	3,210	0.05
USD	2,467,000	Canadian Imperial Bank of Commerce 3.100% 02/04/2024	2,469	0.04
USD	500,000	Canadian Imperial Bank of Commerce 3.300% 07/04/2025	497	0.01
USD	1,930,000	Canadian Imperial Bank of Commerce 3.450% 07/04/2027	1,885	0.03
USD	2,244,000	Canadian Imperial Bank of Commerce 3.500% 13/09/2023	2,264	0.04
USD	1,110,000	Canadian National Railway Co 2.750% 01/03/2026	1,084	0.02
USD	2,326,000	Canadian Natural Resources Ltd 2.050% 15/07/2025	2,212	0.04
USD	4,674,000	Canadian Natural Resources Ltd 2.950% 15/01/2023	4,681	0.07
USD	1,184,000	Canadian Natural Resources Ltd 3.800% 15/04/2024	1,191	0.02
USD	1,634,000	Canadian Natural Resources Ltd 3.900% 01/02/2025	1,642	0.03
USD	2,235,000	Canadian Pacific Railway Co 1.350% 02/12/2024	2,128	0.03
USD	1,845,000	Canadian Pacific Railway Co 1.750% 02/12/2026	1,705	0.03
USD	2,102,000	Canadian Pacific Railway Co 2.900% 01/02/2025	2,073	0.03
USD	385,000	Cenovus Energy Inc 4.250% 15/04/2027	387	0.01
USD	2,709,000	Cenovus Energy Inc 5.375% 15/07/2025	2,831	0.05
USD	1,045,000	Enbridge Inc 0.550% 04/10/2023	1,012	0.02
USD	3,080,000	Enbridge Inc 1.600% 04/10/2026	2,803	0.04
USD	1,097,000	Enbridge Inc 2.500% 15/01/2025	1,066	0.02
USD	568,000	Enbridge Inc 2.500% 14/02/2025	553	0.01
USD	1,985,000	Enbridge Inc 2.900% 15/07/2022	1,987	0.03
USD	1,766,000	Enbridge Inc 3.500% 10/06/2024	1,771	0.03
USD	2,345,000	Enbridge Inc 4.000% 01/10/2023	2,370	0.04
USD	680,000	Enbridge Inc 4.250% 01/12/2026	687	0.01
USD	1,390,000	Fortis Inc 3.055% 04/10/2026	1,340	0.02
USD	997,000	Kinross Gold Corp 5.950% 15/03/2024	1,033	0.02
USD	925,000	Magna International Inc 3.625% 15/06/2024	928	0.01
USD	1,269,000	Magna International Inc 4.150% 01/10/2025	1,290	0.02
USD	75,000	Manulife Financial Corp 2.484% 19/05/2027	71	0.00
USD	3,305,000	Manulife Financial Corp 4.150% 04/03/2026^	3,352	0.05
USD	2,305,000	National Bank of Canada 0.550% 15/11/2024	2,215	0.04
USD	1,060,000	National Bank of Canada 0.750% 06/08/2024	1,002	0.02
USD	90,000	National Bank of Canada 0.900% 15/08/2023	90	0.00
USD	790,000	National Bank of Canada 2.100% 01/02/2023	786	0.01
USD	945,000	Nutrien Ltd 1.900% 13/05/2023	935	0.01
USD	200,000	Rogers Communications Inc 2.900% 15/11/2026	192	0.00
USD	4,070,000	Rogers Communications Inc 2.950% 15/03/2025	3,991	0.06
USD	972,000	Rogers Communications Inc 3.000% 15/03/2023	969	0.02
USD	3,420,000	Rogers Communications Inc 3.200% 15/03/2027	3,326	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Canada (31 May 2021: 4.23%) (cont)		
		Corporate Bonds (cont)		
USD	3,301,000	Rogers Communications Inc 3.625% 15/12/2025	3,294	0.05
USD	3,328,000	Rogers Communications Inc 4.100% 01/10/2023	3,363	0.05
USD	736,000	Royal Bank of Canada 0.425% 19/01/2024	709	0.01
USD	1,380,000	Royal Bank of Canada 0.500% 26/10/2023	1,342	0.02
USD	3,560,000	Royal Bank of Canada 0.650% 29/07/2024	3,369	0.05
USD	2,661,000	Royal Bank of Canada 0.750% 07/10/2024	2,513	0.04
USD	2,699,000	Royal Bank of Canada 0.875% 20/01/2026	2,448	0.04
USD	4,385,000	Royal Bank of Canada 1.150% 10/06/2025	4,092	0.07
USD	6,600,000	Royal Bank of Canada 1.150% 14/07/2026	5,958	0.10
USD	6,045,000	Royal Bank of Canada 1.200% 27/04/2026	5,499	0.09
USD	3,610,000	Royal Bank of Canada 1.400% 02/11/2026	3,251	0.05
USD	1,965,000	Royal Bank of Canada 1.600% 17/04/2023	1,948	0.03
USD	420,000	Royal Bank of Canada 1.600% 21/01/2025	401	0.01
USD	3,110,000	Royal Bank of Canada 1.950% 17/01/2023	3,109	0.05
USD	1,870,000	Royal Bank of Canada 2.050% 21/01/2027	1,733	0.03
USD	3,907,000	Royal Bank of Canada 2.250% 01/11/2024	3,822	0.06
USD	3,535,000	Royal Bank of Canada 2.550% 16/07/2024	3,494	0.06
USD	1,145,000	Royal Bank of Canada 3.375% 14/04/2025	1,143	0.02
USD	5,170,000	Royal Bank of Canada 3.625% 04/05/2027	5,111	0.08
USD	4,600,000	Royal Bank of Canada 3.700% 05/10/2023	4,667	0.07
USD	2,265,000	Royal Bank of Canada 4.650% 27/01/2026^	2,322	0.04
USD	1,319,000	Schlumberger Finance Canada Ltd 1.400% 17/09/2025	1,243	0.02
USD	966,000	Suncor Energy Inc 3.100% 15/05/2025	952	0.02
USD	600,000	TELUS Corp 2.800% 16/02/2027	579	0.01
USD	1,260,000	Thomson Reuters Corp 3.350% 15/05/2026	1,239	0.02
USD	945,000	Thomson Reuters Corp 4.300% 23/11/2023	959	0.02
USD	760,000	Toronto-Dominion Bank 0.250% 06/01/2023	753	0.01
USD	3,207,000	Toronto-Dominion Bank 0.300% 02/06/2023	3,137	0.05
USD	3,844,000	Toronto-Dominion Bank 0.450% 11/09/2023	3,739	0.06
USD	1,480,000	Toronto-Dominion Bank 0.550% 04/03/2024	1,418	0.02
USD	1,290,000	Toronto-Dominion Bank 0.700% 10/09/2024	1,224	0.02
USD	3,140,000	Toronto-Dominion Bank 0.750% 12/06/2023	3,081	0.05
USD	2,465,000	Toronto-Dominion Bank 0.750% 11/09/2025	2,259	0.04
USD	2,550,000	Toronto-Dominion Bank 0.750% 06/01/2026	2,306	0.04
USD	3,195,000	Toronto-Dominion Bank 1.150% 12/06/2025	2,986	0.05
USD	3,211,000	Toronto-Dominion Bank 1.200% 03/06/2026	2,919	0.05
USD	2,265,000	Toronto-Dominion Bank 1.250% 13/12/2024	2,158	0.03
USD	5,275,000	Toronto-Dominion Bank 1.250% 10/09/2026	4,757	0.08
USD	1,860,000	Toronto-Dominion Bank 1.450% 10/01/2025	1,777	0.03
USD	5,081,000	Toronto-Dominion Bank 1.900% 01/12/2022	5,086	0.08
USD	4,300,000	Toronto-Dominion Bank 1.950% 12/01/2027	3,970	0.06
USD	1,350,000	Toronto-Dominion Bank 2.350% 08/03/2024	1,336	0.02
USD	4,621,000	Toronto-Dominion Bank 2.650% 12/06/2024	4,582	0.07
USD	3,275,000	Toronto-Dominion Bank 2.800% 10/03/2027	3,132	0.05
USD	4,278,000	Toronto-Dominion Bank 3.250% 11/03/2024	4,297	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		Canada (31 May 2021: 4.23%) (cont)		
		Corporate Bonds (cont)		
USD	6,117,000	Toronto-Dominion Bank 3.500% 19/07/2023	6,174	0.10
USD	4,844,000	TotalEnergies Capital Canada Ltd 2.750% 15/07/2023	4,849	0.08
USD	2,325,000	TransCanada PipeLines Ltd 1.000% 12/10/2024	2,204	0.04
USD	1,803,000	TransCanada PipeLines Ltd 2.500% 01/08/2022	1,803	0.03
USD	2,632,000	TransCanada PipeLines Ltd 3.750% 16/10/2023	2,656	0.04
USD	2,785,000	TransCanada PipeLines Ltd 4.875% 15/01/2026	2,879	0.05
		Total Canada	**331,968**	**5.34**
		Cayman Islands (31 May 2021: 0.14%)		
		Corporate Bonds		
USD	100,000	Sands China Ltd 3.800% 08/01/2026^	88	0.00
USD	4,176,000	Sands China Ltd 5.125% 08/08/2025^	3,871	0.06
		Total Cayman Islands	**3,959**	**0.06**
		France (31 May 2021: 0.46%)		
		Corporate Bonds		
USD	935,000	BNP Paribas SA 3.250% 03/03/2023	941	0.01
USD	1,160,000	BNP Paribas SA 4.250% 15/10/2024^	1,177	0.02
USD	1,220,000	BPCE SA 3.375% 02/12/2026	1,190	0.02
USD	2,332,000	BPCE SA 4.000% 15/04/2024	2,358	0.04
USD	1,186,000	Sanofi 3.375% 19/06/2023	1,193	0.02
USD	3,175,000	Total Capital International SA 2.434% 10/01/2025	3,118	0.05
USD	1,142,000	TotalEnergies Capital International SA 2.700% 25/01/2023	1,147	0.02
USD	2,096,000	TotalEnergies Capital International SA 3.700% 15/01/2024	2,126	0.03
USD	2,795,000	TotalEnergies Capital International SA 3.750% 10/04/2024	2,845	0.05
		Total France	**16,095**	**0.26**
		Germany (31 May 2021: 0.60%)		
		Corporate Bonds		
USD	2,011,000	Deutsche Bank AG 0.898% 28/05/2024	1,909	0.03
USD	1,030,000	Deutsche Bank AG 0.962% 08/11/2023	997	0.02
USD	2,665,000	Deutsche Bank AG 1.447% 01/04/2025	2,531	0.04
USD	2,850,000	Deutsche Bank AG 1.686% 19/03/2026	2,610	0.04
USD	5,690,000	Deutsche Bank AG 2.129% 24/11/2026	5,196	0.08
USD	5,735,000	Deutsche Bank AG 2.222% 18/09/2024	5,594	0.09
USD	3,000,000	Deutsche Bank AG 2.311% 16/11/2027	2,660	0.04
USD	3,198,000	Deutsche Bank AG 3.300% 16/11/2022	3,209	0.05
USD	941,000	Deutsche Bank AG 3.700% 30/05/2024	940	0.02
USD	1,562,000	Deutsche Bank AG 3.700% 30/05/2024	1,563	0.03
USD	1,839,000	Deutsche Bank AG 3.950% 27/02/2023	1,848	0.03
USD	3,735,000	Deutsche Bank AG 3.961% 26/11/2025	3,679	0.06
		Total Germany	**32,736**	**0.53**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Guernsey (31 May 2021: 0.14%)		
		Corporate Bonds		
USD	7,700,000	Credit Suisse Group Funding Guernsey Ltd 3.800% 15/09/2022	7,741	0.12
		Total Guernsey	**7,741**	**0.12**
		International (31 May 2021: 0.00%)		
		Corporate Bonds		
USD	3,248,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.625% 15/01/2024^	3,265	0.05
USD	6,515,000	Broadcom Corp / Broadcom Cayman Finance Ltd 3.875% 15/01/2027	6,409	0.10
USD	4,292,000	NXP BV / NXP Funding LLC 4.875% 01/03/2024	4,372	0.07
USD	1,976,000	NXP BV / NXP Funding LLC 5.350% 01/03/2026	2,049	0.03
USD	3,229,000	NXP BV / NXP Funding LLC / NXP USA Inc 2.700% 01/05/2025	3,109	0.05
USD	4,085,000	NXP BV / NXP Funding LLC / NXP USA Inc 3.875% 18/06/2026	4,034	0.07
USD	325,000	NXP BV / NXP Funding LLC / NXP USA Inc 4.400% 01/06/2027	326	0.01
		Total International	**23,564**	**0.38**
		Ireland (31 May 2021: 0.81%)		
		Corporate Bonds		
USD	1,490,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.150% 29/10/2023	1,431	0.02
USD	3,450,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.650% 29/10/2024	3,234	0.05
USD	3,432,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.750% 29/10/2024	3,220	0.05
USD	2,157,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.750% 30/01/2026	1,928	0.03
USD	7,910,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.450% 29/10/2026^	7,083	0.11
USD	3,572,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.875% 14/08/2024	3,455	0.06
USD	2,325,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.150% 15/02/2024^	2,270	0.04
USD	1,775,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.300% 23/01/2023	1,772	0.03
USD	2,832,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.500% 15/01/2025	2,741	0.04
USD	2,426,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.125% 03/07/2023^	2,429	0.04
USD	3,590,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.450% 01/10/2025	3,552	0.06
USD	2,335,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.450% 03/04/2026^	2,290	0.04
USD	4,520,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.500% 15/09/2023	4,539	0.07
USD	3,540,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.875% 16/01/2024	3,567	0.06
USD	4,305,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.500% 15/07/2025	4,504	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		Ireland (31 May 2021: 0.81%) (cont)		
		Corporate Bonds (cont)		
USD	3,050,000	Shire Acquisitions Investments Ireland DAC 2.875% 23/09/2023	3,041	0.05
USD	6,120,000	Shire Acquisitions Investments Ireland DAC 3.200% 23/09/2026	5,986	0.10
		Total Ireland	**57,042**	**0.92**
		Italy (31 May 2021: 0.01%)		
		Corporate Bonds		
USD	550,000	Intesa Sanpaolo SpA 5.250% 12/01/2024	560	0.01
		Total Italy	**560**	**0.01**
		Japan (31 May 2021: 2.96%)		
		Corporate Bonds		
USD	475,000	Honda Motor Co Ltd 2.271% 10/03/2025	462	0.01
USD	775,000	Honda Motor Co Ltd 2.534% 10/03/2027	739	0.01
USD	4,137,000	Mitsubishi UFJ Financial Group Inc 0.848% 15/09/2024	4,010	0.06
USD	5,666,000	Mitsubishi UFJ Financial Group Inc 0.953% 19/07/2025	5,350	0.09
USD	2,375,000	Mitsubishi UFJ Financial Group Inc 0.962% 11/10/2025	2,226	0.04
USD	6,085,000	Mitsubishi UFJ Financial Group Inc 1.412% 17/07/2025	5,662	0.09
USD	4,400,000	Mitsubishi UFJ Financial Group Inc 1.538% 20/07/2027	3,960	0.06
USD	2,700,000	Mitsubishi UFJ Financial Group Inc 1.640% 13/10/2027	2,423	0.04
USD	6,705,000	Mitsubishi UFJ Financial Group Inc 2.193% 25/02/2025^	6,472	0.10
USD	3,360,000	Mitsubishi UFJ Financial Group Inc 2.341% 19/01/2028	3,094	0.05
USD	605,000	Mitsubishi UFJ Financial Group Inc 2.527% 13/09/2023	602	0.01
USD	5,840,000	Mitsubishi UFJ Financial Group Inc 2.623% 18/07/2022^	5,840	0.09
USD	7,664,000	Mitsubishi UFJ Financial Group Inc 2.665% 25/07/2022	7,666	0.12
USD	675,000	Mitsubishi UFJ Financial Group Inc 2.757% 13/09/2026	641	0.01
USD	1,479,000	Mitsubishi UFJ Financial Group Inc 2.801% 18/07/2024^	1,464	0.02
USD	2,198,000	Mitsubishi UFJ Financial Group Inc 3.407% 07/03/2024^	2,207	0.04
USD	2,853,000	Mitsubishi UFJ Financial Group Inc 3.455% 02/03/2023	2,871	0.05
USD	100,000	Mitsubishi UFJ Financial Group Inc 3.677% 22/02/2027	98	0.00
USD	4,286,000	Mitsubishi UFJ Financial Group Inc 3.761% 26/07/2023	4,332	0.07
USD	728,000	Mitsubishi UFJ Financial Group Inc 3.777% 02/03/2025	730	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Japan (31 May 2021: 2.96%) (cont)		
		Corporate Bonds (cont)		
USD	1,005,000	Mitsubishi UFJ Financial Group Inc 3.837% 17/04/2026	1,006	0.02
USD	3,556,000	Mitsubishi UFJ Financial Group Inc 3.850% 01/03/2026	3,548	0.06
USD	4,000,000	Mitsubishi UFJ Financial Group Inc 4.080% 19/04/2028	3,966	0.06
USD	905,000	Mizuho Financial Group Inc 0.849% 08/09/2024	876	0.01
USD	200,000	Mizuho Financial Group Inc 1.234% 22/05/2027	178	0.00
USD	4,407,000	Mizuho Financial Group Inc 1.241% 10/07/2024^	4,306	0.07
USD	3,000,000	Mizuho Financial Group Inc 1.554% 09/07/2027	2,686	0.04
USD	665,000	Mizuho Financial Group Inc 2.226% 25/05/2026	632	0.01
USD	1,450,000	Mizuho Financial Group Inc 2.555% 13/09/2025	1,409	0.02
USD	2,195,000	Mizuho Financial Group Inc 2.601% 11/09/2022	2,194	0.04
USD	2,925,000	Mizuho Financial Group Inc 2.651% 22/05/2026	2,829	0.05
USD	5,190,000	Mizuho Financial Group Inc 2.721% 16/07/2023	5,190	0.08
USD	1,795,000	Mizuho Financial Group Inc 2.839% 16/07/2025^	1,761	0.03
USD	300,000	Mizuho Financial Group Inc 2.839% 13/09/2026	285	0.00
USD	775,000	Mizuho Financial Group Inc 3.549% 05/03/2023	779	0.01
USD	340,000	Mizuho Financial Group Inc 3.663% 28/02/2027	332	0.01
USD	3,347,000	Mizuho Financial Group Inc 3.922% 11/09/2024	3,362	0.05
USD	4,290,000	Nomura Holdings Inc 1.653% 14/07/2026^	3,867	0.06
USD	5,070,000	Nomura Holdings Inc 1.851% 16/07/2025	4,740	0.08
USD	5,205,000	Nomura Holdings Inc 2.329% 22/01/2027^	4,764	0.08
USD	4,215,000	Nomura Holdings Inc 2.648% 16/01/2025^	4,103	0.07
USD	690,000	ORIX Corp 2.900% 18/07/2022	690	0.01
USD	1,606,000	ORIX Corp 3.250% 04/12/2024	1,601	0.03
USD	50,000	ORIX Corp 4.050% 16/01/2024	51	0.00
USD	495,000	Sumitomo Mitsui Banking Corp 3.400% 11/07/2024	496	0.01
USD	815,000	Sumitomo Mitsui Banking Corp 3.950% 19/07/2023	825	0.01
USD	250,000	Sumitomo Mitsui Banking Corp 3.950% 10/01/2024	253	0.00
USD	1,950,000	Sumitomo Mitsui Financial Group Inc 0.508% 12/01/2024	1,871	0.03
USD	4,330,000	Sumitomo Mitsui Financial Group Inc 0.948% 12/01/2026^	3,901	0.06
USD	6,985,000	Sumitomo Mitsui Financial Group Inc 1.402% 17/09/2026^	6,273	0.10
USD	8,574,000	Sumitomo Mitsui Financial Group Inc 1.474% 08/07/2025^	8,018	0.13
USD	2,490,000	Sumitomo Mitsui Financial Group Inc 2.174% 14/01/2027^	2,298	0.04
USD	3,695,000	Sumitomo Mitsui Financial Group Inc 2.348% 15/01/2025	3,579	0.06
USD	3,763,000	Sumitomo Mitsui Financial Group Inc 2.448% 27/09/2024^	3,677	0.06
USD	5,805,000	Sumitomo Mitsui Financial Group Inc 2.632% 14/07/2026^	5,503	0.09
USD	7,343,000	Sumitomo Mitsui Financial Group Inc 2.696% 16/07/2024	7,235	0.12
USD	4,135,000	Sumitomo Mitsui Financial Group Inc 2.778% 18/10/2022^	4,147	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		Japan (31 May 2021: 2.96%) (cont)		
		Corporate Bonds (cont)		
USD	6,179,000	Sumitomo Mitsui Financial Group Inc 2.784% 12/07/2022^	6,181	0.10
USD	305,000	Sumitomo Mitsui Financial Group Inc 3.010% 19/10/2026	293	0.00
USD	4,127,000	Sumitomo Mitsui Financial Group Inc 3.102% 17/01/2023	4,146	0.07
USD	860,000	Sumitomo Mitsui Financial Group Inc 3.446% 11/01/2027^	838	0.01
USD	1,076,000	Sumitomo Mitsui Financial Group Inc 3.748% 19/07/2023^	1,087	0.02
USD	5,315,000	Sumitomo Mitsui Financial Group Inc 3.784% 09/03/2026^	5,284	0.08
USD	2,225,000	Sumitomo Mitsui Financial Group Inc 3.936% 16/10/2023^	2,257	0.04
USD	5,823,000	Takeda Pharmaceutical Co Ltd 4.400% 26/11/2023	5,911	0.10
USD	4,842,000	Toyota Motor Corp 0.681% 25/03/2024	4,662	0.07
USD	4,120,000	Toyota Motor Corp 1.339% 25/03/2026	3,814	0.06
USD	2,900,000	Toyota Motor Corp 2.157% 02/07/2022	2,901	0.05
USD	910,000	Toyota Motor Corp 2.358% 02/07/2024	899	0.01
USD	1,945,000	Toyota Motor Corp 3.419% 20/07/2023	1,966	0.03
		Total Japan	**204,319**	**3.28**
		Jersey (31 May 2021: 0.02%)		
		Corporate Bonds		
USD	680,000	Aptiv Plc / Aptiv Corp 2.396% 18/02/2025	657	0.01
		Total Jersey	**657**	**0.01**
		Luxembourg (31 May 2021: 0.16%)		
		Corporate Bonds		
USD	2,600,000	DH Europe Finance II Sarl 2.050% 15/11/2022	2,596	0.04
USD	965,000	DH Europe Finance II Sarl 2.200% 15/11/2024	941	0.02
USD	2,144,000	Schlumberger Investment SA 3.650% 01/12/2023	2,174	0.03
USD	1,861,000	Trane Technologies Luxembourg Finance SA 3.550% 01/11/2024	1,863	0.03
		Total Luxembourg	**7,574**	**0.12**
		Netherlands (31 May 2021: 1.69%)		
		Corporate Bonds		
USD	3,741,000	CNH Industrial NV 4.500% 15/08/2023	3,785	0.06
USD	1,345,000	Cooperatieve Rabobank UA 0.375% 12/01/2024	1,287	0.02
USD	4,555,000	Cooperatieve Rabobank UA 1.375% 10/01/2025	4,334	0.07
USD	1,800,000	Cooperatieve Rabobank UA 2.750% 10/01/2023	1,809	0.03
USD	1,227,000	Cooperatieve Rabobank UA 3.375% 21/05/2025	1,226	0.02
USD	175,000	Cooperatieve Rabobank UA 3.750% 21/07/2026	171	0.00
USD	9,330,000	Cooperatieve Rabobank UA 4.375% 04/08/2025	9,394	0.15
USD	2,865,000	ING Groep NV 1.726% 01/04/2027	2,591	0.04
USD	3,915,000	ING Groep NV 3.550% 09/04/2024	3,927	0.06
		Netherlands (31 May 2021: 1.69%) (cont)		
		Corporate Bonds (cont)		
USD	2,160,000	ING Groep NV 3.869% 28/03/2026	2,148	0.04
USD	5,140,000	ING Groep NV 3.950% 29/03/2027	5,058	0.08
USD	2,367,000	ING Groep NV 4.100% 02/10/2023	2,398	0.04
USD	997,000	LYB International Finance BV 4.000% 15/07/2023	1,008	0.02
USD	100,000	LYB International Finance II BV 3.500% 02/03/2027	98	0.00
USD	2,806,000	LyondellBasell Industries NV 5.750% 15/04/2024	2,914	0.05
USD	1,680,000	Shell International Finance BV 0.375% 15/09/2023	1,636	0.03
USD	3,282,000	Shell International Finance BV 2.000% 07/11/2024	3,224	0.05
USD	1,440,000	Shell International Finance BV 2.500% 12/09/2026	1,396	0.02
USD	2,843,000	Shell International Finance BV 2.875% 10/05/2026	2,802	0.05
USD	9,455,000	Shell International Finance BV 3.250% 11/05/2025	9,517	0.15
USD	1,880,000	Shell International Finance BV 3.500% 13/11/2023	1,903	0.03
USD	3,949,000	Stellantis NV 5.250% 15/04/2023	4,006	0.06
		Total Netherlands	**66,632**	**1.07**
		Norway (31 May 2021: 0.27%)		
		Corporate Bonds		
USD	1,160,000	Equinor ASA 1.750% 22/01/2026	1,097	0.02
USD	3,500,000	Equinor ASA 2.450% 17/01/2023	3,519	0.06
USD	3,620,000	Equinor ASA 2.650% 15/01/2024^	3,615	0.06
USD	4,750,000	Equinor ASA 2.875% 06/04/2025	4,724	0.07
USD	250,000	Equinor ASA 3.000% 06/04/2027	245	0.00
USD	1,442,000	Equinor ASA 3.250% 10/11/2024	1,447	0.02
USD	3,566,000	Equinor ASA 3.700% 01/03/2024	3,615	0.06
		Total Norway	**18,262**	**0.29**
		Singapore (31 May 2021: 0.05%)		
		Corporate Bonds		
USD	2,840,000	Flex Ltd 3.750% 01/02/2026	2,788	0.04
USD	1,565,000	Flex Ltd 4.750% 15/06/2025	1,593	0.03
USD	601,000	Flex Ltd 5.000% 15/02/2023	608	0.01
		Total Singapore	**4,989**	**0.08**
		Spain (31 May 2021: 0.57%)		
		Corporate Bonds		
USD	3,540,000	Banco Bilbao Vizcaya Argentaria SA 0.875% 18/09/2023	3,435	0.06
USD	5,100,000	Banco Bilbao Vizcaya Argentaria SA 1.125% 18/09/2025	4,654	0.07
USD	950,000	Banco Santander SA 0.701% 30/06/2024	924	0.01
USD	3,800,000	Banco Santander SA 1.722% 14/09/2027	3,378	0.05
USD	3,405,000	Banco Santander SA 1.849% 25/03/2026	3,124	0.05
USD	3,450,000	Banco Santander SA 2.706% 27/06/2024	3,396	0.05
USD	6,130,000	Banco Santander SA 2.746% 28/05/2025	5,927	0.10
USD	2,525,000	Banco Santander SA 3.125% 23/02/2023	2,527	0.04
USD	2,865,000	Banco Santander SA 3.496% 24/03/2025^	2,847	0.05
USD	1,895,000	Banco Santander SA 3.848% 12/04/2023	1,907	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		Spain (31 May 2021: 0.57%) (cont)		
		Corporate Bonds (cont)		
USD	1,000,000	Banco Santander SA 3.892% 24/05/2024	1,004	0.02
USD	1,000,000	Banco Santander SA 4.175% 24/03/2028	979	0.02
USD	200,000	Banco Santander SA 4.250% 11/04/2027	197	0.00
USD	5,215,000	Telefonica Emisiones SA 4.103% 08/03/2027	5,207	0.08
		Total Spain	**39,506**	**0.63**
		Sweden (31 May 2021: 0.15%)		
		Corporate Bonds		
USD	2,169,000	Svenska Handelsbanken AB 3.900% 20/11/2023	2,204	0.04
		Total Sweden	**2,204**	**0.04**
		Switzerland (31 May 2021: 0.98%)		
		Corporate Bonds		
USD	2,810,000	Credit Suisse AG 0.495% 02/02/2024	2,682	0.04
USD	1,550,000	Credit Suisse AG 0.520% 09/08/2023	1,507	0.03
USD	7,654,000	Credit Suisse AG 1.000% 05/05/2023	7,506	0.12
USD	6,520,000	Credit Suisse AG 1.250% 07/08/2026	5,814	0.09
USD	2,700,000	Credit Suisse AG 2.950% 09/04/2025	2,645	0.04
USD	11,945,000	Credit Suisse AG 3.625% 09/09/2024^	11,918	0.19
USD	4,120,000	Credit Suisse AG 3.700% 21/02/2025	4,107	0.07
USD	7,550,000	Credit Suisse Group AG 3.750% 26/03/2025	7,470	0.12
USD	1,700,000	Credit Suisse Group AG 3.800% 09/06/2023^	1,706	0.03
USD	5,455,000	Credit Suisse Group AG 4.550% 17/04/2026^	5,463	0.09
		Total Switzerland	**50,818**	**0.82**
		United Kingdom (31 May 2021: 5.54%)		
		Corporate Bonds		
USD	3,473,000	Aon Global Ltd 3.500% 14/06/2024	3,478	0.06
USD	1,770,000	Aon Global Ltd 3.875% 15/12/2025	1,782	0.03
USD	2,095,000	AstraZeneca Plc 0.300% 26/05/2023	2,057	0.03
USD	5,105,000	AstraZeneca Plc 0.700% 08/04/2026	4,628	0.07
USD	2,200,000	AstraZeneca Plc 2.375% 12/06/2022	2,201	0.04
USD	5,485,000	AstraZeneca Plc 3.375% 16/11/2025	5,495	0.09
USD	1,971,000	AstraZeneca Plc 3.500% 17/08/2023	1,988	0.03
USD	1,010,000	Barclays Bank Plc 3.750% 15/05/2024	1,017	0.02
USD	2,856,000	Barclays Plc 1.007% 10/12/2024	2,739	0.04
USD	3,300,000	Barclays Plc 2.279% 24/11/2027	2,992	0.05
USD	9,755,000	Barclays Plc 2.852% 07/05/2026	9,391	0.15
USD	5,830,000	Barclays Plc 3.650% 16/03/2025	5,806	0.09
USD	5,740,000	Barclays Plc 3.932% 07/05/2025	5,738	0.09
USD	4,276,000	Barclays Plc 4.338% 16/05/2024^	4,310	0.07
USD	1,468,000	Barclays Plc 4.375% 11/09/2024	1,485	0.02
USD	6,890,000	Barclays Plc 4.375% 12/01/2026^	6,925	0.11
USD	2,437,000	Barclays Plc 5.200% 12/05/2026	2,486	0.04
USD	8,408,000	BAT International Finance Plc 1.668% 25/03/2026^	7,604	0.12
		United Kingdom (31 May 2021: 5.54%) (cont)		
		Corporate Bonds (cont)		
USD	1,870,000	BP Capital Markets Plc 2.500% 06/11/2022	1,866	0.03
USD	1,520,000	BP Capital Markets Plc 3.506% 17/03/2025^	1,534	0.02
USD	2,405,000	BP Capital Markets Plc 3.535% 04/11/2024	2,433	0.04
USD	2,404,000	BP Capital Markets Plc 3.814% 10/02/2024	2,446	0.04
USD	2,166,000	BP Capital Markets Plc 3.994% 26/09/2023	2,208	0.04
USD	1,630,000	British Telecommunications Plc 4.500% 04/12/2023	1,658	0.03
USD	594,000	Diageo Capital Plc 1.375% 29/09/2025	559	0.01
USD	690,000	Diageo Capital Plc 2.125% 24/10/2024	674	0.01
USD	1,550,000	Diageo Capital Plc 2.625% 29/04/2023	1,552	0.03
USD	972,000	Diageo Capital Plc 3.500% 18/09/2023	982	0.02
USD	5,917,000	GlaxoSmithKline Capital Plc 0.534% 01/10/2023	5,769	0.09
USD	3,796,000	GlaxoSmithKline Capital Plc 3.000% 01/06/2024	3,814	0.06
USD	3,660,000	GSK Consumer Healthcare Capital UK Plc 3.125% 24/03/2025	3,625	0.06
USD	5,948,000	HSBC Holdings Plc 0.976% 24/05/2025	5,611	0.09
USD	2,340,000	HSBC Holdings Plc 1.162% 22/11/2024	2,256	0.04
USD	2,200,000	HSBC Holdings Plc 1.589% 24/05/2027	1,971	0.03
USD	7,755,000	HSBC Holdings Plc 1.645% 18/04/2026	7,222	0.12
USD	8,870,000	HSBC Holdings Plc 2.099% 04/06/2026	8,347	0.13
USD	4,850,000	HSBC Holdings Plc 2.251% 22/11/2027^	4,408	0.07
USD	6,245,000	HSBC Holdings Plc 2.633% 07/11/2025^	6,045	0.10
USD	4,325,000	HSBC Holdings Plc 2.999% 10/03/2026	4,195	0.07
USD	4,090,000	HSBC Holdings Plc 3.033% 22/11/2023	4,089	0.07
USD	3,940,000	HSBC Holdings Plc 3.600% 25/05/2023	3,973	0.06
USD	7,158,000	HSBC Holdings Plc 3.803% 11/03/2025^	7,146	0.11
USD	3,875,000	HSBC Holdings Plc 3.900% 25/05/2026	3,844	0.06
USD	6,825,000	HSBC Holdings Plc 3.950% 18/05/2024^	6,850	0.11
USD	1,000,000	HSBC Holdings Plc 4.180% 09/12/2025	1,000	0.02
USD	5,692,000	HSBC Holdings Plc 4.250% 14/03/2024	5,761	0.09
USD	2,975,000	HSBC Holdings Plc 4.250% 18/08/2025	2,989	0.05
USD	5,450,000	HSBC Holdings Plc 4.292% 12/09/2026	5,441	0.09
USD	5,830,000	HSBC Holdings Plc 4.300% 08/03/2026	5,861	0.09
USD	3,395,000	HSBC Holdings Plc 4.375% 23/11/2026^	3,396	0.05
USD	2,000,000	HSBC Holdings Plc 4.755% 09/06/2028	2,000	0.03
USD	305,000	Invesco Finance Plc 3.750% 15/01/2026	305	0.01
USD	525,000	Invesco Finance Plc 4.000% 30/01/2024	531	0.01
USD	2,241,000	Lloyds Banking Group Plc 0.695% 11/05/2024	2,183	0.04
USD	2,005,000	Lloyds Banking Group Plc 1.326% 15/06/2023	2,004	0.03
USD	2,024,000	Lloyds Banking Group Plc 2.438% 05/02/2026	1,944	0.03
USD	7,460,000	Lloyds Banking Group Plc 2.907% 07/11/2023	7,453	0.12
USD	3,235,000	Lloyds Banking Group Plc 3.511% 18/03/2026	3,197	0.05
USD	290,000	Lloyds Banking Group Plc 3.750% 11/01/2027	286	0.00
USD	3,200,000	Lloyds Banking Group Plc 3.750% 18/03/2028^	3,111	0.05
USD	5,124,000	Lloyds Banking Group Plc 3.870% 09/07/2025^	5,130	0.08
USD	2,336,000	Lloyds Banking Group Plc 3.900% 12/03/2024	2,353	0.04
USD	5,751,000	Lloyds Banking Group Plc 4.050% 16/08/2023	5,815	0.09

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United Kingdom (31 May 2021: 5.54%) (cont)		
		Corporate Bonds (cont)		
USD	4,925,000	Lloyds Banking Group Plc 4.450% 08/05/2025	5,011	0.08
USD	1,835,000	Lloyds Banking Group Plc 4.500% 04/11/2024	1,857	0.03
USD	3,955,000	Lloyds Banking Group Plc 4.582% 10/12/2025	3,977	0.06
USD	3,925,000	Lloyds Banking Group Plc 4.650% 24/03/2026	3,942	0.06
USD	3,565,000	NatWest Group Plc 1.642% 14/06/2027	3,200	0.05
USD	3,100,000	NatWest Group Plc 2.359% 22/05/2024	3,068	0.05
USD	7,745,000	NatWest Group Plc 3.875% 12/09/2023	7,792	0.13
USD	7,820,000	NatWest Group Plc 4.269% 22/03/2025	7,841	0.13
USD	5,070,000	NatWest Group Plc 4.519% 25/06/2024	5,120	0.08
USD	3,190,000	NatWest Group Plc 4.800% 05/04/2026	3,237	0.05
USD	2,991,000	NatWest Group Plc 5.125% 28/05/2024^	3,056	0.05
USD	1,737,000	NatWest Group Plc 6.000% 19/12/2023	1,789	0.03
USD	719,000	NatWest Group Plc 6.125% 15/12/2022	729	0.01
USD	3,357,000	Royalty Pharma Plc 0.750% 02/09/2023	3,259	0.05
USD	5,551,000	Royalty Pharma Plc 1.200% 02/09/2025	5,095	0.08
USD	4,300,000	Santander UK Group Holdings Plc 1.089% 15/03/2025	4,061	0.07
USD	1,990,000	Santander UK Group Holdings Plc 1.532% 21/08/2026	1,821	0.03
USD	2,900,000	Santander UK Group Holdings Plc 1.673% 14/06/2027	2,598	0.04
USD	1,100,000	Santander UK Group Holdings Plc 2.469% 11/01/2028	1,003	0.02
USD	2,705,000	Santander UK Group Holdings Plc 3.373% 05/01/2024^	2,706	0.04
USD	3,491,000	Santander UK Group Holdings Plc 4.796% 15/11/2024	3,544	0.06
USD	876,000	Santander UK Plc 4.000% 13/03/2024	886	0.01
USD	1,105,000	Trinity Acquisition Plc 4.400% 15/03/2026	1,115	0.02
USD	1,400,000	Vodafone Group Plc 2.950% 19/02/2023	1,405	0.02
USD	1,140,000	Vodafone Group Plc 3.750% 16/01/2024	1,155	0.02
USD	3,416,000	Vodafone Group Plc 4.125% 30/05/2025	3,473	0.06
		Total United Kingdom	**310,699**	**4.99**
		United States (31 May 2021: 79.20%)		
		Corporate Bonds		
USD	185,000	3M Co 2.000% 26/06/2022	185	0.00
USD	1,195,000	3M Co 2.000% 14/02/2025	1,164	0.02
USD	1,450,000	3M Co 2.250% 15/03/2023	1,452	0.02
USD	400,000	3M Co 2.250% 19/09/2026	384	0.01
USD	2,033,000	3M Co 2.650% 15/04/2025	2,011	0.03
USD	1,875,000	3M Co 3.000% 07/08/2025	1,864	0.03
USD	4,225,000	3M Co 3.250% 14/02/2024	4,268	0.07
USD	2,190,000	Abbott Laboratories 2.950% 15/03/2025	2,193	0.04
USD	2,542,000	Abbott Laboratories 3.400% 30/11/2023	2,574	0.04
USD	3,270,000	Abbott Laboratories 3.750% 30/11/2026	3,321	0.05
USD	9,568,000	AbbVie Inc 2.300% 21/11/2022	9,581	0.15
USD	10,642,000	AbbVie Inc 2.600% 21/11/2024	10,496	0.17
USD	3,003,000	AbbVie Inc 2.850% 14/05/2023	3,011	0.05
USD	8,246,000	AbbVie Inc 2.900% 06/11/2022	8,275	0.13
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	4,430,000	AbbVie Inc 2.950% 21/11/2026	4,307	0.07
USD	3,420,000	AbbVie Inc 3.200% 06/11/2022	3,428	0.06
USD	7,245,000	AbbVie Inc 3.200% 14/05/2026	7,147	0.11
USD	5,048,000	AbbVie Inc 3.250% 01/10/2022	5,054	0.08
USD	11,670,000	AbbVie Inc 3.600% 14/05/2025	11,753	0.19
USD	4,638,000	AbbVie Inc 3.750% 14/11/2023	4,710	0.08
USD	9,432,000	AbbVie Inc 3.800% 15/03/2025	9,542	0.15
USD	4,916,000	AbbVie Inc 3.850% 15/06/2024	4,980	0.08
USD	995,000	Activision Blizzard Inc 3.400% 15/09/2026	994	0.02
USD	3,266,000	Adobe Inc 1.700% 01/02/2023	3,261	0.05
USD	723,000	Adobe Inc 1.900% 01/02/2025	704	0.01
USD	1,090,000	Adobe Inc 2.150% 01/02/2027	1,040	0.02
USD	1,885,000	Adobe Inc 3.250% 01/02/2025	1,897	0.03
USD	1,545,000	AES Corp 1.375% 15/01/2026	1,399	0.02
USD	5,448,000	Aetna Inc 2.750% 15/11/2022	5,444	0.09
USD	5,441,000	Aetna Inc 2.800% 15/06/2023	5,451	0.09
USD	3,020,000	Aetna Inc 3.500% 15/11/2024	3,037	0.05
USD	985,000	Aflac Inc 3.625% 15/11/2024	997	0.02
USD	965,000	Air Lease Corp 0.700% 15/02/2024	915	0.01
USD	1,420,000	Air Lease Corp 0.800% 18/08/2024	1,325	0.02
USD	3,520,000	Air Lease Corp 1.875% 15/08/2026	3,142	0.05
USD	1,865,000	Air Lease Corp 2.200% 15/01/2027	1,674	0.03
USD	1,401,000	Air Lease Corp 2.250% 15/01/2023	1,389	0.02
USD	1,987,000	Air Lease Corp 2.300% 01/02/2025	1,888	0.03
USD	2,314,000	Air Lease Corp 2.625% 01/07/2022	2,313	0.04
USD	850,000	Air Lease Corp 2.750% 15/01/2023	847	0.01
USD	3,920,000	Air Lease Corp 2.875% 15/01/2026	3,695	0.06
USD	1,254,000	Air Lease Corp 3.000% 15/09/2023	1,246	0.02
USD	840,000	Air Lease Corp 3.250% 01/03/2025	817	0.01
USD	3,541,000	Air Lease Corp 3.375% 01/07/2025	3,436	0.06
USD	70,000	Air Lease Corp 3.625% 01/04/2027	67	0.00
USD	1,665,000	Air Lease Corp 3.750% 01/06/2026	1,613	0.03
USD	3,368,000	Air Lease Corp 3.875% 03/07/2023	3,376	0.05
USD	2,685,000	Air Lease Corp 4.250% 01/02/2024	2,700	0.04
USD	1,938,000	Air Lease Corp 4.250% 15/09/2024	1,947	0.03
USD	945,000	Air Products and Chemicals Inc 1.500% 15/10/2025	892	0.01
USD	225,000	Air Products and Chemicals Inc 1.850% 15/05/2027	209	0.00
USD	1,497,000	Alexandria Real Estate Equities Inc 3.450% 30/04/2025	1,493	0.02
USD	885,000	Allstate Corp 0.750% 15/12/2025	810	0.01
USD	2,574,000	Allstate Corp 3.150% 15/06/2023	2,581	0.04
USD	2,130,000	Allstate Corp 3.280% 15/12/2026	2,119	0.03
USD	1,505,000	Ally Financial Inc 1.450% 02/10/2023	1,476	0.02
USD	1,835,000	Ally Financial Inc 3.050% 05/06/2023	1,835	0.03
USD	2,775,000	Ally Financial Inc 3.875% 21/05/2024	2,792	0.04
USD	1,380,000	Ally Financial Inc 4.625% 30/03/2025	1,403	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	1,964,000	Ally Financial Inc 5.125% 30/09/2024	2,031	0.03
USD	2,257,000	Ally Financial Inc 5.800% 01/05/2025	2,364	0.04
USD	1,900,000	Alphabet Inc 0.450% 15/08/2025	1,768	0.03
USD	5,100,000	Alphabet Inc 1.998% 15/08/2026	4,905	0.08
USD	948,000	Alphabet Inc 3.375% 25/02/2024	965	0.02
USD	3,395,000	Altria Group Inc 2.350% 06/05/2025	3,265	0.05
USD	90,000	Altria Group Inc 2.625% 16/09/2026	85	0.00
USD	220,000	Altria Group Inc 2.850% 09/08/2022	220	0.00
USD	1,400,000	Altria Group Inc 4.000% 31/01/2024	1,420	0.02
USD	2,825,000	Altria Group Inc 4.400% 14/02/2026	2,865	0.05
USD	771,000	Amazon.com Inc 0.250% 12/05/2023	757	0.01
USD	1,831,000	Amazon.com Inc 0.400% 03/06/2023	1,800	0.03
USD	3,140,000	Amazon.com Inc 0.450% 12/05/2024	3,011	0.05
USD	4,111,000	Amazon.com Inc 0.800% 03/06/2025^	3,874	0.06
USD	11,000,000	Amazon.com Inc 1.000% 12/05/2026	10,163	0.16
USD	3,102,000	Amazon.com Inc 2.400% 22/02/2023	3,112	0.05
USD	4,191,000	Amazon.com Inc 2.500% 29/11/2022	4,206	0.07
USD	2,015,000	Amazon.com Inc 2.730% 13/04/2024	2,023	0.03
USD	6,040,000	Amazon.com Inc 2.800% 22/08/2024	6,056	0.10
USD	2,610,000	Amazon.com Inc 3.000% 13/04/2025	2,620	0.04
USD	6,750,000	Amazon.com Inc 3.300% 13/04/2027^	6,744	0.11
USD	3,088,000	Amazon.com Inc 3.800% 05/12/2024	3,160	0.05
USD	2,199,000	Amazon.com Inc 5.200% 03/12/2025	2,346	0.04
USD	1,340,000	Amcor Finance USA Inc 3.625% 28/04/2026	1,315	0.02
USD	1,415,000	Amcor Flexibles North America Inc 4.000% 17/05/2025	1,421	0.02
USD	1,405,000	Ameren Corp 1.950% 15/03/2027	1,286	0.02
USD	2,280,000	American Electric Power Co Inc 2.031% 15/03/2024	2,225	0.04
USD	885,000	American Express Co 0.750% 03/11/2023	862	0.01
USD	3,295,000	American Express Co 1.650% 04/11/2026	3,032	0.05
USD	1,140,000	American Express Co 2.250% 04/03/2025	1,111	0.02
USD	4,476,000	American Express Co 2.500% 01/08/2022	4,481	0.07
USD	4,759,000	American Express Co 2.500% 30/07/2024	4,701	0.08
USD	5,570,000	American Express Co 2.550% 04/03/2027	5,298	0.09
USD	4,614,000	American Express Co 2.650% 02/12/2022	4,632	0.07
USD	6,360,000	American Express Co 3.000% 30/10/2024	6,351	0.10
USD	3,100,000	American Express Co 3.125% 20/05/2026	3,054	0.05
USD	50,000	American Express Co 3.300% 03/05/2027	49	0.00
USD	895,000	American Express Co 3.375% 03/05/2024	899	0.01
USD	6,043,000	American Express Co 3.400% 27/02/2023	6,092	0.10
USD	5,915,000	American Express Co 3.400% 22/02/2024	5,953	0.10
USD	2,066,000	American Express Co 3.625% 05/12/2024	2,083	0.03
USD	4,190,000	American Express Co 3.700% 03/08/2023	4,248	0.07
USD	2,440,000	American Express Co 4.200% 06/11/2025	2,507	0.04
USD	316,000	American Honda Finance Corp 0.400% 21/10/2022	314	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	2,531,000	American Honda Finance Corp 0.550% 12/07/2024	2,401	0.04
USD	1,748,000	American Honda Finance Corp 0.650% 08/09/2023	1,706	0.03
USD	425,000	American Honda Finance Corp 0.750% 09/08/2024	405	0.01
USD	4,610,000	American Honda Finance Corp 0.875% 07/07/2023	4,530	0.07
USD	4,618,000	American Honda Finance Corp 1.000% 10/09/2025	4,276	0.07
USD	3,900,000	American Honda Finance Corp 1.200% 08/07/2025	3,649	0.06
USD	7,310,000	American Honda Finance Corp 1.300% 09/09/2026	6,675	0.11
USD	3,785,000	American Honda Finance Corp 1.500% 13/01/2025	3,631	0.06
USD	3,726,000	American Honda Finance Corp 1.950% 10/05/2023	3,710	0.06
USD	1,769,000	American Honda Finance Corp 2.050% 10/01/2023	1,767	0.03
USD	750,000	American Honda Finance Corp 2.150% 10/09/2024	734	0.01
USD	3,659,000	American Honda Finance Corp 2.200% 27/06/2022	3,660	0.06
USD	150,000	American Honda Finance Corp 2.300% 09/09/2026	143	0.00
USD	1,393,000	American Honda Finance Corp 2.400% 27/06/2024	1,376	0.02
USD	4,033,000	American Honda Finance Corp 2.600% 16/11/2022	4,041	0.06
USD	930,000	American Honda Finance Corp 2.900% 16/02/2024	927	0.01
USD	1,048,000	American Honda Finance Corp 3.450% 14/07/2023	1,058	0.02
USD	1,882,000	American Honda Finance Corp 3.550% 12/01/2024	1,905	0.03
USD	927,000	American Honda Finance Corp 3.625% 10/10/2023	937	0.02
USD	5,150,000	American International Group Inc 2.500% 30/06/2025^	4,989	0.08
USD	1,263,000	American International Group Inc 3.750% 10/07/2025	1,268	0.02
USD	4,119,000	American International Group Inc 3.900% 01/04/2026	4,130	0.07
USD	1,712,000	American International Group Inc 4.125% 15/02/2024	1,738	0.03
USD	1,610,000	American Tower Corp 0.600% 15/01/2024	1,545	0.02
USD	2,142,000	American Tower Corp 1.300% 15/09/2025	1,974	0.03
USD	1,782,000	American Tower Corp 1.450% 15/09/2026	1,598	0.03
USD	3,725,000	American Tower Corp 1.600% 15/04/2026	3,401	0.05
USD	1,915,000	American Tower Corp 2.400% 15/03/2025	1,847	0.03
USD	1,420,000	American Tower Corp 2.750% 15/01/2027	1,326	0.02
USD	2,647,000	American Tower Corp 2.950% 15/01/2025	2,604	0.04
USD	1,725,000	American Tower Corp 3.000% 15/06/2023	1,727	0.03
USD	2,171,000	American Tower Corp 3.375% 15/05/2024	2,171	0.03
USD	1,800,000	American Tower Corp 3.375% 15/10/2026	1,743	0.03
USD	3,394,000	American Tower Corp 3.500% 31/01/2023	3,405	0.05
USD	1,750,000	American Tower Corp 3.650% 15/03/2027	1,707	0.03
USD	3,017,000	American Tower Corp 4.000% 01/06/2025	3,035	0.05
USD	1,818,000	American Tower Corp 4.400% 15/02/2026	1,840	0.03
USD	2,639,000	American Tower Corp 5.000% 15/02/2024	2,711	0.04
USD	595,000	American Water Capital Corp 3.400% 01/03/2025	597	0.01
USD	480,000	Ameriprise Financial Inc 2.875% 15/09/2026	467	0.01
USD	2,020,000	Ameriprise Financial Inc 3.000% 02/04/2025	2,000	0.03
USD	775,000	Ameriprise Financial Inc 3.700% 15/10/2024	784	0.01
USD	2,548,000	Ameriprise Financial Inc 4.000% 15/10/2023	2,597	0.04
USD	2,360,000	AmerisourceBergen Corp 0.737% 15/03/2023	2,329	0.04
USD	217,000	AmerisourceBergen Corp 3.250% 01/03/2025	215	0.00
USD	792,000	AmerisourceBergen Corp 3.400% 15/05/2024	794	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	2,252,000	Amgen Inc 1.900% 21/02/2025	2,175	0.04
USD	1,719,000	Amgen Inc 2.200% 21/02/2027	1,620	0.03
USD	878,000	Amgen Inc 2.250% 19/08/2023	876	0.01
USD	4,415,000	Amgen Inc 2.600% 19/08/2026	4,261	0.07
USD	2,990,000	Amgen Inc 3.125% 01/05/2025	2,982	0.05
USD	5,303,000	Amgen Inc 3.625% 22/05/2024	5,366	0.09
USD	2,420,000	Analog Devices Inc 3.500% 05/12/2026	2,435	0.04
USD	13,850,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 3.650% 01/02/2026	13,907	0.22
USD	2,020,000	Anthem Inc 0.450% 15/03/2023	1,986	0.03
USD	3,030,000	Anthem Inc 1.500% 15/03/2026	2,818	0.05
USD	3,941,000	Anthem Inc 2.375% 15/01/2025	3,831	0.06
USD	2,365,000	Anthem Inc 2.950% 01/12/2022	2,366	0.04
USD	3,513,000	Anthem Inc 3.300% 15/01/2023	3,529	0.06
USD	3,236,000	Anthem Inc 3.350% 01/12/2024	3,244	0.05
USD	3,500,000	Anthem Inc 3.500% 15/08/2024	3,522	0.06
USD	2,535,000	Aon Corp 2.200% 15/11/2022	2,527	0.04
USD	250,000	Aon Corp 8.205% 01/01/2027	278	0.00
USD	1,750,000	Aon Corp / Aon Global Holdings Plc 2.850% 28/05/2027	1,673	0.03
USD	4,840,000	Apple Inc 0.550% 20/08/2025	4,498	0.07
USD	8,048,000	Apple Inc 0.700% 08/02/2026	7,435	0.12
USD	5,311,000	Apple Inc 0.750% 11/05/2023	5,244	0.08
USD	6,240,000	Apple Inc 1.125% 11/05/2025	5,947	0.10
USD	2,694,000	Apple Inc 1.700% 11/09/2022	2,696	0.04
USD	2,363,000	Apple Inc 1.800% 11/09/2024	2,324	0.04
USD	2,285,000	Apple Inc 2.050% 11/09/2026	2,193	0.04
USD	1,943,000	Apple Inc 2.100% 12/09/2022	1,946	0.03
USD	970,000	Apple Inc 2.400% 13/01/2023	972	0.02
USD	14,977,000	Apple Inc 2.400% 03/05/2023	14,995	0.24
USD	5,320,000	Apple Inc 2.450% 04/08/2026	5,189	0.08
USD	5,565,000	Apple Inc 2.500% 09/02/2025^	5,502	0.09
USD	5,182,000	Apple Inc 2.750% 13/01/2025	5,193	0.08
USD	5,310,000	Apple Inc 2.850% 23/02/2023	5,340	0.09
USD	6,493,000	Apple Inc 2.850% 11/05/2024	6,483	0.10
USD	4,071,000	Apple Inc 3.000% 09/02/2024	4,107	0.07
USD	6,399,000	Apple Inc 3.200% 13/05/2025	6,468	0.10
USD	155,000	Apple Inc 3.200% 11/05/2027	155	0.00
USD	10,640,000	Apple Inc 3.250% 23/02/2026	10,727	0.17
USD	10,965,000	Apple Inc 3.350% 09/02/2027	11,061	0.18
USD	8,745,000	Apple Inc 3.450% 06/05/2024	8,881	0.14
USD	1,010,000	Applied Materials Inc 3.900% 01/10/2025	1,033	0.02
USD	1,470,000	Arch Capital Finance LLC 4.011% 15/12/2026	1,482	0.02
USD	165,000	Archer-Daniels-Midland Co 2.500% 11/08/2026	160	0.00
USD	710,000	Ares Capital Corp 2.150% 15/07/2026	625	0.01
USD	2,800,000	Ares Capital Corp 2.875% 15/06/2027	2,466	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	2,587,000	Ares Capital Corp 3.250% 15/07/2025	2,469	0.04
USD	3,531,000	Ares Capital Corp 3.500% 10/02/2023	3,516	0.06
USD	3,965,000	Ares Capital Corp 3.875% 15/01/2026	3,796	0.06
USD	3,054,000	Ares Capital Corp 4.200% 10/06/2024	3,066	0.05
USD	2,459,000	Ares Capital Corp 4.250% 01/03/2025	2,420	0.04
USD	2,940,000	Arrow Electronics Inc 3.250% 08/09/2024	2,912	0.05
USD	6,705,000	Astrazeneca Finance LLC 0.700% 28/05/2024	6,417	0.10
USD	1,370,000	Astrazeneca Finance LLC 1.200% 28/05/2026	1,259	0.02
USD	5,650,000	AT&T Inc 0.900% 25/03/2024	5,440	0.09
USD	9,590,000	AT&T Inc 1.700% 25/03/2026	8,942	0.14
USD	6,000,000	AT&T Inc 3.800% 15/02/2027	6,032	0.10
USD	1,635,000	AT&T Inc 3.950% 15/01/2025^	1,665	0.03
USD	695,000	AT&T Inc 4.250% 01/03/2027	712	0.01
USD	280,000	Atmos Energy Corp 0.625% 09/03/2023	277	0.00
USD	1,455,000	Automatic Data Processing Inc 3.375% 15/09/2025	1,473	0.02
USD	815,000	AutoZone Inc 3.125% 15/07/2023	818	0.01
USD	2,155,000	AutoZone Inc 3.625% 15/04/2025	2,158	0.03
USD	980,000	AvalonBay Communities Inc 3.450% 01/06/2025	978	0.02
USD	1,684,000	Avangrid Inc 3.150% 01/12/2024	1,666	0.03
USD	2,250,000	Avangrid Inc 3.200% 15/04/2025	2,222	0.04
USD	710,000	Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc 1.231% 15/12/2023	694	0.01
USD	5,025,000	Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc 2.061% 15/12/2026	4,697	0.08
USD	2,265,000	Bank of America Corp 0.523% 14/06/2024	2,200	0.04
USD	6,053,000	Bank of America Corp 0.810% 24/10/2024	5,840	0.09
USD	4,995,000	Bank of America Corp 0.976% 22/04/2025	4,760	0.08
USD	5,663,000	Bank of America Corp 0.981% 25/09/2025	5,316	0.09
USD	6,985,000	Bank of America Corp 1.197% 24/10/2026	6,380	0.10
USD	6,130,000	Bank of America Corp 1.319% 19/06/2026	5,669	0.09
USD	905,000	Bank of America Corp 1.486% 19/05/2024	892	0.01
USD	1,735,000	Bank of America Corp 1.530% 06/12/2025	1,647	0.03
USD	2,500,000	Bank of America Corp 1.658% 11/03/2027	2,293	0.04
USD	16,395,000	Bank of America Corp 1.734% 22/07/2027	14,932	0.24
USD	2,570,000	Bank of America Corp 1.843% 04/02/2025	2,502	0.04
USD	8,440,000	Bank of America Corp 2.015% 13/02/2026	8,033	0.13
USD	5,720,000	Bank of America Corp 2.456% 22/10/2025	5,550	0.09
USD	5,150,000	Bank of America Corp 2.551% 04/02/2028	4,815	0.08
USD	3,610,000	Bank of America Corp 2.816% 21/07/2023	3,610	0.06
USD	10,138,000	Bank of America Corp 3.004% 20/12/2023	10,134	0.16
USD	4,590,000	Bank of America Corp 3.093% 01/10/2025	4,519	0.07
USD	7,260,000	Bank of America Corp 3.300% 11/01/2023	7,310	0.12
USD	535,000	Bank of America Corp 3.366% 23/01/2026	527	0.01
USD	3,335,000	Bank of America Corp 3.384% 02/04/2026	3,293	0.05
USD	3,445,000	Bank of America Corp 3.458% 15/03/2025^	3,443	0.06
USD	400,000	Bank of America Corp 3.500% 19/04/2026	398	0.01
USD	8,395,000	Bank of America Corp 3.550% 05/03/2024	8,429	0.14

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	1,835,000	Bank of America Corp 3.559% 23/04/2027	1,802	0.03
USD	3,000,000	Bank of America Corp 3.841% 25/04/2025	3,016	0.05
USD	7,230,000	Bank of America Corp 3.864% 23/07/2024	7,280	0.12
USD	3,600,000	Bank of America Corp 3.875% 01/08/2025	3,661	0.06
USD	5,906,000	Bank of America Corp 3.950% 21/04/2025	5,947	0.10
USD	5,099,000	Bank of America Corp 4.000% 01/04/2024	5,197	0.08
USD	4,655,000	Bank of America Corp 4.000% 22/01/2025	4,688	0.08
USD	2,687,000	Bank of America Corp 4.100% 24/07/2023	2,742	0.04
USD	5,565,000	Bank of America Corp 4.125% 22/01/2024	5,686	0.09
USD	6,394,000	Bank of America Corp 4.200% 26/08/2024	6,506	0.10
USD	2,600,000	Bank of America Corp 4.250% 22/10/2026	2,625	0.04
USD	7,125,000	Bank of America Corp 4.376% 27/04/2028	7,178	0.12
USD	1,347,000	Bank of America Corp 4.450% 03/03/2026	1,365	0.02
USD	785,000	Bank of New York Mellon Corp 0.350% 07/12/2023	759	0.01
USD	3,690,000	Bank of New York Mellon Corp 0.500% 26/04/2024	3,519	0.06
USD	950,000	Bank of New York Mellon Corp 0.750% 28/01/2026	867	0.01
USD	1,260,000	Bank of New York Mellon Corp 0.850% 25/10/2024	1,199	0.02
USD	3,815,000	Bank of New York Mellon Corp 1.050% 15/10/2026	3,438	0.06
USD	4,531,000	Bank of New York Mellon Corp 1.600% 24/04/2025	4,325	0.07
USD	3,620,000	Bank of New York Mellon Corp 1.850% 27/01/2023	3,615	0.06
USD	3,644,000	Bank of New York Mellon Corp 1.950% 23/08/2022	3,648	0.06
USD	2,000,000	Bank of New York Mellon Corp 2.050% 26/01/2027	1,877	0.03
USD	3,503,000	Bank of New York Mellon Corp 2.100% 24/10/2024	3,435	0.06
USD	1,510,000	Bank of New York Mellon Corp 2.200% 16/08/2023	1,500	0.02
USD	795,000	Bank of New York Mellon Corp 2.450% 17/08/2026	766	0.01
USD	910,000	Bank of New York Mellon Corp 2.800% 04/05/2026	891	0.01
USD	3,551,000	Bank of New York Mellon Corp 2.950% 29/01/2023	3,566	0.06
USD	1,650,000	Bank of New York Mellon Corp 3.000% 24/02/2025	1,644	0.03
USD	754,000	Bank of New York Mellon Corp 3.250% 11/09/2024	758	0.01
USD	450,000	Bank of New York Mellon Corp 3.250% 16/05/2027	444	0.01
USD	2,425,000	Bank of New York Mellon Corp 3.350% 25/04/2025	2,432	0.04
USD	854,000	Bank of New York Mellon Corp 3.400% 15/05/2024	864	0.01
USD	2,822,000	Bank of New York Mellon Corp 3.450% 11/08/2023	2,853	0.05
USD	2,715,000	Bank of New York Mellon Corp 3.500% 28/04/2023	2,746	0.04
USD	1,288,000	Bank of New York Mellon Corp 3.650% 04/02/2024	1,304	0.02
USD	2,747,000	BAT Capital Corp 2.789% 06/09/2024	2,700	0.04
USD	465,000	BAT Capital Corp 3.215% 06/09/2026	444	0.01
USD	7,089,000	BAT Capital Corp 3.222% 15/08/2024	7,043	0.11
USD	220,000	BAT Capital Corp 4.700% 02/04/2027	220	0.00
USD	4,024,000	Baxalta Inc 4.000% 23/06/2025	4,066	0.07
USD	945,000	Baxter International Inc 0.868% 01/12/2023	913	0.01
USD	1,830,000	Baxter International Inc 1.322% 29/11/2024	1,736	0.03
USD	4,865,000	Baxter International Inc 1.915% 01/02/2027	4,454	0.07
USD	925,000	Baxter International Inc 2.272% 01/12/2028	829	0.01
USD	2,458,000	Becton Dickinson and Co 3.363% 06/06/2024	2,462	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	1,939,000	Becton Dickinson and Co 3.734% 15/12/2024	1,955	0.03
USD	885,000	Berkshire Hathaway Energy Co 3.750% 15/11/2023	896	0.01
USD	4,155,000	Berkshire Hathaway Energy Co 4.050% 15/04/2025	4,261	0.07
USD	630,000	Berkshire Hathaway Finance Corp 2.300% 15/03/2027^	607	0.01
USD	8,690,000	Berkshire Hathaway Inc 2.750% 15/03/2023	8,692	0.14
USD	925,000	Berkshire Hathaway Inc 3.000% 11/02/2023	927	0.01
USD	5,910,000	Berkshire Hathaway Inc 3.125% 15/03/2026	5,915	0.10
USD	640,000	Berry Global Inc 0.950% 15/02/2024	609	0.01
USD	3,002,000	Berry Global Inc 1.570% 15/01/2026	2,733	0.04
USD	2,268,000	Biogen Inc 3.625% 15/09/2022	2,272	0.04
USD	4,282,000	Biogen Inc 4.050% 15/09/2025^	4,289	0.07
USD	515,000	Black Hills Corp 1.037% 23/08/2024	487	0.01
USD	220,000	Black Hills Corp 4.250% 30/11/2023	223	0.00
USD	863,000	Blackstone Private Credit Fund 2.350% 22/11/2024	810	0.01
USD	2,492,000	Blackstone Private Credit Fund 2.625% 15/12/2026	2,167	0.03
USD	1,392,000	Blackstone Private Credit Fund 2.700% 15/01/2025	1,306	0.02
USD	4,330,000	Blackstone Private Credit Fund 3.250% 15/03/2027	3,834	0.06
USD	2,055,000	Blackstone Private Credit Fund 4.700% 24/03/2025	2,012	0.03
USD	1,877,000	Blackstone Secured Lending Fund 2.750% 16/09/2026	1,707	0.03
USD	3,910,000	Blackstone Secured Lending Fund 3.625% 15/01/2026	3,741	0.06
USD	884,000	Boardwalk Pipelines LP 4.950% 15/12/2024	903	0.01
USD	1,455,000	Boardwalk Pipelines LP 5.950% 01/06/2026	1,531	0.02
USD	4,075,000	Boeing Co 1.167% 04/02/2023	4,023	0.06
USD	9,995,000	Boeing Co 1.433% 04/02/2024	9,640	0.15
USD	3,515,000	Boeing Co 1.950% 01/02/2024	3,430	0.06
USD	16,788,000	Boeing Co 2.196% 04/02/2026	15,403	0.25
USD	330,000	Boeing Co 2.700% 01/02/2027	304	0.00
USD	4,625,000	Boeing Co 2.750% 01/02/2026	4,386	0.07
USD	485,000	Boeing Co 3.100% 01/05/2026	463	0.01
USD	8,870,000	Boeing Co 4.508% 01/05/2023	8,947	0.14
USD	11,050,000	Boeing Co 4.875% 01/05/2025	11,157	0.18
USD	3,000,000	Boeing Co 5.040% 01/05/2027	3,022	0.05
USD	2,716,000	Booking Holdings Inc 2.750% 15/03/2023	2,728	0.04
USD	3,280,000	Booking Holdings Inc 3.600% 01/06/2026	3,294	0.05
USD	925,000	Booking Holdings Inc 3.650% 15/03/2025	930	0.02
USD	1,100,000	BorgWarner Inc 3.375% 15/03/2025	1,095	0.02
USD	1,775,000	Boston Properties LP 2.750% 01/10/2026	1,688	0.03
USD	1,683,000	Boston Properties LP 3.125% 01/09/2023	1,682	0.03
USD	2,312,000	Boston Properties LP 3.200% 15/01/2025	2,289	0.04
USD	3,575,000	Boston Properties LP 3.650% 01/02/2026	3,539	0.06
USD	2,921,000	Boston Properties LP 3.800% 01/02/2024	2,942	0.05
USD	1,451,000	Boston Scientific Corp 1.900% 01/06/2025	1,384	0.02
USD	1,910,000	Boston Scientific Corp 3.450% 01/03/2024	1,923	0.03
USD	4,224,000	BP Capital Markets America Inc 2.750% 10/05/2023	4,241	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	3,015,000	BP Capital Markets America Inc 3.017% 16/01/2027	2,935	0.05
USD	1,255,000	BP Capital Markets America Inc 3.119% 04/05/2026	1,237	0.02
USD	3,930,000	BP Capital Markets America Inc 3.194% 06/04/2025	3,925	0.06
USD	2,680,000	BP Capital Markets America Inc 3.410% 11/02/2026	2,676	0.04
USD	3,000,000	BP Capital Markets America Inc 3.543% 06/04/2027	3,001	0.05
USD	200,000	BP Capital Markets America Inc 3.588% 14/04/2027	199	0.00
USD	3,548,000	BP Capital Markets America Inc 3.790% 06/02/2024	3,601	0.06
USD	2,570,000	BP Capital Markets America Inc 3.796% 21/09/2025	2,611	0.04
USD	2,195,000	Bristol-Myers Squibb Co 0.537% 13/11/2023	2,131	0.03
USD	1,560,000	Bristol-Myers Squibb Co 0.750% 13/11/2025	1,441	0.02
USD	1,235,000	Bristol-Myers Squibb Co 2.000% 01/08/2022	1,233	0.02
USD	1,336,000	Bristol-Myers Squibb Co 2.750% 15/02/2023	1,337	0.02
USD	7,943,000	Bristol-Myers Squibb Co 2.900% 26/07/2024	7,974	0.13
USD	8,184,000	Bristol-Myers Squibb Co 3.200% 15/06/2026	8,188	0.13
USD	3,820,000	Bristol-Myers Squibb Co 3.250% 15/08/2022	3,833	0.06
USD	995,000	Bristol-Myers Squibb Co 3.250% 01/11/2023	1,003	0.02
USD	200,000	Bristol-Myers Squibb Co 3.250% 27/02/2027	199	0.00
USD	3,361,000	Bristol-Myers Squibb Co 3.550% 15/08/2022	3,373	0.05
USD	905,000	Brixmor Operating Partnership LP 3.650% 15/06/2024	900	0.01
USD	2,110,000	Brixmor Operating Partnership LP 3.850% 01/02/2025	2,109	0.03
USD	1,300,000	Brixmor Operating Partnership LP 4.125% 15/06/2026	1,290	0.02
USD	5,600,000	Broadcom Inc 3.150% 15/11/2025^	5,493	0.09
USD	1,142,000	Broadcom Inc 3.459% 15/09/2026	1,115	0.02
USD	3,742,000	Broadcom Inc 3.625% 15/10/2024	3,753	0.06
USD	4,525,000	Broadridge Financial Solutions Inc 3.400% 27/06/2026	4,460	0.07
USD	695,000	Brown & Brown Inc 4.200% 15/09/2024	701	0.01
USD	2,635,000	Bunge Ltd Finance Corp 1.630% 17/08/2025	2,463	0.04
USD	120,000	Bunge Ltd Finance Corp 3.250% 15/08/2026	116	0.00
USD	2,616,000	Burlington Northern Santa Fe LLC 3.000% 15/03/2023	2,629	0.04
USD	565,000	Burlington Northern Santa Fe LLC 3.000% 01/04/2025	563	0.01
USD	3,005,000	Burlington Northern Santa Fe LLC 3.050% 01/09/2022	3,007	0.05
USD	3,547,000	Burlington Northern Santa Fe LLC 3.400% 01/09/2024	3,581	0.06
USD	1,112,000	Burlington Northern Santa Fe LLC 3.750% 01/04/2024	1,128	0.02
USD	1,539,000	Burlington Northern Santa Fe LLC 3.850% 01/09/2023	1,559	0.03
USD	930,000	Campbell Soup Co 3.650% 15/03/2023	937	0.02
USD	2,540,000	Campbell Soup Co 3.950% 15/03/2025	2,567	0.04
USD	2,602,000	Capital One Bank USA NA 3.375% 15/02/2023	2,617	0.04
USD	1,300,000	Capital One Financial Corp 1.343% 06/12/2024	1,255	0.02
USD	4,300,000	Capital One Financial Corp 1.878% 02/11/2027	3,852	0.06
USD	2,959,000	Capital One Financial Corp 2.600% 11/05/2023	2,953	0.05
USD	1,715,000	Capital One Financial Corp 2.636% 03/03/2026	1,653	0.03
USD	3,505,000	Capital One Financial Corp 3.200% 30/01/2023	3,528	0.06
USD	690,000	Capital One Financial Corp 3.200% 05/02/2025	682	0.01
USD	4,896,000	Capital One Financial Corp 3.300% 30/10/2024	4,863	0.08
USD	2,903,000	Capital One Financial Corp 3.500% 15/06/2023	2,930	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	185,000	Capital One Financial Corp 3.650% 11/05/2027	180	0.00
USD	2,411,000	Capital One Financial Corp 3.750% 24/04/2024	2,425	0.04
USD	2,515,000	Capital One Financial Corp 3.750% 28/07/2026	2,467	0.04
USD	2,400,000	Capital One Financial Corp 3.750% 09/03/2027	2,364	0.04
USD	5,215,000	Capital One Financial Corp 3.900% 29/01/2024	5,252	0.08
USD	2,000,000	Capital One Financial Corp 4.166% 09/05/2025	2,014	0.03
USD	2,030,000	Capital One Financial Corp 4.200% 29/10/2025	2,046	0.03
USD	1,731,000	Capital One Financial Corp 4.250% 30/04/2025	1,752	0.03
USD	1,305,000	Capital One Financial Corp 4.927% 10/05/2028	1,326	0.02
USD	1,530,000	Capital One NA 2.150% 06/09/2022	1,533	0.02
USD	3,107,000	Cardinal Health Inc 3.079% 15/06/2024	3,093	0.05
USD	972,000	Cardinal Health Inc 3.200% 15/03/2023	978	0.02
USD	1,380,000	Cardinal Health Inc 3.750% 15/09/2025	1,390	0.02
USD	774,000	Carrier Global Corp 2.242% 15/02/2025	744	0.01
USD	1,050,000	Carrier Global Corp 2.493% 15/02/2027	978	0.02
USD	1,230,000	Caterpillar Financial Services Corp 0.250% 01/03/2023	1,216	0.02
USD	690,000	Caterpillar Financial Services Corp 0.450% 14/09/2023	672	0.01
USD	790,000	Caterpillar Financial Services Corp 0.450% 17/05/2024	757	0.01
USD	1,575,000	Caterpillar Financial Services Corp 0.600% 13/09/2024	1,494	0.02
USD	4,546,000	Caterpillar Financial Services Corp 0.650% 07/07/2023	4,467	0.07
USD	2,037,000	Caterpillar Financial Services Corp 0.800% 13/11/2025	1,886	0.03
USD	1,450,000	Caterpillar Financial Services Corp 0.900% 02/03/2026	1,331	0.02
USD	3,375,000	Caterpillar Financial Services Corp 0.950% 10/01/2024	3,284	0.05
USD	1,120,000	Caterpillar Financial Services Corp 1.150% 14/09/2026	1,026	0.02
USD	1,958,000	Caterpillar Financial Services Corp 1.450% 15/05/2025	1,869	0.03
USD	5,270,000	Caterpillar Financial Services Corp 1.700% 08/01/2027	4,912	0.08
USD	2,515,000	Caterpillar Financial Services Corp 1.900% 06/09/2022	2,518	0.04
USD	2,410,000	Caterpillar Financial Services Corp 1.950% 18/11/2022	2,406	0.04
USD	3,372,000	Caterpillar Financial Services Corp 2.150% 08/11/2024	3,312	0.05
USD	1,121,000	Caterpillar Financial Services Corp 2.400% 06/06/2022	1,121	0.02
USD	3,046,000	Caterpillar Financial Services Corp 2.550% 29/11/2022	3,056	0.05
USD	887,000	Caterpillar Financial Services Corp 2.850% 01/06/2022	887	0.01
USD	1,615,000	Caterpillar Financial Services Corp 2.850% 17/05/2024	1,619	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	975,000	Caterpillar Financial Services Corp 3.250% 01/12/2024	982	0.02
USD	135,000	Caterpillar Financial Services Corp 3.400% 13/05/2025	136	0.00
USD	2,080,000	Caterpillar Financial Services Corp 3.450% 15/05/2023	2,104	0.03
USD	1,570,000	Caterpillar Financial Services Corp 3.650% 07/12/2023	1,589	0.03
USD	1,347,000	Caterpillar Financial Services Corp 3.750% 24/11/2023	1,367	0.02
USD	2,900,000	Caterpillar Inc 3.400% 15/05/2024	2,943	0.05
USD	535,000	Cboe Global Markets Inc 3.650% 12/01/2027	535	0.01
USD	3,554,000	CBRE Services Inc 4.875% 01/03/2026	3,638	0.06
USD	1,460,000	CDW LLC / CDW Finance Corp 2.670% 01/12/2026	1,344	0.02
USD	910,000	CDW LLC / CDW Finance Corp 4.125% 01/05/2025	899	0.01
USD	200,000	CDW LLC / CDW Finance Corp 5.500% 01/12/2024	203	0.00
USD	967,000	Celanese US Holdings LLC 3.500% 08/05/2024	966	0.02
USD	860,000	Celanese US Holdings LLC 4.625% 15/11/2022	865	0.01
USD	1,950,000	CenterPoint Energy Inc 1.450% 01/06/2026	1,785	0.03
USD	2,758,000	CenterPoint Energy Inc 2.500% 01/09/2024	2,698	0.04
USD	160,000	CenterPoint Energy Resources Corp 0.700% 02/03/2023	157	0.00
USD	2,855,000	Charles Schwab Corp 0.750% 18/03/2024	2,755	0.04
USD	3,265,000	Charles Schwab Corp 0.900% 11/03/2026	2,975	0.05
USD	4,330,000	Charles Schwab Corp 1.150% 13/05/2026	3,969	0.06
USD	3,015,000	Charles Schwab Corp 2.450% 03/03/2027	2,873	0.05
USD	2,335,000	Charles Schwab Corp 2.650% 25/01/2023	2,338	0.04
USD	1,700,000	Charles Schwab Corp 3.200% 02/03/2027	1,677	0.03
USD	1,080,000	Charles Schwab Corp 3.550% 01/02/2024	1,092	0.02
USD	2,799,000	Charles Schwab Corp 3.850% 21/05/2025	2,850	0.05
USD	1,398,000	Charles Schwab Corp 4.200% 24/03/2025	1,428	0.02
USD	1,230,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.464% 23/07/2022	1,230	0.02
USD	2,677,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.500% 01/02/2024	2,718	0.04
USD	12,726,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.908% 23/07/2025	13,020	0.21
USD	4,335,000	Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025	4,512	0.07
USD	1,720,000	Cheniere Corpus Christi Holdings LLC 7.000% 30/06/2024	1,806	0.03
USD	4,033,000	Chevron Corp 1.141% 11/05/2023	3,993	0.06
USD	7,885,000	Chevron Corp 1.554% 11/05/2025	7,587	0.12
USD	2,290,000	Chevron Corp 1.995% 11/05/2027	2,155	0.03
USD	2,442,000	Chevron Corp 2.355% 05/12/2022	2,444	0.04
USD	4,713,000	Chevron Corp 2.895% 03/03/2024	4,736	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	3,610,000	Chevron Corp 2.954% 16/05/2026	3,589	0.06
USD	1,105,000	Chevron Corp 3.326% 17/11/2025	1,112	0.02
USD	839,000	Chevron USA Inc 0.426% 11/08/2023	819	0.01
USD	3,870,000	Chevron USA Inc 0.687% 12/08/2025	3,599	0.06
USD	2,804,000	Chevron USA Inc 3.900% 15/11/2024	2,868	0.05
USD	1,623,000	Chubb INA Holdings Inc 2.875% 03/11/2022	1,623	0.03
USD	1,810,000	Chubb INA Holdings Inc 3.150% 15/03/2025	1,805	0.03
USD	1,010,000	Chubb INA Holdings Inc 3.350% 15/05/2024	1,019	0.02
USD	235,000	Chubb INA Holdings Inc 3.350% 03/05/2026	234	0.00
USD	2,255,000	Cigna Corp 0.613% 15/03/2024	2,157	0.03
USD	2,030,000	Cigna Corp 1.250% 15/03/2026	1,858	0.03
USD	3,330,000	Cigna Corp 3.000% 15/07/2023	3,339	0.05
USD	2,840,000	Cigna Corp 3.250% 15/04/2025	2,832	0.05
USD	720,000	Cigna Corp 3.400% 01/03/2027	708	0.01
USD	2,052,000	Cigna Corp 3.500% 15/06/2024	2,063	0.03
USD	4,761,000	Cigna Corp 3.750% 15/07/2023	4,809	0.08
USD	7,903,000	Cigna Corp 4.125% 15/11/2025	8,040	0.13
USD	4,636,000	Cigna Corp 4.500% 25/02/2026	4,772	0.08
USD	945,000	Cisco Systems Inc 2.200% 20/09/2023	941	0.02
USD	450,000	Cisco Systems Inc 2.500% 20/09/2026	438	0.01
USD	350,000	Cisco Systems Inc 2.600% 28/02/2023	350	0.01
USD	1,433,000	Cisco Systems Inc 2.950% 28/02/2026	1,422	0.02
USD	1,570,000	Cisco Systems Inc 3.000% 15/06/2022	1,568	0.03
USD	2,756,000	Cisco Systems Inc 3.500% 15/06/2025	2,791	0.04
USD	2,805,000	Cisco Systems Inc 3.625% 04/03/2024	2,852	0.05
USD	7,328,000	Citibank NA 3.650% 23/01/2024	7,422	0.12
USD	3,505,000	Citigroup Inc 0.776% 30/10/2024	3,371	0.05
USD	3,165,000	Citigroup Inc 0.981% 01/05/2025	3,006	0.05
USD	4,475,000	Citigroup Inc 1.122% 28/01/2027	4,024	0.06
USD	1,665,000	Citigroup Inc 1.281% 03/11/2025	1,571	0.03
USD	5,660,000	Citigroup Inc 1.462% 09/06/2027	5,096	0.08
USD	4,615,000	Citigroup Inc 1.678% 15/05/2024	4,555	0.07
USD	2,290,000	Citigroup Inc 2.014% 25/01/2026^	2,181	0.04
USD	5,812,000	Citigroup Inc 2.700% 27/10/2022	5,830	0.09
USD	8,747,000	Citigroup Inc 2.876% 24/07/2023	8,747	0.14
USD	2,000,000	Citigroup Inc 3.070% 24/02/2028	1,906	0.03
USD	10,480,000	Citigroup Inc 3.106% 08/04/2026	10,244	0.16
USD	1,760,000	Citigroup Inc 3.200% 21/10/2026	1,708	0.03
USD	3,105,000	Citigroup Inc 3.290% 17/03/2026^	3,052	0.05
USD	5,525,000	Citigroup Inc 3.300% 27/04/2025	5,511	0.09
USD	8,398,000	Citigroup Inc 3.352% 24/04/2025^	8,343	0.13
USD	2,715,000	Citigroup Inc 3.400% 01/05/2026	2,679	0.04
USD	4,220,000	Citigroup Inc 3.500% 15/05/2023	4,251	0.07
USD	6,080,000	Citigroup Inc 3.700% 12/01/2026	6,049	0.10
USD	3,430,000	Citigroup Inc 3.750% 16/06/2024	3,468	0.06
USD	1,490,000	Citigroup Inc 3.875% 25/10/2023	1,521	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	3,285,000	Citigroup Inc 3.875% 26/03/2025	3,293	0.05
USD	110,000	Citigroup Inc 4.000% 05/08/2024	112	0.00
USD	4,348,000	Citigroup Inc 4.044% 01/06/2024	4,393	0.07
USD	3,798,000	Citigroup Inc 4.050% 30/07/2022	3,812	0.06
USD	750,000	Citigroup Inc 4.140% 24/05/2025	757	0.01
USD	2,600,000	Citigroup Inc 4.300% 20/11/2026	2,616	0.04
USD	8,995,000	Citigroup Inc 4.400% 10/06/2025	9,083	0.15
USD	5,974,000	Citigroup Inc 4.600% 09/03/2026	6,074	0.10
USD	1,590,000	Citigroup Inc 4.658% 24/05/2028	1,621	0.03
USD	4,807,000	Citigroup Inc 5.500% 13/09/2025	5,030	0.08
USD	3,845,000	Citizens Bank NA 2.250% 28/04/2025	3,699	0.06
USD	820,000	Citizens Bank NA 3.700% 29/03/2023	825	0.01
USD	2,000,000	Citizens Bank NA 3.750% 18/02/2026	2,002	0.03
USD	1,260,000	Citizens Bank NA 4.119% 23/05/2025	1,268	0.02
USD	3,445,000	Citizens Financial Group Inc 2.850% 27/07/2026	3,279	0.05
USD	2,630,000	Citrix Systems Inc 1.250% 01/03/2026	2,579	0.04
USD	165,000	Clorox Co 3.050% 15/09/2022	165	0.00
USD	509,000	Clorox Co 3.500% 15/12/2024	512	0.01
USD	2,177,000	CME Group Inc 3.000% 15/03/2025	2,166	0.03
USD	2,120,000	CNA Financial Corp 3.950% 15/05/2024	2,142	0.03
USD	1,415,000	CNA Financial Corp 4.500% 01/03/2026	1,444	0.02
USD	986,000	CNH Industrial Capital LLC 1.450% 15/07/2026	893	0.01
USD	985,000	CNH Industrial Capital LLC 1.875% 15/01/2026	917	0.01
USD	1,195,000	CNH Industrial Capital LLC 1.950% 02/07/2023	1,184	0.02
USD	1,015,000	CNH Industrial Capital LLC 3.950% 23/05/2025	1,019	0.02
USD	55,000	CNH Industrial Capital LLC 4.200% 15/01/2024	56	0.00
USD	963,000	CNO Financial Group Inc 5.250% 30/05/2025	991	0.02
USD	816,000	Coca-Cola Co 1.750% 06/09/2024	801	0.01
USD	300,000	Coca-Cola Co 2.900% 25/05/2027	297	0.00
USD	150,000	Coca-Cola Co 3.375% 25/03/2027	151	0.00
USD	34,000	Colgate-Palmolive Co 1.950% 01/02/2023	34	0.00
USD	660,000	Colgate-Palmolive Co 3.250% 15/03/2024	666	0.01
USD	1,679,000	Columbia Pipeline Group Inc 4.500% 01/06/2025	1,723	0.03
USD	3,765,000	Comcast Cable Communications Holdings Inc 9.455% 15/11/2022	3,894	0.06
USD	3,720,000	Comcast Corp 2.350% 15/01/2027	3,540	0.06
USD	5,245,000	Comcast Corp 3.150% 01/03/2026	5,206	0.08
USD	730,000	Comcast Corp 3.300% 01/02/2027	723	0.01
USD	1,955,000	Comcast Corp 3.300% 01/04/2027	1,929	0.03
USD	2,699,000	Comcast Corp 3.375% 15/02/2025	2,719	0.04
USD	5,620,000	Comcast Corp 3.375% 15/08/2025	5,644	0.09
USD	8,631,000	Comcast Corp 3.700% 15/04/2024	8,786	0.14
USD	8,105,000	Comcast Corp 3.950% 15/10/2025	8,276	0.13
USD	940,000	Comerica Bank 2.500% 23/07/2024	924	0.01
USD	1,138,000	Comerica Inc 3.700% 31/07/2023	1,145	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	1,000,000	CommonSpirit Health 2.760% 01/10/2024	982	0.02
USD	906,000	CommonSpirit Health 2.950% 01/11/2022	909	0.01
USD	605,000	Commonwealth Edison Co 2.550% 15/06/2026	587	0.01
USD	3,250,000	Conagra Brands Inc 0.500% 11/08/2023	3,148	0.05
USD	4,417,000	Conagra Brands Inc 4.300% 01/05/2024	4,479	0.07
USD	3,030,000	Conagra Brands Inc 4.600% 01/11/2025	3,091	0.05
USD	255,000	Connecticut Light and Power Co 3.200% 15/03/2027	251	0.00
USD	4,315,000	ConocoPhillips Co 2.125% 08/03/2024^	4,262	0.07
USD	2,915,000	ConocoPhillips Co 2.400% 07/03/2025	2,855	0.05
USD	1,075,000	Consolidated Edison Inc 0.650% 01/12/2023	1,037	0.02
USD	100,000	Constellation Brands Inc 3.500% 09/05/2027	98	0.00
USD	125,000	Constellation Brands Inc 3.600% 09/05/2024	126	0.00
USD	1,109,000	Constellation Brands Inc 3.700% 06/12/2026	1,104	0.02
USD	1,640,000	Constellation Brands Inc 4.350% 09/05/2027	1,658	0.03
USD	954,000	Constellation Brands Inc 4.400% 15/11/2025	978	0.02
USD	2,237,000	Constellation Energy Generation LLC 3.250% 01/06/2025	2,198	0.04
USD	4,655,000	Continental Resources Inc 3.800% 01/06/2024	4,683	0.08
USD	2,005,000	Continental Resources Inc 4.500% 15/04/2023	2,030	0.03
USD	1,190,000	Corebridge Financial Inc 3.500% 04/04/2025	1,179	0.02
USD	5,280,000	Corebridge Financial Inc 3.650% 05/04/2027	5,143	0.08
USD	2,161,000	Costco Wholesale Corp 2.750% 18/05/2024	2,167	0.03
USD	35,000	Coterra Energy Inc 3.900% 15/05/2027	35	0.00
USD	3,229,000	Coterra Energy Inc 4.375% 01/06/2024	3,268	0.05
USD	5,305,000	Crown Castle International Corp 1.050% 15/07/2026	4,724	0.08
USD	3,465,000	Crown Castle International Corp 1.350% 15/07/2025	3,208	0.05
USD	950,000	Crown Castle International Corp 2.900% 15/03/2027	899	0.01
USD	2,790,000	Crown Castle International Corp 3.150% 15/07/2023	2,794	0.04
USD	2,342,000	Crown Castle International Corp 3.200% 01/09/2024	2,324	0.04
USD	1,325,000	Crown Castle International Corp 3.700% 15/06/2026	1,310	0.02
USD	767,000	Crown Castle International Corp 4.000% 01/03/2027	763	0.01
USD	2,840,000	Crown Castle International Corp 4.450% 15/02/2026	2,878	0.05
USD	955,000	CSX Corp 2.600% 01/11/2026	911	0.01
USD	1,795,000	CSX Corp 3.350% 01/11/2025	1,794	0.03
USD	899,000	CSX Corp 3.400% 01/08/2024	903	0.01
USD	1,385,000	Cummins Inc 0.750% 01/09/2025	1,279	0.02
USD	1,189,000	Cummins Inc 3.650% 01/10/2023	1,207	0.02
USD	4,460,000	CVS Health Corp 2.625% 15/08/2024	4,418	0.07
USD	3,940,000	CVS Health Corp 2.750% 01/12/2022	3,951	0.06
USD	5,425,000	CVS Health Corp 2.875% 01/06/2026	5,265	0.08
USD	1,145,000	CVS Health Corp 3.000% 15/08/2026	1,118	0.02
USD	2,852,000	CVS Health Corp 3.375% 12/08/2024	2,863	0.05
USD	745,000	CVS Health Corp 3.625% 01/04/2027	743	0.01
USD	9,317,000	CVS Health Corp 3.875% 20/07/2025	9,423	0.15
USD	2,875,000	CVS Health Corp 4.100% 25/03/2025	2,935	0.05
USD	350,000	Danaher Corp 3.350% 15/09/2025	349	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	2,482,000	Deere & Co 2.600% 08/06/2022	2,482	0.04
USD	3,657,000	Deere & Co 2.750% 15/04/2025	3,620	0.06
USD	4,997,000	Dell International LLC / EMC Corp 4.000% 15/07/2024	5,053	0.08
USD	1,972,000	Dell International LLC / EMC Corp 4.900% 01/10/2026	2,016	0.03
USD	4,083,000	Dell International LLC / EMC Corp 5.450% 15/06/2023	4,163	0.07
USD	5,855,000	Dell International LLC / EMC Corp 5.850% 15/07/2025	6,156	0.10
USD	12,352,000	Dell International LLC / EMC Corp 6.020% 15/06/2026	13,059	0.21
USD	850,000	Delmarva Power & Light Co 3.500% 15/11/2023	859	0.01
USD	960,000	Diamondback Energy Inc 3.250% 01/12/2026	953	0.02
USD	3,995,000	Discover Bank 2.450% 12/09/2024	3,906	0.06
USD	3,804,000	Discover Bank 3.350% 06/02/2023	3,812	0.06
USD	4,160,000	Discover Bank 3.450% 27/07/2026	4,036	0.06
USD	2,601,000	Discover Bank 4.200% 08/08/2023	2,628	0.04
USD	920,000	Discover Financial Services 3.750% 04/03/2025	920	0.01
USD	305,000	Discover Financial Services 3.850% 21/11/2022	308	0.01
USD	1,082,000	Discover Financial Services 3.950% 06/11/2024	1,085	0.02
USD	1,900,000	Discover Financial Services 4.100% 09/02/2027	1,885	0.03
USD	1,614,000	Discover Financial Services 4.500% 30/01/2026	1,628	0.03
USD	2,232,000	Discovery Communications LLC 2.950% 20/03/2023	2,231	0.04
USD	1,985,000	Discovery Communications LLC 4.900% 11/03/2026	2,040	0.03
USD	3,433,000	Dollar General Corp 3.250% 15/04/2023	3,451	0.06
USD	577,000	Dollar General Corp 3.875% 15/04/2027	578	0.01
USD	904,000	Dollar General Corp 4.150% 01/11/2025	923	0.01
USD	3,712,000	Dollar Tree Inc 4.000% 15/05/2025	3,752	0.06
USD	2,132,000	Dominion Energy Inc 1.450% 15/04/2026	1,955	0.03
USD	3,057,000	Dominion Energy Inc 3.071% 15/08/2024	3,030	0.05
USD	447,000	Dominion Energy Inc 3.900% 01/10/2025	451	0.01
USD	3,827,000	Dow Chemical Co 3.625% 15/05/2026	3,830	0.06
USD	3,010,000	DR Horton Inc 1.300% 15/10/2026	2,675	0.04
USD	2,324,000	DR Horton Inc 2.500% 15/10/2024	2,266	0.04
USD	2,930,000	DR Horton Inc 2.600% 15/10/2025	2,807	0.05
USD	1,011,000	DTE Energy Co 0.550% 01/11/2022	1,006	0.02
USD	2,882,000	DTE Energy Co 1.050% 01/06/2025	2,673	0.04
USD	1,425,000	DTE Energy Co 2.250% 01/11/2022	1,424	0.02
USD	980,000	DTE Energy Co 2.529% 01/10/2024	957	0.02
USD	350,000	DTE Energy Co 2.850% 01/10/2026	337	0.01
USD	1,054,000	Duke Energy Carolinas LLC 2.500% 15/03/2023	1,051	0.02
USD	950,000	Duke Energy Carolinas LLC 3.050% 15/03/2023	955	0.02
USD	2,710,000	Duke Energy Corp 0.900% 15/09/2025	2,495	0.04
USD	505,000	Duke Energy Corp 2.400% 15/08/2022	505	0.01
USD	5,389,000	Duke Energy Corp 2.650% 01/09/2026	5,165	0.08
USD	4,018,000	Duke Energy Corp 3.750% 15/04/2024	4,056	0.07
USD	425,000	Duke Energy Florida LLC 3.200% 15/01/2027	422	0.01
USD	1,712,000	Duke Energy Progress LLC 3.250% 15/08/2025	1,713	0.03
USD	8,036,000	DuPont de Nemours Inc 4.205% 15/11/2023	8,189	0.13

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	6,772,000	DuPont de Nemours Inc 4.493% 15/11/2025	6,954	0.11
USD	3,725,000	DXC Technology Co 1.800% 15/09/2026	3,349	0.05
USD	2,500,000	Eastern Energy Gas Holdings LLC 2.500% 15/11/2024	2,444	0.04
USD	433,000	Eastman Chemical Co 3.600% 15/08/2022	434	0.01
USD	3,593,000	Eastman Chemical Co 3.800% 15/03/2025	3,600	0.06
USD	8,353,000	Eaton Corp 2.750% 02/11/2022	8,372	0.13
USD	3,050,000	eBay Inc 1.400% 10/05/2026	2,794	0.04
USD	989,000	eBay Inc 1.900% 11/03/2025	943	0.02
USD	4,755,000	eBay Inc 2.750% 30/01/2023	4,766	0.08
USD	1,140,000	eBay Inc 3.450% 01/08/2024	1,144	0.02
USD	425,000	Ecolab Inc 0.900% 15/12/2023	414	0.01
USD	1,500,000	Ecolab Inc 1.650% 01/02/2027	1,383	0.02
USD	1,505,000	Ecolab Inc 2.700% 01/11/2026	1,463	0.02
USD	2,931,000	Edison International 3.550% 15/11/2024	2,907	0.05
USD	1,633,000	EI du Pont de Nemours and Co 1.700% 15/07/2025	1,557	0.03
USD	839,000	Eli Lilly & Co 2.750% 01/06/2025	835	0.01
USD	765,000	Emera US Finance LP 3.550% 15/06/2026	748	0.01
USD	400,000	Emerson Electric Co 0.875% 15/10/2026	362	0.01
USD	845,000	Emerson Electric Co 2.625% 15/02/2023	847	0.01
USD	3,735,000	Emerson Electric Co 3.150% 01/06/2025	3,739	0.06
USD	2,245,000	Enbridge Energy Partners LP 5.875% 15/10/2025	2,384	0.04
USD	2,780,000	Energy Transfer LP 2.900% 15/05/2025	2,708	0.04
USD	1,952,000	Energy Transfer LP 3.600% 01/02/2023	1,956	0.03
USD	1,675,000	Energy Transfer LP 3.900% 15/05/2024	1,676	0.03
USD	1,310,000	Energy Transfer LP 3.900% 15/07/2026	1,288	0.02
USD	3,596,000	Energy Transfer LP 4.050% 15/03/2025	3,603	0.06
USD	3,317,000	Energy Transfer LP 4.200% 15/09/2023	3,360	0.05
USD	2,039,000	Energy Transfer LP 4.250% 15/03/2023	2,051	0.03
USD	2,898,000	Energy Transfer LP 4.250% 01/04/2024	2,919	0.05
USD	612,000	Energy Transfer LP 4.400% 15/03/2027	610	0.01
USD	3,178,000	Energy Transfer LP 4.500% 15/04/2024	3,224	0.05
USD	3,742,000	Energy Transfer LP 4.750% 15/01/2026	3,810	0.06
USD	4,247,000	Energy Transfer LP 5.875% 15/01/2024	4,374	0.07
USD	2,451,000	Energy Transfer LP / Regency Energy Finance Corp 4.500% 01/11/2023	2,480	0.04
USD	2,780,000	Energy Transfer LP / Regency Energy Finance Corp 5.000% 01/10/2022	2,785	0.04
USD	1,976,000	Entergy Corp 0.900% 15/09/2025	1,800	0.03
USD	437,000	Entergy Corp 2.950% 01/09/2026	421	0.01
USD	1,832,000	Entergy Corp 4.000% 15/07/2022	1,833	0.03
USD	1,243,000	Entergy Louisiana LLC 0.620% 17/11/2023	1,202	0.02
USD	11,340,000	Entergy Louisiana LLC 0.950% 01/10/2024	10,744	0.17
USD	4,736,000	Enterprise Products Operating LLC 3.350% 15/03/2023	4,762	0.08
USD	2,198,000	Enterprise Products Operating LLC 3.700% 15/02/2026	2,201	0.04
USD	2,657,000	Enterprise Products Operating LLC 3.750% 15/02/2025	2,670	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	5,182,000	Enterprise Products Operating LLC 3.900% 15/02/2024	5,242	0.08
USD	395,000	Enterprise Products Operating LLC 3.950% 15/02/2027	396	0.01
USD	1,663,000	EOG Resources Inc 2.625% 15/03/2023	1,664	0.03
USD	1,376,000	EOG Resources Inc 3.150% 01/04/2025	1,372	0.02
USD	896,000	EOG Resources Inc 4.150% 15/01/2026	917	0.01
USD	3,027,000	EQT Corp 6.625% 01/02/2025	3,156	0.05
USD	2,647,000	Equifax Inc 2.600% 01/12/2024	2,588	0.04
USD	1,532,000	Equifax Inc 3.300% 15/12/2022	1,538	0.02
USD	5,975,000	Equinix Inc 1.000% 15/09/2025	5,451	0.09
USD	2,262,000	Equinix Inc 1.250% 15/07/2025	2,089	0.03
USD	2,335,000	Equinix Inc 1.450% 15/05/2026	2,115	0.03
USD	3,260,000	Equinix Inc 2.625% 18/11/2024	3,193	0.05
USD	990,000	Equinix Inc 2.900% 18/11/2026	937	0.02
USD	1,132,000	Equitable Holdings Inc 3.900% 20/04/2023	1,141	0.02
USD	150,000	ERP Operating LP 2.850% 01/11/2026	145	0.00
USD	665,000	ERP Operating LP 3.000% 15/04/2023	667	0.01
USD	160,000	Essex Portfolio LP 3.500% 01/04/2025	159	0.00
USD	895,000	Estee Lauder Cos Inc 2.000% 01/12/2024	876	0.01
USD	530,000	Estee Lauder Cos Inc 3.150% 15/03/2027	524	0.01
USD	2,492,000	Evergy Inc 2.450% 15/09/2024	2,430	0.04
USD	3,125,000	Eversource Energy 2.900% 01/03/2027	3,008	0.05
USD	1,100,000	Exelon Corp 2.750% 15/03/2027	1,046	0.02
USD	1,460,000	Exelon Corp 3.400% 15/04/2026	1,441	0.02
USD	3,680,000	Exelon Corp 3.950% 15/06/2025	3,728	0.06
USD	1,040,000	Expedia Group Inc 4.500% 15/08/2024	1,072	0.02
USD	3,955,000	Expedia Group Inc 5.000% 15/02/2026	4,024	0.06
USD	6,135,000	Exxon Mobil Corp 1.571% 15/04/2023	6,083	0.10
USD	2,959,000	Exxon Mobil Corp 1.902% 16/08/2022	2,960	0.05
USD	5,220,000	Exxon Mobil Corp 2.019% 16/08/2024	5,143	0.08
USD	1,655,000	Exxon Mobil Corp 2.275% 16/08/2026	1,596	0.03
USD	5,565,000	Exxon Mobil Corp 2.709% 06/03/2025	5,531	0.09
USD	2,778,000	Exxon Mobil Corp 2.726% 01/03/2023	2,790	0.04
USD	8,340,000	Exxon Mobil Corp 2.992% 19/03/2025	8,334	0.13
USD	8,375,000	Exxon Mobil Corp 3.043% 01/03/2026	8,345	0.13
USD	928,000	Exxon Mobil Corp 3.176% 15/03/2024	935	0.02
USD	1,610,000	Exxon Mobil Corp 3.294% 19/03/2027	1,616	0.03
USD	1,335,000	FactSet Research Systems Inc 2.900% 01/03/2027	1,271	0.02
USD	609,000	Federal Realty Investment Trust 3.950% 15/01/2024	614	0.01
USD	1,320,000	FedEx Corp 3.250% 01/04/2026	1,308	0.02
USD	1,942,000	Fidelity National Information Services Inc 0.375% 01/03/2023	1,910	0.03
USD	1,012,000	Fidelity National Information Services Inc 0.600% 01/03/2024	968	0.02
USD	4,175,000	Fidelity National Information Services Inc 1.150% 01/03/2026	3,787	0.06

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	639,000	Fifth Third Bancorp 1.625% 05/05/2023	634	0.01
USD	2,800,000	Fifth Third Bancorp 1.707% 01/11/2027	2,524	0.04
USD	3,500,000	Fifth Third Bancorp 2.375% 28/01/2025	3,391	0.05
USD	5,626,000	Fifth Third Bancorp 3.650% 25/01/2024	5,666	0.09
USD	3,000,000	Fifth Third Bancorp 4.055% 25/04/2028	2,981	0.05
USD	919,000	Fifth Third Bancorp 4.300% 16/01/2024	932	0.02
USD	1,116,000	Fifth Third Bank NA 1.800% 30/01/2023	1,113	0.02
USD	1,055,000	Fifth Third Bank NA 2.250% 01/02/2027	992	0.02
USD	1,843,000	Fifth Third Bank NA 3.850% 15/03/2026	1,839	0.03
USD	2,025,000	Fifth Third Bank NA 3.950% 28/07/2025	2,050	0.03
USD	920,000	First-Citizens Bank & Trust Co 3.929% 19/06/2024	925	0.01
USD	7,483,000	Fiserv Inc 2.750% 01/07/2024	7,380	0.12
USD	3,057,000	Fiserv Inc 3.200% 01/07/2026	2,964	0.05
USD	1,287,000	Fiserv Inc 3.500% 01/10/2022	1,287	0.02
USD	4,170,000	Fiserv Inc 3.800% 01/10/2023	4,216	0.07
USD	4,533,000	Fiserv Inc 3.850% 01/06/2025	4,546	0.07
USD	3,463,000	Florida Power & Light Co 2.850% 01/04/2025	3,447	0.06
USD	1,625,000	Florida Power & Light Co 3.125% 01/12/2025	1,625	0.03
USD	1,106,000	Florida Power & Light Co 3.250% 01/06/2024	1,113	0.02
USD	200,000	FMC Corp 3.200% 01/10/2026	194	0.00
USD	2,125,000	Fortinet Inc 1.000% 15/03/2026	1,903	0.03
USD	1,765,000	Fortive Corp 3.150% 15/06/2026	1,714	0.03
USD	3,559,000	Fortune Brands Home & Security Inc 4.000% 21/09/2023	3,598	0.06
USD	1,622,000	Fortune Brands Home & Security Inc 4.000% 15/06/2025	1,626	0.03
USD	3,430,000	Fox Corp 3.050% 07/04/2025	3,381	0.05
USD	4,288,000	Fox Corp 4.030% 25/01/2024	4,350	0.07
USD	2,475,000	Freeport-McMoRan Inc 3.875% 15/03/2023	2,491	0.04
USD	2,130,000	Freeport-McMoRan Inc 4.550% 14/11/2024	2,167	0.03
USD	1,540,000	FS KKR Capital Corp 1.650% 12/10/2024	1,425	0.02
USD	800,000	FS KKR Capital Corp 3.250% 15/07/2027	719	0.01
USD	2,525,000	FS KKR Capital Corp 3.400% 15/01/2026	2,357	0.04
USD	3,395,000	GE Capital Funding LLC 3.450% 15/05/2025	3,375	0.05
USD	965,000	General Dynamics Corp 1.150% 01/06/2026	887	0.01
USD	1,227,000	General Dynamics Corp 1.875% 15/08/2023	1,216	0.02
USD	480,000	General Dynamics Corp 2.125% 15/08/2026	457	0.01
USD	1,025,000	General Dynamics Corp 2.250% 15/11/2022	1,027	0.02
USD	2,366,000	General Dynamics Corp 2.375% 15/11/2024	2,330	0.04
USD	3,676,000	General Dynamics Corp 3.250% 01/04/2025	3,692	0.06
USD	3,766,000	General Dynamics Corp 3.375% 15/05/2023	3,796	0.06
USD	1,645,000	General Dynamics Corp 3.500% 15/05/2025	1,662	0.03
USD	1,080,000	General Dynamics Corp 3.500% 01/04/2027	1,078	0.02
USD	3,249,000	General Mills Inc 2.600% 12/10/2022	3,244	0.05
USD	475,000	General Mills Inc 3.200% 10/02/2027	465	0.01
USD	2,480,000	General Mills Inc 3.650% 15/02/2024	2,506	0.04
USD	2,165,000	General Mills Inc 4.000% 17/04/2025	2,205	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	1,282,000	General Motors Co 4.000% 01/04/2025^	1,282	0.02
USD	5,657,000	General Motors Co 4.875% 02/10/2023	5,782	0.09
USD	3,403,000	General Motors Co 5.400% 02/10/2023	3,498	0.06
USD	5,796,000	General Motors Co 6.125% 01/10/2025	6,145	0.10
USD	3,574,000	General Motors Financial Co Inc 1.050% 08/03/2024	3,429	0.06
USD	1,845,000	General Motors Financial Co Inc 1.200% 15/10/2024	1,740	0.03
USD	4,317,000	General Motors Financial Co Inc 1.250% 08/01/2026	3,882	0.06
USD	3,780,000	General Motors Financial Co Inc 1.500% 10/06/2026	3,385	0.05
USD	1,420,000	General Motors Financial Co Inc 1.700% 18/08/2023	1,394	0.02
USD	4,665,000	General Motors Financial Co Inc 2.350% 26/02/2027	4,229	0.07
USD	5,555,000	General Motors Financial Co Inc 2.750% 20/06/2025	5,360	0.09
USD	2,843,000	General Motors Financial Co Inc 2.900% 26/02/2025	2,775	0.04
USD	2,236,000	General Motors Financial Co Inc 3.250% 05/01/2023	2,237	0.04
USD	2,907,000	General Motors Financial Co Inc 3.500% 07/11/2024	2,895	0.05
USD	2,616,000	General Motors Financial Co Inc 3.550% 08/07/2022	2,620	0.04
USD	3,835,000	General Motors Financial Co Inc 3.700% 09/05/2023	3,856	0.06
USD	482,000	General Motors Financial Co Inc 3.800% 07/04/2025	482	0.01
USD	2,912,000	General Motors Financial Co Inc 3.950% 13/04/2024^	2,932	0.05
USD	2,954,000	General Motors Financial Co Inc 4.000% 15/01/2025	2,965	0.05
USD	842,000	General Motors Financial Co Inc 4.000% 06/10/2026	833	0.01
USD	4,156,000	General Motors Financial Co Inc 4.150% 19/06/2023	4,200	0.07
USD	3,854,000	General Motors Financial Co Inc 4.250% 15/05/2023	3,900	0.06
USD	2,725,000	General Motors Financial Co Inc 4.300% 13/07/2025	2,744	0.04
USD	3,538,000	General Motors Financial Co Inc 4.350% 09/04/2025	3,569	0.06
USD	940,000	General Motors Financial Co Inc 4.350% 17/01/2027	928	0.01
USD	4,072,000	General Motors Financial Co Inc 5.100% 17/01/2024	4,168	0.07
USD	4,602,000	General Motors Financial Co Inc 5.250% 01/03/2026	4,747	0.08
USD	495,000	Genuine Parts Co 1.750% 01/02/2025	471	0.01
USD	2,442,000	Georgia Power Co 2.100% 30/07/2023	2,424	0.04
USD	910,000	Georgia-Pacific LLC 8.000% 15/01/2024	983	0.02
USD	6,137,000	Gilead Sciences Inc 0.750% 29/09/2023	5,972	0.10
USD	2,911,000	Gilead Sciences Inc 2.500% 01/09/2023	2,899	0.05
USD	3,755,000	Gilead Sciences Inc 2.950% 01/03/2027	3,644	0.06
USD	3,978,000	Gilead Sciences Inc 3.250% 01/09/2022	3,980	0.06
USD	4,545,000	Gilead Sciences Inc 3.500% 01/02/2025	4,568	0.07
USD	8,545,000	Gilead Sciences Inc 3.650% 01/03/2026	8,564	0.14
USD	5,860,000	Gilead Sciences Inc 3.700% 01/04/2024	5,937	0.10
USD	585,000	GlaxoSmithKline Capital Inc 2.800% 18/03/2023	588	0.01
USD	2,665,000	GlaxoSmithKline Capital Inc 3.375% 15/05/2023	2,693	0.04
USD	1,035,000	GlaxoSmithKline Capital Inc 3.625% 15/05/2025	1,052	0.02
USD	2,620,000	Global Payments Inc 1.200% 01/03/2026	2,370	0.04
USD	220,000	Global Payments Inc 1.500% 15/11/2024	209	0.00
USD	1,650,000	Global Payments Inc 2.150% 15/01/2027	1,503	0.02
USD	4,485,000	Global Payments Inc 2.650% 15/02/2025	4,361	0.07
USD	3,338,000	Global Payments Inc 3.750% 01/06/2023	3,353	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	3,288,000	Global Payments Inc 4.000% 01/06/2023	3,317	0.05
USD	1,328,000	Global Payments Inc 4.800% 01/04/2026	1,359	0.02
USD	1,117,000	GLP Capital LP / GLP Financing II Inc 5.250% 01/06/2025	1,117	0.02
USD	4,842,000	GLP Capital LP / GLP Financing II Inc 5.375% 01/11/2023	4,901	0.08
USD	4,535,000	GLP Capital LP / GLP Financing II Inc 5.375% 15/04/2026	4,586	0.07
USD	1,563,000	Goldman Sachs Group Inc 0.523% 08/03/2023	1,537	0.02
USD	5,605,000	Goldman Sachs Group Inc 0.627% 17/11/2023	5,540	0.09
USD	4,040,000	Goldman Sachs Group Inc 0.657% 10/09/2024	3,904	0.06
USD	6,130,000	Goldman Sachs Group Inc 0.673% 08/03/2024	6,009	0.10
USD	1,748,000	Goldman Sachs Group Inc 0.855% 12/02/2026	1,616	0.03
USD	4,970,000	Goldman Sachs Group Inc 0.925% 21/10/2024	4,803	0.08
USD	3,950,000	Goldman Sachs Group Inc 1.093% 09/12/2026	3,590	0.06
USD	990,000	Goldman Sachs Group Inc 1.217% 06/12/2023	967	0.02
USD	585,000	Goldman Sachs Group Inc 1.431% 09/03/2027	530	0.01
USD	5,000,000	Goldman Sachs Group Inc 1.542% 10/09/2027	4,504	0.07
USD	7,950,000	Goldman Sachs Group Inc 1.757% 24/01/2025	7,735	0.12
USD	2,915,000	Goldman Sachs Group Inc 1.948% 21/10/2027	2,658	0.04
USD	4,095,000	Goldman Sachs Group Inc 2.640% 24/02/2028	3,838	0.06
USD	7,283,000	Goldman Sachs Group Inc 2.905% 24/07/2023	7,285	0.12
USD	735,000	Goldman Sachs Group Inc 2.908% 05/06/2023	735	0.01
USD	1,975,000	Goldman Sachs Group Inc 3.000% 15/03/2024	1,973	0.03
USD	4,725,000	Goldman Sachs Group Inc 3.200% 23/02/2023	4,753	0.08
USD	5,719,000	Goldman Sachs Group Inc 3.272% 29/09/2025	5,664	0.09
USD	7,613,000	Goldman Sachs Group Inc 3.500% 23/01/2025	7,627	0.12
USD	9,708,000	Goldman Sachs Group Inc 3.500% 01/04/2025	9,713	0.16
USD	2,850,000	Goldman Sachs Group Inc 3.500% 16/11/2026	2,817	0.05
USD	2,070,000	Goldman Sachs Group Inc 3.615% 15/03/2028	2,017	0.03
USD	5,214,000	Goldman Sachs Group Inc 3.625% 22/01/2023	5,260	0.08
USD	6,039,000	Goldman Sachs Group Inc 3.625% 20/02/2024	6,086	0.10
USD	6,899,000	Goldman Sachs Group Inc 3.750% 22/05/2025	6,957	0.11
USD	4,985,000	Goldman Sachs Group Inc 3.750% 25/02/2026	5,002	0.08
USD	5,308,000	Goldman Sachs Group Inc 3.850% 08/07/2024	5,392	0.09
USD	5,785,000	Goldman Sachs Group Inc 3.850% 26/01/2027	5,752	0.09
USD	6,414,000	Goldman Sachs Group Inc 4.000% 03/03/2024	6,518	0.10
USD	5,557,000	Goldman Sachs Group Inc 4.250% 21/10/2025	5,634	0.09
USD	50,000	Goldman Sachs Group Inc 5.950% 15/01/2027	54	0.00
USD	905,000	Golub Capital BDC Inc 2.500% 24/08/2026	802	0.01
USD	2,150,000	Golub Capital BDC Inc 3.375% 15/04/2024	2,107	0.03
USD	1,680,000	GSK Consumer Healthcare Capital US LLC 3.024% 24/03/2024	1,676	0.03
USD	7,485,000	GSK Consumer Healthcare Capital US LLC 3.375% 24/03/2027	7,322	0.12
USD	2,380,000	Halliburton Co 3.500% 01/08/2023	2,393	0.04
USD	1,100,000	Hasbro Inc 3.000% 19/11/2024	1,095	0.02
USD	2,730,000	Hasbro Inc 3.550% 19/11/2026	2,673	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	2,040,000	HCA Inc 3.125% 15/03/2027	1,946	0.03
USD	1,675,000	HCA Inc 4.500% 15/02/2027	1,692	0.03
USD	6,500,000	HCA Inc 5.000% 15/03/2024	6,672	0.11
USD	5,708,000	HCA Inc 5.250% 15/04/2025	5,920	0.10
USD	5,692,000	HCA Inc 5.250% 15/06/2026	5,896	0.09
USD	2,925,000	Healthcare Trust of America Holdings LP 3.500% 01/08/2026	2,872	0.05
USD	2,202,000	Healthpeak Properties Inc 3.250% 15/07/2026	2,155	0.03
USD	980,000	Hershey Co 2.300% 15/08/2026	943	0.02
USD	959,000	Hershey Co 3.375% 15/05/2023	965	0.02
USD	285,000	Hess Corp 4.300% 01/04/2027	285	0.00
USD	3,076,000	Hewlett Packard Enterprise Co 1.450% 01/04/2024	2,989	0.05
USD	1,620,000	Hewlett Packard Enterprise Co 1.750% 01/04/2026	1,498	0.02
USD	3,599,000	Hewlett Packard Enterprise Co 2.250% 01/04/2023	3,577	0.06
USD	5,792,000	Hewlett Packard Enterprise Co 4.400% 15/10/2022	5,807	0.09
USD	5,618,000	Hewlett Packard Enterprise Co 4.450% 02/10/2023	5,733	0.09
USD	7,205,000	Hewlett Packard Enterprise Co 4.900% 15/10/2025	7,467	0.12
USD	3,655,000	HF Sinclair Corp 5.875% 01/04/2026	3,748	0.06
USD	425,000	Home Depot Inc 2.125% 15/09/2026	406	0.01
USD	400,000	Home Depot Inc 2.500% 15/04/2027	385	0.01
USD	1,690,000	Home Depot Inc 2.700% 01/04/2023	1,697	0.03
USD	2,030,000	Home Depot Inc 2.700% 15/04/2025	2,022	0.03
USD	1,050,000	Home Depot Inc 2.875% 15/04/2027	1,032	0.02
USD	7,545,000	Home Depot Inc 3.000% 01/04/2026	7,468	0.12
USD	3,505,000	Home Depot Inc 3.350% 15/09/2025	3,544	0.06
USD	1,691,000	Home Depot Inc 3.750% 15/02/2024	1,720	0.03
USD	1,016,000	Honeywell International Inc 0.483% 19/08/2022	1,014	0.02
USD	2,700,000	Honeywell International Inc 1.100% 01/03/2027	2,445	0.04
USD	6,485,000	Honeywell International Inc 1.350% 01/06/2025	6,187	0.10
USD	895,000	Honeywell International Inc 2.150% 08/08/2022	896	0.01
USD	2,426,000	Honeywell International Inc 2.300% 15/08/2024	2,405	0.04
USD	1,200,000	Honeywell International Inc 2.500% 01/11/2026	1,165	0.02
USD	610,000	Hormel Foods Corp 0.650% 03/06/2024	583	0.01
USD	540,000	Host Hotels & Resorts LP 4.000% 15/06/2025	536	0.01
USD	3,752,000	HP Inc 1.450% 17/06/2026	3,388	0.05
USD	5,487,000	HP Inc 2.200% 17/06/2025	5,241	0.08
USD	865,000	HP Inc 4.050% 15/09/2022	867	0.01
USD	1,811,000	HSBC USA Inc 3.500% 23/06/2024	1,823	0.03
USD	2,000,000	HSBC USA Inc 3.750% 24/05/2024	2,011	0.03
USD	735,000	Humana Inc 0.650% 03/08/2023	716	0.01
USD	3,275,000	Humana Inc 1.350% 03/02/2027	2,919	0.05
USD	2,298,000	Humana Inc 3.150% 01/12/2022	2,308	0.04
USD	1,552,000	Humana Inc 3.850% 01/10/2024	1,561	0.03
USD	372,000	Humana Inc 3.950% 15/03/2027	369	0.01
USD	2,481,000	Humana Inc 4.500% 01/04/2025	2,543	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	4,100,000	Huntington Bancshares Inc 2.625% 06/08/2024	4,046	0.07
USD	1,184,000	Huntington Bancshares Inc 4.000% 15/05/2025	1,198	0.02
USD	980,000	Huntington Ingalls Industries Inc 3.844% 01/05/2025	978	0.02
USD	1,365,000	Huntington National Bank 2.500% 07/08/2022	1,366	0.02
USD	905,000	Huntington National Bank 3.550% 06/10/2023	912	0.01
USD	565,000	Huntington National Bank 4.008% 16/05/2025	569	0.01
USD	560,000	Huntington National Bank 4.552% 17/05/2028	570	0.01
USD	670,000	Hyatt Hotels Corp 1.300% 01/10/2023	654	0.01
USD	805,000	Hyatt Hotels Corp 1.800% 01/10/2024	771	0.01
USD	1,105,000	Illinois Tool Works Inc 2.650% 15/11/2026	1,075	0.02
USD	859,000	Illinois Tool Works Inc 3.500% 01/03/2024	867	0.01
USD	177,000	Illumina Inc 0.550% 23/03/2023	173	0.00
USD	230,000	Ingredion Inc 3.200% 01/10/2026	224	0.00
USD	700,000	Intel Corp 2.600% 19/05/2026	685	0.01
USD	7,150,000	Intel Corp 2.700% 15/12/2022	7,161	0.12
USD	150,000	Intel Corp 2.700% 17/06/2024^	150	0.00
USD	4,577,000	Intel Corp 2.875% 11/05/2024	4,588	0.07
USD	994,000	Intel Corp 3.100% 29/07/2022	996	0.02
USD	180,000	Intel Corp 3.150% 11/05/2027	179	0.00
USD	3,744,000	Intel Corp 3.400% 25/03/2025	3,788	0.06
USD	7,874,000	Intel Corp 3.700% 29/07/2025	8,014	0.13
USD	5,380,000	Intel Corp 3.750% 25/03/2027	5,483	0.09
USD	2,297,000	Intercontinental Exchange Inc 2.350% 15/09/2022	2,302	0.04
USD	3,500,000	Intercontinental Exchange Inc 3.650% 23/05/2025	3,544	0.06
USD	6,315,000	Intercontinental Exchange Inc 3.750% 01/12/2025	6,381	0.10
USD	2,030,000	Intercontinental Exchange Inc 4.000% 15/10/2023	2,056	0.03
USD	9,520,000	Intercontinental Exchange Inc 4.000% 15/09/2027	9,579	0.15
USD	2,250,000	International Business Machines Corp 1.700% 15/05/2027	2,062	0.03
USD	4,245,000	International Business Machines Corp 1.875% 01/08/2022	4,241	0.07
USD	1,230,000	International Business Machines Corp 2.200% 09/02/2027	1,164	0.02
USD	3,002,000	International Business Machines Corp 2.875% 09/11/2022	3,002	0.05
USD	8,133,000	International Business Machines Corp 3.000% 15/05/2024	8,149	0.13
USD	9,060,000	International Business Machines Corp 3.300% 15/05/2026	9,011	0.14
USD	4,265,000	International Business Machines Corp 3.300% 27/01/2027	4,231	0.07
USD	2,898,000	International Business Machines Corp 3.375% 01/08/2023	2,929	0.05
USD	2,265,000	International Business Machines Corp 3.450% 19/02/2026	2,265	0.04
USD	3,933,000	International Business Machines Corp 3.625% 12/02/2024	3,986	0.06
USD	2,789,000	International Business Machines Corp 7.000% 30/10/2025	3,122	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	1,635,000	International Lease Finance Corp 5.875% 15/08/2022	1,642	0.03
USD	932,000	Interstate Power and Light Co 3.250% 01/12/2024	934	0.02
USD	2,298,000	Intuit Inc 0.650% 15/07/2023	2,257	0.04
USD	844,000	Intuit Inc 0.950% 15/07/2025	788	0.01
USD	1,692,000	ITC Holdings Corp 2.700% 15/11/2022	1,689	0.03
USD	2,130,000	Jabil Inc 1.700% 15/04/2026	1,938	0.03
USD	855,000	Jabil Inc 4.250% 15/05/2027	849	0.01
USD	480,000	Jackson Financial Inc 1.125% 22/11/2023	463	0.01
USD	1,017,000	Jefferies Group LLC / Jefferies Group Capital Finance Inc 4.850% 15/01/2027	1,033	0.02
USD	2,734,000	JM Smucker Co 3.500% 15/03/2025	2,726	0.04
USD	2,855,000	John Deere Capital Corp 0.250% 17/01/2023	2,823	0.05
USD	954,000	John Deere Capital Corp 0.400% 10/10/2023	927	0.01
USD	2,915,000	John Deere Capital Corp 0.450% 17/01/2024^	2,802	0.05
USD	1,770,000	John Deere Capital Corp 0.450% 07/06/2024	1,691	0.03
USD	630,000	John Deere Capital Corp 0.625% 10/09/2024	600	0.01
USD	735,000	John Deere Capital Corp 0.700% 15/01/2026	672	0.01
USD	1,275,000	John Deere Capital Corp 0.900% 10/01/2024	1,236	0.02
USD	3,375,000	John Deere Capital Corp 1.050% 17/06/2026	3,089	0.05
USD	690,000	John Deere Capital Corp 1.200% 06/04/2023	682	0.01
USD	5,000,000	John Deere Capital Corp 1.250% 10/01/2025	4,793	0.08
USD	4,705,000	John Deere Capital Corp 1.700% 11/01/2027	4,381	0.07
USD	405,000	John Deere Capital Corp 1.750% 09/03/2027	375	0.01
USD	940,000	John Deere Capital Corp 2.050% 09/01/2025	917	0.01
USD	305,000	John Deere Capital Corp 2.125% 07/03/2025	297	0.00
USD	3,015,000	John Deere Capital Corp 2.150% 08/09/2022	3,020	0.05
USD	1,820,000	John Deere Capital Corp 2.350% 08/03/2027	1,727	0.03
USD	3,455,000	John Deere Capital Corp 2.600% 07/03/2024	3,447	0.06
USD	1,300,000	John Deere Capital Corp 2.650% 24/06/2024	1,297	0.02
USD	890,000	John Deere Capital Corp 2.650% 10/06/2026	867	0.01
USD	2,419,000	John Deere Capital Corp 2.700% 06/01/2023	2,433	0.04
USD	1,236,000	John Deere Capital Corp 2.800% 27/01/2023	1,244	0.02
USD	1,557,000	John Deere Capital Corp 2.800% 06/03/2023	1,567	0.03
USD	1,425,000	John Deere Capital Corp 3.350% 12/06/2024	1,442	0.02
USD	1,994,000	John Deere Capital Corp 3.450% 13/03/2025	2,019	0.03
USD	635,000	John Deere Capital Corp 3.650% 12/10/2023	644	0.01
USD	1,205,000	Johnson & Johnson 0.550% 01/09/2025	1,120	0.02
USD	810,000	Johnson & Johnson 2.050% 01/03/2023	811	0.01
USD	6,820,000	Johnson & Johnson 2.450% 01/03/2026	6,720	0.11
USD	4,152,000	Johnson & Johnson 2.625% 15/01/2025	4,134	0.07
USD	2,825,000	Johnson & Johnson 2.950% 03/03/2027	2,811	0.05
USD	925,000	Johnson & Johnson 3.375% 05/12/2023	936	0.02
USD	2,935,000	JPMorgan Chase & Co 0.563% 16/02/2025	2,798	0.05
USD	3,205,000	JPMorgan Chase & Co 0.653% 16/09/2024	3,103	0.05
USD	6,150,000	JPMorgan Chase & Co 0.697% 16/03/2024	6,040	0.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	7,000,000	JPMorgan Chase & Co 0.768% 09/08/2025	6,588	0.11
USD	5,349,000	JPMorgan Chase & Co 0.824% 01/06/2025	5,073	0.08
USD	7,385,000	JPMorgan Chase & Co 0.969% 23/06/2025	6,993	0.11
USD	105,000	JPMorgan Chase & Co 1.040% 04/02/2027	95	0.00
USD	4,710,000	JPMorgan Chase & Co 1.045% 19/11/2026	4,278	0.07
USD	8,800,000	JPMorgan Chase & Co 1.470% 22/09/2027	7,937	0.13
USD	6,810,000	JPMorgan Chase & Co 1.514% 01/06/2024	6,716	0.11
USD	8,600,000	JPMorgan Chase & Co 1.561% 10/12/2025	8,156	0.13
USD	2,500,000	JPMorgan Chase & Co 1.578% 22/04/2027	2,287	0.04
USD	5,417,000	JPMorgan Chase & Co 2.005% 13/03/2026	5,161	0.08
USD	9,140,000	JPMorgan Chase & Co 2.083% 22/04/2026	8,698	0.14
USD	5,734,000	JPMorgan Chase & Co 2.301% 15/10/2025	5,553	0.09
USD	1,200,000	JPMorgan Chase & Co 2.595% 24/02/2026	1,162	0.02
USD	6,595,000	JPMorgan Chase & Co 2.700% 18/05/2023	6,610	0.11
USD	1,870,000	JPMorgan Chase & Co 2.947% 24/02/2028	1,779	0.03
USD	1,965,000	JPMorgan Chase & Co 2.950% 01/10/2026^	1,906	0.03
USD	4,794,000	JPMorgan Chase & Co 3.125% 23/01/2025	4,787	0.08
USD	5,932,000	JPMorgan Chase & Co 3.200% 25/01/2023	5,980	0.10
USD	5,050,000	JPMorgan Chase & Co 3.200% 15/06/2026	4,986	0.08
USD	6,965,000	JPMorgan Chase & Co 3.220% 01/03/2025	6,930	0.11
USD	7,872,000	JPMorgan Chase & Co 3.250% 23/09/2022	7,908	0.13
USD	6,650,000	JPMorgan Chase & Co 3.300% 01/04/2026	6,579	0.11
USD	5,271,000	JPMorgan Chase & Co 3.375% 01/05/2023	5,318	0.09
USD	6,286,000	JPMorgan Chase & Co 3.559% 23/04/2024	6,316	0.10
USD	4,575,000	JPMorgan Chase & Co 3.625% 13/05/2024	4,634	0.07
USD	6,873,000	JPMorgan Chase & Co 3.797% 23/07/2024	6,919	0.11
USD	3,720,000	JPMorgan Chase & Co 3.875% 01/02/2024	3,776	0.06
USD	8,809,000	JPMorgan Chase & Co 3.875% 10/09/2024	8,931	0.14
USD	7,190,000	JPMorgan Chase & Co 3.900% 15/07/2025	7,313	0.12
USD	1,100,000	JPMorgan Chase & Co 3.960% 29/01/2027	1,100	0.02
USD	7,897,000	JPMorgan Chase & Co 4.023% 05/12/2024	7,975	0.13
USD	5,005,000	JPMorgan Chase & Co 4.080% 26/04/2026^	5,039	0.08
USD	655,000	JPMorgan Chase & Co 4.125% 15/12/2026	661	0.01
USD	7,040,000	JPMorgan Chase & Co 4.323% 26/04/2028^	7,091	0.11
USD	830,000	JPMorgan Chase & Co 7.625% 15/10/2026	950	0.02
USD	50,000	JPMorgan Chase & Co 8.000% 29/04/2027	58	0.00
USD	828,000	Kellogg Co 2.650% 01/12/2023	825	0.01
USD	6,455,000	Kellogg Co 3.250% 01/04/2026	6,376	0.10
USD	4,525,000	Keurig Dr Pepper Inc 0.750% 15/03/2024	4,341	0.07
USD	2,070,000	Keurig Dr Pepper Inc 3.130% 15/12/2023	2,079	0.03
USD	2,200,000	Keurig Dr Pepper Inc 3.400% 15/11/2025	2,184	0.04
USD	893,000	Keurig Dr Pepper Inc 4.417% 25/05/2025	914	0.01
USD	1,080,000	KeyBank NA 0.423% 03/01/2024	1,064	0.02
USD	755,000	KeyBank NA 0.433% 14/06/2024	736	0.01
USD	1,015,000	KeyBank NA 1.250% 10/03/2023	1,002	0.02
USD	6,099,000	KeyBank NA 2.300% 14/09/2022	6,111	0.10

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	891,000	KeyBank NA 2.400% 09/06/2022	891	0.01
USD	1,569,000	KeyBank NA 3.300% 01/06/2025	1,565	0.03
USD	1,485,000	KeyBank NA 3.375% 07/03/2023	1,495	0.02
USD	3,530,000	KeyBank NA 3.400% 20/05/2026	3,433	0.06
USD	75,000	KeyCorp 2.250% 06/04/2027	69	0.00
USD	425,000	KeyCorp 3.878% 23/05/2025	429	0.01
USD	1,175,000	KeyCorp 4.150% 29/10/2025	1,193	0.02
USD	163,000	Keysight Technologies Inc 4.550% 30/10/2024	166	0.00
USD	985,000	Keysight Technologies Inc 4.600% 06/04/2027	1,005	0.02
USD	965,000	Kimco Realty Corp 2.800% 01/10/2026	920	0.01
USD	1,177,000	Kimco Realty Corp 3.300% 01/02/2025	1,165	0.02
USD	946,000	Kinder Morgan Energy Partners LP 3.450% 15/02/2023	950	0.02
USD	975,000	Kinder Morgan Energy Partners LP 3.500% 01/09/2023	979	0.02
USD	2,655,000	Kinder Morgan Energy Partners LP 3.950% 01/09/2022	2,655	0.04
USD	3,602,000	Kinder Morgan Energy Partners LP 4.150% 01/02/2024	3,646	0.06
USD	3,480,000	Kinder Morgan Energy Partners LP 4.250% 01/09/2024	3,524	0.06
USD	2,865,000	Kinder Morgan Energy Partners LP 4.300% 01/05/2024	2,908	0.05
USD	1,300,000	Kinder Morgan Inc 1.750% 15/11/2026	1,182	0.02
USD	2,515,000	Kinder Morgan Inc 3.150% 15/01/2023	2,525	0.04
USD	5,512,000	Kinder Morgan Inc 4.300% 01/06/2025	5,586	0.09
USD	4,610,000	KLA Corp 4.650% 01/11/2024	4,762	0.08
USD	5,102,000	Kraft Heinz Foods Co 3.000% 01/06/2026	4,908	0.08
USD	1,000,000	Kraft Heinz Foods Co 3.875% 15/05/2027	991	0.02
USD	765,000	Kroger Co 2.650% 15/10/2026	729	0.01
USD	2,210,000	Kroger Co 3.500% 01/02/2026	2,203	0.04
USD	2,236,000	Kroger Co 3.850% 01/08/2023	2,257	0.04
USD	955,000	Kroger Co 4.000% 01/02/2024	969	0.02
USD	1,825,000	Kyndryl Holdings Inc 2.050% 15/10/2026	1,598	0.03
USD	1,677,000	L3Harris Technologies Inc 3.832% 27/04/2025	1,679	0.03
USD	3,810,000	L3Harris Technologies Inc 3.850% 15/06/2023	3,834	0.06
USD	2,145,000	L3Harris Technologies Inc 3.850% 15/12/2026	2,147	0.03
USD	3,556,000	Laboratory Corp of America Holdings 1.550% 01/06/2026	3,255	0.05
USD	3,587,000	Laboratory Corp of America Holdings 3.250% 01/09/2024	3,588	0.06
USD	3,726,000	Laboratory Corp of America Holdings 3.600% 01/02/2025	3,735	0.06
USD	1,917,000	Lam Research Corp 3.750% 15/03/2026	1,938	0.03
USD	221,000	Lam Research Corp 3.800% 15/03/2025	224	0.00
USD	911,000	Las Vegas Sands Corp 2.900% 25/06/2025	840	0.01
USD	5,133,000	Las Vegas Sands Corp 3.200% 08/08/2024	4,935	0.08
USD	400,000	Las Vegas Sands Corp 3.500% 18/08/2026	361	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	1,728,000	Leidos Inc 2.950% 15/05/2023	1,723	0.03
USD	1,640,000	Leidos Inc 3.625% 15/05/2025	1,633	0.03
USD	1,415,000	Lennar Corp 4.500% 30/04/2024	1,436	0.02
USD	1,503,000	Lennar Corp 4.750% 30/05/2025	1,533	0.02
USD	2,324,000	LifeStorage LP 3.500% 01/07/2026	2,273	0.04
USD	670,000	Lincoln National Corp 4.000% 01/09/2023	678	0.01
USD	800,000	Linde Inc 2.700% 21/02/2023	803	0.01
USD	980,000	Linde Inc 3.200% 30/01/2026	981	0.02
USD	2,470,000	Lockheed Martin Corp 3.550% 15/01/2026	2,514	0.04
USD	562,000	Loews Corp 2.625% 15/05/2023	562	0.01
USD	175,000	Loews Corp 3.750% 01/04/2026	176	0.00
USD	4,435,000	Lowe's Cos Inc 2.500% 15/04/2026	4,275	0.07
USD	5,000	Lowe's Cos Inc 3.100% 03/05/2027	5	0.00
USD	1,180,000	Lowe's Cos Inc 3.350% 01/04/2027	1,162	0.02
USD	2,683,000	Lowe's Cos Inc 3.375% 15/09/2025	2,680	0.04
USD	935,000	Lowe's Cos Inc 3.875% 15/09/2023	947	0.02
USD	3,772,000	Lowe's Cos Inc 4.000% 15/04/2025	3,837	0.06
USD	1,119,000	LYB International Finance III LLC 1.250% 01/10/2025	1,031	0.02
USD	1,497,000	M&T Bank Corp 3.550% 26/07/2023	1,503	0.02
USD	610,000	Magallanes Inc 3.428% 15/03/2024	608	0.01
USD	250,000	Magallanes Inc 3.528% 15/03/2024	249	0.00
USD	1,527,000	Magallanes Inc 3.638% 15/03/2025	1,509	0.02
USD	12,905,000	Magallanes Inc 3.755% 15/03/2027	12,525	0.20
USD	335,000	Magallanes Inc 3.788% 15/03/2025	331	0.01
USD	2,525,000	Magellan Midstream Partners LP 5.000% 01/03/2026	2,623	0.04
USD	612,000	Manufacturers & Traders Trust Co 2.900% 06/02/2025	602	0.01
USD	2,999,000	Marathon Petroleum Corp 3.625% 15/09/2024	3,007	0.05
USD	3,640,000	Marathon Petroleum Corp 4.700% 01/05/2025	3,748	0.06
USD	1,280,000	Marathon Petroleum Corp 5.125% 15/12/2026	1,334	0.02
USD	2,595,000	Marriott International Inc 3.125% 15/06/2026	2,520	0.04
USD	1,010,000	Marriott International Inc 3.600% 15/04/2024	1,015	0.02
USD	2,482,000	Marriott International Inc 5.750% 01/05/2025	2,616	0.04
USD	1,715,000	Marsh & McLennan Cos Inc 3.500% 03/06/2024	1,724	0.03
USD	1,286,000	Marsh & McLennan Cos Inc 3.500% 10/03/2025	1,289	0.02
USD	1,880,000	Marsh & McLennan Cos Inc 3.750% 14/03/2026	1,890	0.03
USD	3,295,000	Marsh & McLennan Cos Inc 3.875% 15/03/2024	3,335	0.05
USD	1,185,000	Martin Marietta Materials Inc 0.650% 15/07/2023	1,156	0.02
USD	2,910,000	Marvell Technology Inc 1.650% 15/04/2026	2,651	0.04
USD	3,300,000	Mastercard Inc 2.000% 03/03/2025	3,221	0.05
USD	3,880,000	Mastercard Inc 2.950% 21/11/2026	3,819	0.06
USD	165,000	Mastercard Inc 3.300% 26/03/2027	165	0.00
USD	2,039,000	Mastercard Inc 3.375% 01/04/2024	2,066	0.03
USD	957,000	McCormick & Co Inc 0.900% 15/02/2026	862	0.01
USD	2,461,000	McCormick & Co Inc 2.700% 15/08/2022	2,464	0.04
USD	2,692,000	McCormick & Co Inc 3.150% 15/08/2024	2,681	0.04
USD	2,067,000	McDonald's Corp 1.450% 01/09/2025	1,951	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	840,000	McDonald's Corp 3.250% 10/06/2024	844	0.01
USD	3,900,000	McDonald's Corp 3.300% 01/07/2025	3,913	0.06
USD	2,950,000	McDonald's Corp 3.350% 01/04/2023	2,970	0.05
USD	1,551,000	McDonald's Corp 3.375% 26/05/2025	1,558	0.03
USD	860,000	McDonald's Corp 3.500% 01/03/2027	852	0.01
USD	3,636,000	McDonald's Corp 3.700% 30/01/2026	3,677	0.06
USD	775,000	McKesson Corp 0.900% 03/12/2025	709	0.01
USD	4,745,000	McKesson Corp 1.300% 15/08/2026	4,277	0.07
USD	3,481,000	McKesson Corp 3.796% 15/03/2024	3,515	0.06
USD	1,614,000	Mead Johnson Nutrition Co 4.125% 15/11/2025	1,648	0.03
USD	3,499,000	Medtronic Inc 3.500% 15/03/2025	3,474	0.06
USD	1,495,000	Merck & Co Inc 0.750% 24/02/2026	1,374	0.02
USD	4,885,000	Merck & Co Inc 1.700% 10/06/2027	4,525	0.07
USD	3,707,000	Merck & Co Inc 2.400% 15/09/2022	3,702	0.06
USD	6,200,000	Merck & Co Inc 2.750% 10/02/2025	6,208	0.10
USD	2,968,000	Merck & Co Inc 2.800% 18/05/2023	2,985	0.05
USD	2,612,000	Merck & Co Inc 2.900% 07/03/2024	2,621	0.04
USD	1,426,000	MetLife Inc 3.000% 01/03/2025	1,417	0.02
USD	1,050,000	MetLife Inc 3.600% 10/04/2024	1,061	0.02
USD	850,000	MetLife Inc 3.600% 13/11/2025	857	0.01
USD	5,495,000	MetLife Inc 4.368% 15/09/2023	5,605	0.09
USD	633,000	Microchip Technology Inc 2.670% 01/09/2023	628	0.01
USD	5,035,000	Microchip Technology Inc 4.250% 01/09/2025	5,023	0.08
USD	1,504,000	Microchip Technology Inc 4.333% 01/06/2023	1,521	0.02
USD	2,960,000	Micron Technology Inc 4.185% 15/02/2027	2,963	0.05
USD	1,390,000	Micron Technology Inc 4.975% 06/02/2026	1,437	0.02
USD	3,882,000	Microsoft Corp 2.000% 08/08/2023	3,886	0.06
USD	1,843,000	Microsoft Corp 2.375% 01/05/2023	1,848	0.03
USD	13,735,000	Microsoft Corp 2.400% 08/08/2026	13,462	0.22
USD	5,684,000	Microsoft Corp 2.650% 03/11/2022^	5,698	0.09
USD	5,505,000	Microsoft Corp 2.700% 12/02/2025	5,497	0.09
USD	7,995,000	Microsoft Corp 2.875% 06/02/2024	8,034	0.13
USD	9,787,000	Microsoft Corp 3.125% 03/11/2025	9,863	0.16
USD	7,420,000	Microsoft Corp 3.300% 06/02/2027	7,506	0.12
USD	2,440,000	Microsoft Corp 3.625% 15/12/2023	2,478	0.04
USD	1,412,000	MidAmerican Energy Co 3.500% 15/10/2024	1,427	0.02
USD	6,370,000	Molson Coors Beverage Co 3.000% 15/07/2026	6,137	0.10
USD	2,129,000	Mondelez International Inc 1.500% 04/05/2025	2,024	0.03
USD	595,000	Mondelez International Inc 2.125% 17/03/2024	586	0.01
USD	5,150,000	Mondelez International Inc 2.625% 17/03/2027	4,910	0.08
USD	2,465,000	Moody's Corp 2.625% 15/01/2023	2,469	0.04
USD	1,988,000	Moody's Corp 3.750% 24/03/2025	2,007	0.03
USD	983,000	Moody's Corp 4.875% 15/02/2024	1,009	0.02
USD	10,175,000	Morgan Stanley 0.529% 25/01/2024	10,009	0.16
USD	7,165,000	Morgan Stanley 0.560% 10/11/2023	7,095	0.11
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	7,810,000	Morgan Stanley 0.731% 05/04/2024	7,647	0.12
USD	9,965,000	Morgan Stanley 0.790% 30/05/2025	9,424	0.15
USD	1,515,000	Morgan Stanley 0.791% 22/01/2025	1,450	0.02
USD	8,179,000	Morgan Stanley 0.864% 21/10/2025	7,676	0.12
USD	9,775,000	Morgan Stanley 0.985% 10/12/2026	8,816	0.14
USD	8,295,000	Morgan Stanley 1.164% 21/10/2025	7,824	0.13
USD	2,815,000	Morgan Stanley 1.512% 20/07/2027	2,546	0.04
USD	3,090,000	Morgan Stanley 1.593% 04/05/2027	2,817	0.05
USD	7,085,000	Morgan Stanley 2.188% 28/04/2026	6,771	0.11
USD	4,175,000	Morgan Stanley 2.475% 21/01/2028	3,895	0.06
USD	3,200,000	Morgan Stanley 2.630% 18/02/2026	3,108	0.05
USD	7,310,000	Morgan Stanley 2.720% 22/07/2025	7,168	0.12
USD	6,070,000	Morgan Stanley 3.125% 23/01/2023	6,111	0.10
USD	10,670,000	Morgan Stanley 3.125% 27/07/2026	10,383	0.17
USD	4,320,000	Morgan Stanley 3.620% 17/04/2025^	4,328	0.07
USD	1,765,000	Morgan Stanley 3.625% 20/01/2027	1,749	0.03
USD	6,263,000	Morgan Stanley 3.700% 23/10/2024	6,357	0.10
USD	9,250,000	Morgan Stanley 3.737% 24/04/2024	9,292	0.15
USD	5,722,000	Morgan Stanley 3.750% 25/02/2023	5,794	0.09
USD	6,220,000	Morgan Stanley 3.875% 29/04/2024	6,343	0.10
USD	2,834,000	Morgan Stanley 3.875% 27/01/2026	2,846	0.05
USD	3,005,000	Morgan Stanley 3.950% 23/04/2027	2,975	0.05
USD	7,520,000	Morgan Stanley 4.000% 23/07/2025	7,606	0.12
USD	4,453,000	Morgan Stanley 4.100% 22/05/2023	4,509	0.07
USD	2,360,000	Morgan Stanley 4.210% 20/04/2028	2,364	0.04
USD	1,625,000	Morgan Stanley 4.350% 08/09/2026	1,645	0.03
USD	6,385,000	Morgan Stanley 4.875% 01/11/2022	6,464	0.10
USD	6,935,000	Morgan Stanley 5.000% 24/11/2025	7,179	0.12
USD	175,000	Morgan Stanley 6.250% 09/08/2026	190	0.00
USD	1,315,000	Mosaic Co 3.250% 15/11/2022	1,322	0.02
USD	805,000	Mosaic Co 4.250% 15/11/2023	817	0.01
USD	3,190,000	Motorola Solutions Inc 4.000% 01/09/2024	3,213	0.05
USD	2,860,000	MPLX LP 1.750% 01/03/2026	2,627	0.04
USD	943,000	MPLX LP 3.375% 15/03/2023	946	0.02
USD	935,000	MPLX LP 4.000% 15/02/2025	938	0.02
USD	1,570,000	MPLX LP 4.125% 01/03/2027	1,552	0.02
USD	4,575,000	MPLX LP 4.500% 15/07/2023	4,637	0.07
USD	3,770,000	MPLX LP 4.875% 01/12/2024	3,855	0.06
USD	5,125,000	MPLX LP 4.875% 01/06/2025	5,248	0.08
USD	1,985,000	MUFG Union Bank NA 2.100% 09/12/2022	1,982	0.03
USD	2,582,000	Mylan Inc 4.200% 29/11/2023	2,602	0.04
USD	2,327,000	Nasdaq Inc 0.445% 21/12/2022	2,306	0.04
USD	3,650,000	Nasdaq Inc 3.850% 30/06/2026^	3,656	0.06
USD	586,000	National Fuel Gas Co 3.750% 01/03/2023	587	0.01
USD	1,355,000	National Fuel Gas Co 5.500% 15/01/2026	1,401	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	961,000	National Rural Utilities Cooperative Finance Corp 0.350% 08/02/2024	919	0.01
USD	2,650,000	National Rural Utilities Cooperative Finance Corp 1.000% 15/06/2026	2,399	0.04
USD	440,000	National Rural Utilities Cooperative Finance Corp 1.875% 07/02/2025	424	0.01
USD	4,115,000	NetApp Inc 1.875% 22/06/2025	3,898	0.06
USD	3,925,000	Netflix Inc 4.375% 15/11/2026	3,942	0.06
USD	1,390,000	Netflix Inc 5.875% 15/02/2025	1,454	0.02
USD	3,720,000	NextEra Energy Capital Holdings Inc 0.650% 01/03/2023	3,676	0.06
USD	3,725,000	NextEra Energy Capital Holdings Inc 1.875% 15/01/2027	3,429	0.06
USD	5,000,000	NextEra Energy Capital Holdings Inc 2.940% 21/03/2024	4,978	0.08
USD	5,000	NextEra Energy Capital Holdings Inc 3.550% 01/05/2027	5	0.00
USD	4,600,000	NextEra Energy Capital Holdings Inc FRN 03/11/2023	4,566	0.07
USD	25,000	NIKE Inc 2.250% 01/05/2023	25	0.00
USD	1,945,000	NIKE Inc 2.375% 01/11/2026	1,891	0.03
USD	1,635,000	NIKE Inc 2.400% 27/03/2025	1,618	0.03
USD	9,635,000	NIKE Inc 2.750% 27/03/2027	9,437	0.15
USD	3,003,000	NiSource Inc 0.950% 15/08/2025	2,748	0.04
USD	1,540,000	Norfolk Southern Corp 2.900% 15/06/2026	1,491	0.02
USD	730,000	Norfolk Southern Corp 2.903% 15/02/2023	732	0.01
USD	1,685,000	Northern Trust Corp 3.950% 30/10/2025	1,720	0.03
USD	975,000	Northern Trust Corp 4.000% 10/05/2027	1,001	0.02
USD	4,989,000	Northrop Grumman Corp 2.930% 15/01/2025	4,953	0.08
USD	550,000	Northrop Grumman Corp 3.200% 01/02/2027	541	0.01
USD	4,612,000	Northrop Grumman Corp 3.250% 01/08/2023	4,641	0.07
USD	1,805,000	Novartis Capital Corp 1.750% 14/02/2025	1,759	0.03
USD	5,325,000	Novartis Capital Corp 2.000% 14/02/2027^	5,051	0.08
USD	2,644,000	Novartis Capital Corp 2.400% 21/09/2022	2,641	0.04
USD	3,940,000	Novartis Capital Corp 3.000% 20/11/2025^	3,953	0.06
USD	200,000	Novartis Capital Corp 3.100% 17/05/2027	199	0.00
USD	3,922,000	Novartis Capital Corp 3.400% 06/05/2024	3,974	0.06
USD	200,000	NSTAR Electric Co 3.200% 15/05/2027	196	0.00
USD	805,000	Nucor Corp 2.000% 01/06/2025	769	0.01
USD	555,000	Nucor Corp 3.950% 23/05/2025	561	0.01
USD	2,144,000	Nucor Corp 4.125% 15/09/2022	2,138	0.03
USD	1,610,000	Nucor Corp 4.300% 23/05/2027	1,636	0.03
USD	100,000	NVIDIA Corp 0.309% 15/06/2023	98	0.00
USD	2,765,000	NVIDIA Corp 0.584% 14/06/2024	2,650	0.04
USD	945,000	NVIDIA Corp 3.200% 16/09/2026	950	0.02
USD	2,603,000	NVR Inc 3.950% 15/09/2022	2,604	0.04
USD	235,000	OGE Energy Corp 0.703% 26/05/2023	230	0.00
USD	180,000	Oklahoma Gas and Electric Co 0.553% 26/05/2023	176	0.00

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	395,000	Old Republic International Corp 3.875% 26/08/2026	393	0.01
USD	120,000	Omega Healthcare Investors Inc 4.500% 01/04/2027	117	0.00
USD	2,055,000	Omega Healthcare Investors Inc 5.250% 15/01/2026	2,081	0.03
USD	3,330,000	Omnicom Group Inc / Omnicom Capital Inc 3.600% 15/04/2026	3,316	0.05
USD	3,089,000	Omnicom Group Inc / Omnicom Capital Inc 3.650% 01/11/2024	3,102	0.05
USD	3,127,000	Oncor Electric Delivery Co LLC 2.750% 01/06/2024	3,111	0.05
USD	345,000	ONE Gas Inc 0.850% 11/03/2023	340	0.01
USD	1,390,000	ONE Gas Inc 1.100% 11/03/2024	1,338	0.02
USD	2,248,000	ONEOK Inc 2.750% 01/09/2024	2,202	0.04
USD	975,000	ONEOK Inc 5.850% 15/01/2026	1,027	0.02
USD	1,085,000	ONEOK Inc 7.500% 01/09/2023	1,131	0.02
USD	3,505,000	ONEOK Partners LP 3.375% 01/10/2022	3,507	0.06
USD	555,000	ONEOK Partners LP 4.900% 15/03/2025	568	0.01
USD	7,115,000	Oracle Corp 1.650% 25/03/2026	6,487	0.10
USD	6,636,000	Oracle Corp 2.400% 15/09/2023	6,589	0.11
USD	2,144,000	Oracle Corp 2.500% 15/10/2022	2,139	0.03
USD	10,821,000	Oracle Corp 2.500% 01/04/2025	10,433	0.17
USD	5,195,000	Oracle Corp 2.625% 15/02/2023	5,181	0.08
USD	7,875,000	Oracle Corp 2.650% 15/07/2026	7,422	0.12
USD	4,830,000	Oracle Corp 2.800% 01/04/2027	4,495	0.07
USD	5,205,000	Oracle Corp 2.950% 15/11/2024	5,115	0.08
USD	8,240,000	Oracle Corp 2.950% 15/05/2025^	8,036	0.13
USD	6,077,000	Oracle Corp 3.400% 08/07/2024^	6,071	0.10
USD	2,565,000	Oracle Corp 3.625% 15/07/2023	2,587	0.04
USD	973,000	O'Reilly Automotive Inc 3.550% 15/03/2026	967	0.02
USD	4,320,000	Otis Worldwide Corp 2.056% 05/04/2025	4,149	0.07
USD	500,000	Otis Worldwide Corp 2.293% 05/04/2027	464	0.01
USD	2,745,000	Ovintiv Exploration Inc 5.375% 01/01/2026	2,844	0.05
USD	3,740,000	Ovintiv Exploration Inc 5.625% 01/07/2024	3,919	0.06
USD	772,000	Owl Rock Capital Corp 2.625% 15/01/2027	679	0.01
USD	3,387,000	Owl Rock Capital Corp 3.400% 15/07/2026	3,122	0.05
USD	1,790,000	Owl Rock Capital Corp 3.750% 22/07/2025	1,724	0.03
USD	1,772,000	Owl Rock Capital Corp 4.250% 15/01/2026	1,712	0.03
USD	5,390,000	Pacific Gas and Electric Co 1.367% 10/03/2023	5,308	0.09
USD	4,180,000	Pacific Gas and Electric Co 1.700% 15/11/2023	4,064	0.07
USD	740,000	Pacific Gas and Electric Co 2.950% 01/03/2026	690	0.01
USD	5,290,000	Pacific Gas and Electric Co 3.150% 01/01/2026	4,987	0.08
USD	9,685,000	Pacific Gas and Electric Co 3.250% 16/02/2024	9,554	0.15
USD	1,990,000	Pacific Gas and Electric Co 3.450% 01/07/2025	1,922	0.03
USD	600,000	Pacific Gas and Electric Co 3.500% 15/06/2025	581	0.01
USD	880,000	Pacific Gas and Electric Co 4.250% 01/08/2023	885	0.01
USD	2,610,000	Paramount Global 2.900% 15/01/2027	2,473	0.04
USD	980,000	Paramount Global 4.000% 15/01/2026	983	0.02
USD	1,338,000	Paramount Global 4.750% 15/05/2025	1,375	0.02
USD	3,940,000	Parker-Hannifin Corp 2.700% 14/06/2024	3,894	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	785,000	Parker-Hannifin Corp 3.250% 01/03/2027	765	0.01
USD	1,007,000	Parker-Hannifin Corp 3.300% 21/11/2024	1,007	0.02
USD	2,036,000	PayPal Holdings Inc 1.650% 01/06/2025	1,946	0.03
USD	4,437,000	PayPal Holdings Inc 2.400% 01/10/2024	4,389	0.07
USD	1,050,000	PayPal Holdings Inc 2.650% 01/10/2026	1,011	0.02
USD	905,000	PayPal Holdings Inc 3.900% 01/06/2027	915	0.01
USD	2,330,000	PepsiCo Inc 0.400% 07/10/2023	2,275	0.04
USD	2,900,000	PepsiCo Inc 0.750% 01/05/2023	2,863	0.05
USD	3,946,000	PepsiCo Inc 2.250% 19/03/2025	3,891	0.06
USD	590,000	PepsiCo Inc 2.375% 06/10/2026	569	0.01
USD	150,000	PepsiCo Inc 2.625% 19/03/2027	146	0.00
USD	3,372,000	PepsiCo Inc 2.750% 01/03/2023	3,378	0.05
USD	3,633,000	PepsiCo Inc 2.750% 30/04/2025	3,628	0.06
USD	860,000	PepsiCo Inc 2.850% 24/02/2026	854	0.01
USD	1,334,000	PepsiCo Inc 3.500% 17/07/2025	1,353	0.02
USD	1,465,000	PepsiCo Inc 3.600% 01/03/2024	1,486	0.02
USD	910,000	PerkinElmer Inc 0.550% 15/09/2023	881	0.01
USD	920,000	PerkinElmer Inc 0.850% 15/09/2024	865	0.01
USD	1,714,000	Pfizer Inc 0.800% 28/05/2025	1,607	0.03
USD	5,050,000	Pfizer Inc 2.750% 03/06/2026	4,931	0.08
USD	2,243,000	Pfizer Inc 2.950% 15/03/2024	2,253	0.04
USD	2,755,000	Pfizer Inc 3.000% 15/06/2023	2,763	0.04
USD	950,000	Pfizer Inc 3.000% 15/12/2026	944	0.02
USD	1,088,000	Pfizer Inc 3.200% 15/09/2023	1,095	0.02
USD	4,013,000	Pfizer Inc 3.400% 15/05/2024	4,078	0.07
USD	720,000	Philip Morris International Inc 0.875% 01/05/2026	648	0.01
USD	2,900,000	Philip Morris International Inc 1.125% 01/05/2023	2,864	0.05
USD	3,890,000	Philip Morris International Inc 1.500% 01/05/2025	3,699	0.06
USD	1,915,000	Philip Morris International Inc 2.125% 10/05/2023	1,908	0.03
USD	2,509,000	Philip Morris International Inc 2.375% 17/08/2022	2,511	0.04
USD	3,255,000	Philip Morris International Inc 2.500% 22/08/2022	3,259	0.05
USD	2,227,000	Philip Morris International Inc 2.500% 02/11/2022	2,224	0.04
USD	1,538,000	Philip Morris International Inc 2.625% 06/03/2023	1,535	0.02
USD	1,165,000	Philip Morris International Inc 2.750% 25/02/2026	1,127	0.02
USD	3,977,000	Philip Morris International Inc 2.875% 01/05/2024^	3,981	0.06
USD	4,006,000	Philip Morris International Inc 3.250% 10/11/2024	4,026	0.06
USD	1,795,000	Philip Morris International Inc 3.375% 11/08/2025^	1,796	0.03
USD	730,000	Philip Morris International Inc 3.600% 15/11/2023	739	0.01
USD	3,035,000	Phillips 66 0.900% 15/02/2024	2,930	0.05
USD	920,000	Phillips 66 1.300% 15/02/2026	846	0.01
USD	702,000	Phillips 66 3.605% 15/02/2025	701	0.01
USD	2,050,000	Phillips 66 3.700% 06/04/2023	2,061	0.03
USD	2,900,000	Phillips 66 3.850% 09/04/2025	2,933	0.05
USD	2,297,000	Pinnacle West Capital Corp 1.300% 15/06/2025	2,125	0.03
USD	965,000	Pioneer Natural Resources Co 0.550% 15/05/2023	945	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	2,380,000	Pioneer Natural Resources Co 1.125% 15/01/2026	2,171	0.03
USD	1,562,000	Plains All American Pipeline LP / PAA Finance Corp 3.600% 01/11/2024	1,557	0.03
USD	1,316,000	Plains All American Pipeline LP / PAA Finance Corp 3.850% 15/10/2023	1,322	0.02
USD	65,000	Plains All American Pipeline LP / PAA Finance Corp 4.500% 15/12/2026	66	0.00
USD	4,420,000	Plains All American Pipeline LP / PAA Finance Corp 4.650% 15/10/2025	4,481	0.07
USD	292,000	PNC Bank NA 2.450% 28/07/2022	292	0.00
USD	1,839,000	PNC Bank NA 2.500% 27/08/2024	1,807	0.03
USD	5,273,000	PNC Bank NA 2.700% 01/11/2022	5,287	0.09
USD	1,990,000	PNC Bank NA 2.950% 30/01/2023	1,999	0.03
USD	1,340,000	PNC Bank NA 2.950% 23/02/2025	1,332	0.02
USD	2,834,000	PNC Bank NA 3.250% 01/06/2025	2,824	0.05
USD	907,000	PNC Bank NA 3.300% 30/10/2024	909	0.01
USD	1,045,000	PNC Bank NA 3.500% 08/06/2023	1,051	0.02
USD	1,529,000	PNC Bank NA 3.800% 25/07/2023	1,547	0.02
USD	1,242,000	PNC Bank NA 3.875% 10/04/2025	1,249	0.02
USD	2,110,000	PNC Bank NA 4.200% 01/11/2025	2,146	0.03
USD	3,770,000	PNC Financial Services Group Inc 1.150% 13/08/2026	3,437	0.06
USD	3,569,000	PNC Financial Services Group Inc 2.200% 01/11/2024	3,506	0.06
USD	2,555,000	PNC Financial Services Group Inc 2.600% 23/07/2026	2,464	0.04
USD	963,000	PNC Financial Services Group Inc 2.854% 09/11/2022	967	0.02
USD	300,000	PNC Financial Services Group Inc 3.150% 19/05/2027	293	0.00
USD	2,534,000	PNC Financial Services Group Inc 3.500% 23/01/2024	2,557	0.04
USD	2,330,000	PNC Financial Services Group Inc 3.900% 29/04/2024	2,363	0.04
USD	1,900,000	PPG Industries Inc 1.200% 15/03/2026	1,735	0.03
USD	2,080,000	PPL Capital Funding Inc 3.100% 15/05/2026	2,020	0.03
USD	3,278,000	Precision Castparts Corp 2.500% 15/01/2023	3,282	0.05
USD	4,570,000	Precision Castparts Corp 3.250% 15/06/2025	4,593	0.07
USD	1,418,000	Procter & Gamble Co 0.550% 29/10/2025	1,311	0.02
USD	1,985,000	Procter & Gamble Co 1.000% 23/04/2026	1,843	0.03
USD	2,950,000	Procter & Gamble Co 1.900% 01/02/2027	2,803	0.05
USD	7,165,000	Procter & Gamble Co 2.150% 11/08/2022	7,173	0.12
USD	1,680,000	Procter & Gamble Co 2.450% 03/11/2026	1,639	0.03
USD	1,653,000	Procter & Gamble Co 2.700% 02/02/2026	1,635	0.03
USD	1,560,000	Procter & Gamble Co 2.800% 25/03/2027	1,531	0.02
USD	838,000	Procter & Gamble Co 3.100% 15/08/2023	847	0.01
USD	920,000	Progressive Corp 2.450% 15/01/2027	882	0.01
USD	1,205,000	Progressive Corp 2.500% 15/03/2027	1,155	0.02
USD	3,390,000	Prudential Financial Inc 1.500% 10/03/2026	3,162	0.05
USD	970,000	Public Service Enterprise Group Inc 0.800% 15/08/2025	887	0.01
USD	740,000	Public Service Enterprise Group Inc 0.841% 08/11/2023	717	0.01
USD	1,759,000	Public Service Enterprise Group Inc 2.650% 15/11/2022	1,762	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	1,979,000	Public Service Enterprise Group Inc 2.875% 15/06/2024	1,957	0.03
USD	1,090,000	Public Storage 0.875% 15/02/2026	989	0.02
USD	2,130,000	Public Storage 1.500% 09/11/2026	1,956	0.03
USD	2,370,000	Public Storage 2.370% 15/09/2022	2,373	0.04
USD	1,045,000	PulteGroup Inc 5.000% 15/01/2027	1,079	0.02
USD	1,785,000	PulteGroup Inc 5.500% 01/03/2026	1,866	0.03
USD	563,000	Qorvo Inc 1.750% 15/12/2024	537	0.01
USD	3,775,000	QUALCOMM Inc 2.600% 30/01/2023	3,800	0.06
USD	1,185,000	QUALCOMM Inc 2.900% 20/05/2024	1,188	0.02
USD	4,270,000	QUALCOMM Inc 3.250% 20/05/2027	4,247	0.07
USD	6,835,000	QUALCOMM Inc 3.450% 20/05/2025	6,909	0.11
USD	6,625,000	Quanta Services Inc 0.950% 01/10/2024	6,241	0.10
USD	4,195,000	Quest Diagnostics Inc 3.450% 01/06/2026	4,171	0.07
USD	1,012,000	Quest Diagnostics Inc 3.500% 30/03/2025	1,012	0.02
USD	1,041,000	Ralph Lauren Corp 1.700% 15/06/2022	1,041	0.02
USD	980,000	Raytheon Technologies Corp 2.650% 01/11/2026	947	0.02
USD	250,000	Raytheon Technologies Corp 3.125% 04/05/2027	244	0.00
USD	6,789,000	Raytheon Technologies Corp 3.200% 15/03/2024	6,825	0.11
USD	1,210,000	Raytheon Technologies Corp 3.500% 15/03/2027	1,203	0.02
USD	4,975,000	Raytheon Technologies Corp 3.950% 16/08/2025	5,067	0.08
USD	4,455,000	Realty Income Corp 3.000% 15/01/2027	4,305	0.07
USD	1,753,000	Realty Income Corp 3.875% 15/04/2025	1,764	0.03
USD	1,795,000	Realty Income Corp 4.125% 15/10/2026	1,822	0.03
USD	1,426,000	Realty Income Corp 4.600% 06/02/2024	1,453	0.02
USD	905,000	Realty Income Corp 4.625% 01/11/2025	934	0.02
USD	1,270,000	Realty Income Corp 4.875% 01/06/2026	1,320	0.02
USD	455,000	Regency Centers LP 3.600% 01/02/2027	448	0.01
USD	2,420,000	Regions Financial Corp 2.250% 18/05/2025	2,343	0.04
USD	120,000	Reliance Steel & Aluminum Co 4.500% 15/04/2023	121	0.00
USD	3,048,000	RELX Capital Inc 3.500% 16/03/2023	3,059	0.05
USD	3,661,000	Republic Services Inc 2.500% 15/08/2024	3,602	0.06
USD	540,000	Republic Services Inc 2.900% 01/07/2026	523	0.01
USD	2,505,000	Republic Services Inc 3.200% 15/03/2025	2,485	0.04
USD	8,472,000	Reynolds American Inc 4.450% 12/06/2025	8,591	0.14
USD	1,862,000	Reynolds American Inc 4.850% 15/09/2023	1,901	0.03
USD	650,000	Rockwell Automation Inc 0.350% 15/08/2023	633	0.01
USD	1,756,000	Roper Technologies Inc 1.000% 15/09/2025[^]	1,614	0.03
USD	968,000	Roper Technologies Inc 2.350% 15/09/2024	948	0.02
USD	1,567,000	Roper Technologies Inc 3.125% 15/11/2022	1,566	0.03
USD	2,505,000	Roper Technologies Inc 3.650% 15/09/2023	2,521	0.04
USD	5,405,000	Roper Technologies Inc 3.800% 15/12/2026	5,395	0.09
USD	1,436,000	Ross Stores Inc 0.875% 15/04/2026	1,294	0.02
USD	3,033,000	Ross Stores Inc 4.600% 15/04/2025	3,105	0.05
USD	2,272,000	Ryder System Inc 2.500% 01/09/2024	2,208	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	525,000	Ryder System Inc 2.850% 01/03/2027	497	0.01
USD	1,462,000	Ryder System Inc 2.875% 01/06/2022	1,462	0.02
USD	1,385,000	Ryder System Inc 3.650% 18/03/2024	1,384	0.02
USD	1,210,000	S&P Global Inc 2.450% 01/03/2027	1,149	0.02
USD	500,000	S&P Global Inc 2.700% 01/03/2029	464	0.01
USD	3,235,000	S&P Global Inc 2.950% 22/01/2027	3,148	0.05
USD	2,220,000	Sabine Pass Liquefaction LLC 5.000% 15/03/2027	2,289	0.04
USD	2,995,000	Sabine Pass Liquefaction LLC 5.625% 15/04/2023	3,049	0.05
USD	6,760,000	Sabine Pass Liquefaction LLC 5.625% 01/03/2025	7,037	0.11
USD	4,313,000	Sabine Pass Liquefaction LLC 5.750% 15/05/2024	4,455	0.07
USD	4,370,000	Sabine Pass Liquefaction LLC 5.875% 30/06/2026	4,618	0.07
USD	1,030,000	Sabra Health Care LP 5.125% 15/08/2026	1,030	0.02
USD	690,000	Salesforce Inc 0.625% 15/07/2024	659	0.01
USD	2,093,000	Salesforce Inc 3.250% 11/04/2023	2,113	0.03
USD	1,035,000	San Diego Gas & Electric Co 2.500% 15/05/2026	994	0.02
USD	410,000	Santander Holdings USA Inc 2.490% 06/01/2028	373	0.01
USD	977,000	Santander Holdings USA Inc 3.244% 05/10/2026	937	0.02
USD	4,293,000	Santander Holdings USA Inc 3.400% 18/01/2023	4,304	0.07
USD	4,694,000	Santander Holdings USA Inc 3.450% 02/06/2025	4,616	0.07
USD	4,004,000	Santander Holdings USA Inc 3.500% 07/06/2024	3,985	0.06
USD	2,765,000	Santander Holdings USA Inc 4.500% 17/07/2025	2,801	0.05
USD	420,000	Sempra Energy 3.300% 01/04/2025	417	0.01
USD	2,062,000	Sherwin-Williams Co 3.125% 01/06/2024	2,064	0.03
USD	3,740,000	Simon Property Group LP 1.375% 15/01/2027	3,355	0.05
USD	2,932,000	Simon Property Group LP 2.000% 13/09/2024	2,856	0.05
USD	2,025,000	Simon Property Group LP 2.750% 01/06/2023	2,027	0.03
USD	2,930,000	Simon Property Group LP 3.250% 30/11/2026	2,864	0.05
USD	2,695,000	Simon Property Group LP 3.300% 15/01/2026	2,660	0.04
USD	2,304,000	Simon Property Group LP 3.375% 01/10/2024	2,316	0.04
USD	1,812,000	Simon Property Group LP 3.500% 01/09/2025	1,806	0.03
USD	3,507,000	Simon Property Group LP 3.750% 01/02/2024	3,544	0.06
USD	1,465,000	Skyworks Solutions Inc 0.900% 01/06/2023	1,429	0.02
USD	2,948,000	Skyworks Solutions Inc 1.800% 01/06/2026	2,662	0.04
USD	3,725,000	Southern California Edison Co 1.100% 01/04/2024	3,585	0.06
USD	3,049,000	Southern California Edison Co 3.500% 01/10/2023	3,070	0.05
USD	3,500,000	Southern California Edison Co 3.700% 01/08/2025	3,499	0.06
USD	670,000	Southern California Edison Co 4.200% 01/06/2025	674	0.01
USD	2,025,000	Southern California Edison Co 4.700% 01/06/2027	2,061	0.03
USD	3,440,000	Southern California Gas Co 2.600% 15/06/2026	3,306	0.05
USD	545,000	Southern California Gas Co 2.950% 15/04/2027	526	0.01
USD	1,145,000	Southern Co 0.600% 26/02/2024	1,095	0.02
USD	1,000,000	Southern Co 2.700% 01/08/2027	1,027	0.02
USD	3,607,000	Southern Co 2.950% 01/07/2023	3,614	0.06
USD	5,702,000	Southern Co 3.250% 01/07/2026	5,584	0.09
USD	749,000	Southern Power Co 4.150% 01/12/2025	758	0.01
USD	3,757,000	Southwest Airlines Co 4.750% 04/05/2023	3,813	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	3,842,000	Southwest Airlines Co 5.250% 04/05/2025	4,009	0.06
USD	2,425,000	Southwestern Electric Power Co 1.650% 15/03/2026	2,230	0.04
USD	1,265,000	Spectra Energy Partners LP 3.375% 15/10/2026	1,235	0.02
USD	550,000	Spectra Energy Partners LP 3.500% 15/03/2025	547	0.01
USD	4,069,000	Spectra Energy Partners LP 4.750% 15/03/2024	4,158	0.07
USD	1,725,000	Stanley Black & Decker Inc 2.300% 24/02/2025	1,686	0.03
USD	2,985,000	Stanley Black & Decker Inc 3.400% 01/03/2026	2,979	0.05
USD	200,000	Starbucks Corp 2.000% 12/03/2027	185	0.00
USD	3,695,000	Starbucks Corp 2.450% 15/06/2026	3,547	0.06
USD	2,602,000	Starbucks Corp 2.700% 15/06/2022	2,603	0.04
USD	3,380,000	Starbucks Corp 3.100% 01/03/2023	3,398	0.05
USD	5,335,000	Starbucks Corp 3.800% 15/08/2025	5,404	0.09
USD	620,000	Starbucks Corp 3.850% 01/10/2023	627	0.01
USD	1,000,000	State Street Corp 1.684% 18/11/2027	912	0.01
USD	375,000	State Street Corp 2.650% 19/05/2026	367	0.01
USD	2,654,000	State Street Corp 3.100% 15/05/2023	2,672	0.04
USD	1,846,000	State Street Corp 3.300% 16/12/2024	1,855	0.03
USD	4,365,000	State Street Corp 3.550% 18/08/2025	4,411	0.07
USD	5,035,000	State Street Corp 3.700% 20/11/2023	5,117	0.08
USD	2,688,000	Stryker Corp 0.600% 01/12/2023	2,594	0.04
USD	865,000	Stryker Corp 1.150% 15/06/2025	808	0.01
USD	3,432,000	Stryker Corp 3.375% 15/05/2024	3,444	0.06
USD	1,120,000	Stryker Corp 3.375% 01/11/2025	1,114	0.02
USD	2,065,000	Stryker Corp 3.500% 15/03/2026	2,064	0.03
USD	1,105,000	SVB Financial Group 1.800% 28/10/2026	1,002	0.02
USD	2,892,000	Synchrony Financial 2.850% 25/07/2022	2,892	0.05
USD	445,000	Synchrony Financial 3.700% 04/08/2026	430	0.01
USD	3,024,000	Synchrony Financial 4.250% 15/08/2024	3,024	0.05
USD	1,865,000	Synchrony Financial 4.375% 19/03/2024	1,881	0.03
USD	3,841,000	Synchrony Financial 4.500% 23/07/2025	3,849	0.06
USD	4,315,000	Sysco Corp 3.300% 15/07/2026	4,256	0.07
USD	3,700,000	Sysco Corp 3.750% 01/10/2025	3,731	0.06
USD	770,000	Take-Two Interactive Software Inc 3.300% 28/03/2024	769	0.01
USD	2,100,000	Take-Two Interactive Software Inc 3.550% 14/04/2025	2,095	0.03
USD	3,550,000	Take-Two Interactive Software Inc 3.700% 14/04/2027	3,502	0.06
USD	1,470,000	Target Corp 1.950% 15/01/2027	1,391	0.02
USD	5,992,000	Target Corp 2.250% 15/04/2025	5,884	0.09
USD	620,000	Target Corp 2.500% 15/04/2026	607	0.01
USD	3,836,000	Target Corp 3.500% 01/07/2024	3,896	0.06
USD	2,387,000	TD SYNNEX Corp 1.250% 09/08/2024	2,248	0.04
USD	3,212,000	TD SYNNEX Corp 1.750% 09/08/2026	2,871	0.05
USD	970,000	Texas Instruments Inc 1.125% 15/09/2026	894	0.01
USD	1,729,000	Texas Instruments Inc 1.375% 12/03/2025	1,659	0.03
USD	543,000	Texas Instruments Inc 2.250% 01/05/2023	540	0.01
USD	5,035,000	Thermo Fisher Scientific Inc 0.797% 18/10/2023	4,899	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	5,700,000	Thermo Fisher Scientific Inc 1.215% 18/10/2024	5,454	0.09
USD	1,910,000	Time Warner Entertainment Co LP 8.375% 15/03/2023	1,988	0.03
USD	225,000	TJX Cos Inc 2.250% 15/09/2026	215	0.00
USD	421,000	TJX Cos Inc 2.500% 15/05/2023	422	0.01
USD	2,623,000	T-Mobile USA Inc 1.500% 15/02/2026	2,399	0.04
USD	10,017,000	T-Mobile USA Inc 3.500% 15/04/2025	9,951	0.16
USD	4,220,000	T-Mobile USA Inc 3.750% 15/04/2027	4,170	0.07
USD	1,817,000	Toyota Motor Credit Corp 0.350% 14/10/2022	1,810	0.03
USD	305,000	Toyota Motor Credit Corp 0.400% 06/04/2023	301	0.00
USD	2,225,000	Toyota Motor Credit Corp 0.450% 22/07/2022	2,218	0.04
USD	2,156,000	Toyota Motor Credit Corp 0.450% 11/01/2024	2,081	0.03
USD	2,387,000	Toyota Motor Credit Corp 0.500% 14/08/2023	2,333	0.04
USD	3,585,000	Toyota Motor Credit Corp 0.500% 18/06/2024	3,411	0.05
USD	895,000	Toyota Motor Credit Corp 0.625% 13/09/2024	852	0.01
USD	2,898,000	Toyota Motor Credit Corp 0.800% 16/10/2025	2,673	0.04
USD	828,000	Toyota Motor Credit Corp 0.800% 09/01/2026	756	0.01
USD	4,740,000	Toyota Motor Credit Corp 1.125% 18/06/2026	4,337	0.07
USD	3,135,000	Toyota Motor Credit Corp 1.350% 25/08/2023	3,093	0.05
USD	5,600,000	Toyota Motor Credit Corp 1.450% 13/01/2025	5,379	0.09
USD	4,635,000	Toyota Motor Credit Corp 1.800% 13/02/2025	4,479	0.07
USD	4,550,000	Toyota Motor Credit Corp 1.900% 13/01/2027	4,246	0.07
USD	1,244,000	Toyota Motor Credit Corp 2.000% 07/10/2024	1,217	0.02
USD	3,995,000	Toyota Motor Credit Corp 2.150% 08/09/2022	4,002	0.06
USD	2,121,000	Toyota Motor Credit Corp 2.250% 18/10/2023	2,108	0.03
USD	255,000	Toyota Motor Credit Corp 2.500% 22/03/2024	254	0.00
USD	925,000	Toyota Motor Credit Corp 2.625% 10/01/2023	926	0.01
USD	1,549,000	Toyota Motor Credit Corp 2.700% 11/01/2023	1,549	0.02
USD	1,679,000	Toyota Motor Credit Corp 2.800% 13/07/2022	1,679	0.03
USD	5,185,000	Toyota Motor Credit Corp 2.900% 30/03/2023	5,207	0.08
USD	1,245,000	Toyota Motor Credit Corp 2.900% 17/04/2024	1,246	0.02
USD	5,349,000	Toyota Motor Credit Corp 3.000% 01/04/2025^	5,329	0.09
USD	3,445,000	Toyota Motor Credit Corp 3.050% 22/03/2027	3,363	0.05
USD	700,000	Toyota Motor Credit Corp 3.200% 11/01/2027	690	0.01
USD	1,900,000	Toyota Motor Credit Corp 3.350% 08/01/2024	1,918	0.03
USD	1,801,000	Toyota Motor Credit Corp 3.400% 14/04/2025	1,810	0.03
USD	1,552,000	Toyota Motor Credit Corp 3.450% 20/09/2023	1,570	0.03
USD	2,575,000	Trane Technologies Global Holding Co Ltd 4.250% 15/06/2023	2,606	0.04
USD	1,201,000	Transcontinental Gas Pipe Line Co LLC 7.850% 01/02/2026	1,350	0.02
USD	2,805,000	Truist Bank 1.250% 09/03/2023	2,782	0.04
USD	3,055,000	Truist Bank 1.500% 10/03/2025	2,918	0.05
USD	4,845,000	Truist Bank 2.150% 06/12/2024	4,742	0.08
USD	4,076,000	Truist Bank 2.450% 01/08/2022	4,079	0.07
USD	2,694,000	Truist Bank 2.750% 01/05/2023	2,695	0.04
USD	1,246,000	Truist Bank 3.000% 02/02/2023	1,253	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	4,095,000	Truist Bank 3.200% 01/04/2024	4,111	0.07
USD	2,295,000	Truist Bank 3.300% 15/05/2026^	2,259	0.04
USD	5,515,000	Truist Bank 3.625% 16/09/2025	5,516	0.09
USD	1,791,000	Truist Bank 3.689% 02/08/2024	1,804	0.03
USD	925,000	Truist Bank 3.800% 30/10/2026	920	0.01
USD	1,090,000	Truist Bank 4.050% 03/11/2025	1,115	0.02
USD	715,000	Truist Financial Corp 1.200% 05/08/2025	667	0.01
USD	385,000	Truist Financial Corp 1.267% 02/03/2027	351	0.01
USD	3,921,000	Truist Financial Corp 2.200% 16/03/2023	3,907	0.06
USD	3,217,000	Truist Financial Corp 2.500% 01/08/2024	3,176	0.05
USD	2,140,000	Truist Financial Corp 2.850% 26/10/2024	2,122	0.03
USD	2,974,000	Truist Financial Corp 3.700% 05/06/2025	2,995	0.05
USD	4,579,000	Truist Financial Corp 3.750% 06/12/2023	4,640	0.07
USD	2,298,000	Truist Financial Corp 4.000% 01/05/2025	2,338	0.04
USD	2,415,000	TWDC Enterprises 18 Corp 1.850% 30/07/2026	2,266	0.04
USD	3,600,000	TWDC Enterprises 18 Corp 2.350% 01/12/2022	3,609	0.06
USD	1,003,000	TWDC Enterprises 18 Corp 3.000% 13/02/2026	993	0.02
USD	870,000	TWDC Enterprises 18 Corp 3.150% 17/09/2025	867	0.01
USD	3,663,000	Tyson Foods Inc 3.950% 15/08/2024	3,723	0.06
USD	3,523,000	Tyson Foods Inc 4.000% 01/03/2026	3,549	0.06
USD	950,000	Unilever Capital Corp 0.375% 14/09/2023	919	0.01
USD	100,000	Unilever Capital Corp 0.626% 12/08/2024	95	0.00
USD	750,000	Unilever Capital Corp 2.000% 28/07/2026	712	0.01
USD	2,480,000	Unilever Capital Corp 2.600% 05/05/2024	2,469	0.04
USD	3,000,000	Unilever Capital Corp 2.900% 05/05/2027	2,934	0.05
USD	3,800,000	Unilever Capital Corp 3.100% 30/07/2025	3,804	0.06
USD	905,000	Unilever Capital Corp 3.125% 22/03/2023	907	0.01
USD	1,532,000	Unilever Capital Corp 3.250% 07/03/2024	1,543	0.02
USD	290,000	Union Pacific Corp 2.750% 01/03/2026	283	0.00
USD	130,000	Union Pacific Corp 3.000% 15/04/2027	127	0.00
USD	3,095,000	Union Pacific Corp 3.150% 01/03/2024	3,109	0.05
USD	2,073,000	Union Pacific Corp 3.250% 15/08/2025	2,072	0.03
USD	2,585,000	Union Pacific Corp 3.500% 08/06/2023	2,604	0.04
USD	1,453,000	Union Pacific Corp 3.750% 15/07/2025	1,473	0.02
USD	970,000	United Parcel Service Inc 2.400% 15/11/2026	933	0.02
USD	2,342,000	United Parcel Service Inc 2.450% 01/10/2022	2,346	0.04
USD	847,000	United Parcel Service Inc 2.500% 01/04/2023	850	0.01
USD	854,000	United Parcel Service Inc 2.800% 15/11/2024	853	0.01
USD	8,470,000	United Parcel Service Inc 3.900% 01/04/2025	8,649	0.14
USD	1,712,000	UnitedHealth Group Inc 0.550% 15/05/2024	1,642	0.03
USD	2,180,000	UnitedHealth Group Inc 1.150% 15/05/2026	2,011	0.03
USD	860,000	UnitedHealth Group Inc 1.250% 15/01/2026	801	0.01
USD	3,390,000	UnitedHealth Group Inc 2.375% 15/10/2022	3,384	0.05
USD	3,465,000	UnitedHealth Group Inc 2.375% 15/08/2024	3,437	0.06
USD	1,705,000	UnitedHealth Group Inc 2.750% 15/02/2023	1,708	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	3,876,000	UnitedHealth Group Inc 2.875% 15/03/2023	3,877	0.06
USD	1,860,000	UnitedHealth Group Inc 3.100% 15/03/2026	1,849	0.03
USD	3,278,000	UnitedHealth Group Inc 3.350% 15/07/2022	3,286	0.05
USD	885,000	UnitedHealth Group Inc 3.375% 15/04/2027	883	0.01
USD	1,140,000	UnitedHealth Group Inc 3.450% 15/01/2027	1,142	0.02
USD	2,099,000	UnitedHealth Group Inc 3.500% 15/06/2023	2,116	0.03
USD	3,595,000	UnitedHealth Group Inc 3.500% 15/02/2024	3,644	0.06
USD	935,000	UnitedHealth Group Inc 3.700% 15/05/2027^	946	0.02
USD	6,010,000	UnitedHealth Group Inc 3.750% 15/07/2025	6,118	0.10
USD	4,635,000	Universal Health Services Inc 1.650% 01/09/2026	4,135	0.07
USD	3,230,000	US Bancorp 1.450% 12/05/2025	3,075	0.05
USD	5,000,000	US Bancorp 2.215% 27/01/2028	4,670	0.08
USD	1,725,000	US Bancorp 2.375% 22/07/2026^	1,656	0.03
USD	3,063,000	US Bancorp 2.400% 30/07/2024	3,025	0.05
USD	3,275,000	US Bancorp 3.100% 27/04/2026	3,215	0.05
USD	150,000	US Bancorp 3.150% 27/04/2027	147	0.00
USD	5,300,000	US Bancorp 3.375% 05/02/2024	5,336	0.09
USD	3,859,000	US Bancorp 3.600% 11/09/2024	3,896	0.06
USD	1,870,000	US Bancorp 3.700% 30/01/2024	1,893	0.03
USD	1,450,000	US Bancorp 3.950% 17/11/2025	1,479	0.02
USD	640,000	US Bank NA 1.950% 09/01/2023	640	0.01
USD	2,281,000	US Bank NA 2.050% 21/01/2025	2,217	0.04
USD	3,633,000	US Bank NA 2.800% 27/01/2025	3,598	0.06
USD	2,004,000	US Bank NA 2.850% 23/01/2023	2,013	0.03
USD	1,320,000	US Bank NA 3.400% 24/07/2023	1,332	0.02
USD	6,305,000	Utah Acquisition Sub Inc 3.950% 15/06/2026	6,163	0.10
USD	1,215,000	Valero Energy Corp 2.850% 15/04/2025	1,191	0.02
USD	100,000	Valero Energy Corp 3.400% 15/09/2026	98	0.00
USD	972,000	Ventas Realty LP 3.500% 01/02/2025	965	0.02
USD	1,405,000	Ventas Realty LP 4.125% 15/01/2026	1,412	0.02
USD	1,790,000	VeriSign Inc 5.250% 01/04/2025	1,862	0.03
USD	3,085,000	Verisk Analytics Inc 4.000% 15/06/2025	3,111	0.05
USD	4,085,000	Verizon Communications Inc 0.750% 22/03/2024	3,942	0.06
USD	10,505,000	Verizon Communications Inc 0.850% 20/11/2025	9,694	0.16
USD	6,915,000	Verizon Communications Inc 1.450% 20/03/2026	6,429	0.10
USD	3,670,000	Verizon Communications Inc 2.625% 15/08/2026	3,533	0.06
USD	480,000	Verizon Communications Inc 3.000% 22/03/2027	466	0.01
USD	6,558,000	Verizon Communications Inc 3.376% 15/02/2025	6,624	0.11
USD	1,832,000	Verizon Communications Inc 3.500% 01/11/2024	1,858	0.03
USD	4,950,000	Verizon Communications Inc 4.125% 16/03/2027	5,071	0.08
USD	1,795,000	VF Corp 2.400% 23/04/2025	1,741	0.03
USD	620,000	VF Corp 2.800% 23/04/2027	594	0.01
USD	1,335,000	Viatris Inc 1.125% 22/06/2022	1,335	0.02
USD	2,463,000	Viatris Inc 1.650% 22/06/2025	2,271	0.04
USD	220,000	VICI Properties LP 4.375% 15/05/2025	220	0.00
USD	3,000,000	VICI Properties LP 4.750% 15/02/2028	2,971	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	905,000	Virginia Electric and Power Co 2.750% 15/03/2023	907	0.01
USD	2,459,000	Virginia Electric and Power Co 3.150% 15/01/2026	2,421	0.04
USD	475,000	Virginia Electric and Power Co 3.500% 15/03/2027	471	0.01
USD	2,075,000	Virginia Electric and Power Co 3.750% 15/05/2027	2,090	0.03
USD	1,395,000	Visa Inc 1.900% 15/04/2027	1,313	0.02
USD	4,197,000	Visa Inc 2.150% 15/09/2022	4,203	0.07
USD	6,597,000	Visa Inc 2.800% 14/12/2022	6,626	0.11
USD	10,754,000	Visa Inc 3.150% 14/12/2025	10,788	0.17
USD	2,139,000	VMware Inc 0.600% 15/08/2023	2,076	0.03
USD	5,561,000	VMware Inc 1.000% 15/08/2024	5,265	0.08
USD	4,692,000	VMware Inc 1.400% 15/08/2026	4,207	0.07
USD	2,171,000	VMware Inc 4.500% 15/05/2025	2,212	0.04
USD	60,000	VMware Inc 4.650% 15/05/2027	61	0.00
USD	1,500,000	Vontier Corp 1.800% 01/04/2026	1,339	0.02
USD	864,000	Walgreen Co 3.100% 15/09/2022	866	0.01
USD	1,100,000	Walgreens Boots Alliance Inc 0.950% 17/11/2023	1,068	0.02
USD	400,000	Walgreens Boots Alliance Inc 3.450% 01/06/2026	397	0.01
USD	1,000,000	Walgreens Boots Alliance Inc 3.800% 18/11/2024	1,011	0.02
USD	5,300,000	Walmart Inc 1.050% 17/09/2026	4,869	0.08
USD	3,626,000	Walmart Inc 2.350% 15/12/2022	3,641	0.06
USD	4,759,000	Walmart Inc 2.550% 11/04/2023	4,770	0.08
USD	655,000	Walmart Inc 2.650% 15/12/2024	655	0.01
USD	860,000	Walmart Inc 2.850% 08/07/2024	861	0.01
USD	1,100,000	Walmart Inc 3.050% 08/07/2026	1,102	0.02
USD	5,905,000	Walmart Inc 3.300% 22/04/2024	5,973	0.10
USD	1,375,000	Walmart Inc 3.400% 26/06/2023	1,394	0.02
USD	1,365,000	Walmart Inc 3.550% 26/06/2025	1,390	0.02
USD	3,305,000	Walt Disney Co 1.650% 01/09/2022	3,294	0.05
USD	5,351,000	Walt Disney Co 1.750% 30/08/2024	5,220	0.08
USD	4,015,000	Walt Disney Co 1.750% 13/01/2026	3,812	0.06
USD	1,876,000	Walt Disney Co 3.000% 15/09/2022	1,883	0.03
USD	5,447,000	Walt Disney Co 3.350% 24/03/2025	5,493	0.09
USD	830,000	Walt Disney Co 3.700% 15/09/2024	840	0.01
USD	1,470,000	Walt Disney Co 3.700% 15/10/2025	1,486	0.02
USD	4,890,000	Walt Disney Co 3.700% 23/03/2027	4,941	0.08
USD	2,680,000	Waste Management Inc 0.750% 15/11/2025	2,469	0.04
USD	1,769,000	Waste Management Inc 2.400% 15/05/2023	1,766	0.03
USD	2,095,000	Waste Management Inc 2.900% 15/09/2022	2,096	0.03
USD	960,000	WEC Energy Group Inc 0.550% 15/09/2023	930	0.02
USD	1,165,000	WEC Energy Group Inc 0.800% 15/03/2024	1,114	0.02
USD	74,000	WEC Energy Group Inc 3.550% 15/06/2025	74	0.00
USD	8,905,000	Wells Fargo & Co 0.805% 19/05/2025	8,449	0.14
USD	6,389,000	Wells Fargo & Co 1.654% 02/06/2024	6,306	0.10
USD	8,712,000	Wells Fargo & Co 2.164% 11/02/2026	8,350	0.13
USD	10,150,000	Wells Fargo & Co 2.188% 30/04/2026	9,672	0.16

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	9,675,000	Wells Fargo & Co 2.406% 30/10/2025	9,384	0.15
USD	8,360,000	Wells Fargo & Co 3.000% 19/02/2025	8,297	0.13
USD	10,585,000	Wells Fargo & Co 3.000% 22/04/2026	10,271	0.17
USD	3,690,000	Wells Fargo & Co 3.000% 23/10/2026	3,575	0.06
USD	8,301,000	Wells Fargo & Co 3.300% 09/09/2024^	8,341	0.13
USD	2,090,000	Wells Fargo & Co 3.526% 24/03/2028	2,035	0.03
USD	8,290,000	Wells Fargo & Co 3.550% 29/09/2025	8,322	0.13
USD	9,988,000	Wells Fargo & Co 3.750% 24/01/2024	10,118	0.16
USD	7,860,000	Wells Fargo & Co 3.908% 25/04/2026	7,859	0.13
USD	4,420,000	Wells Fargo & Co 4.100% 03/06/2026	4,441	0.07
USD	4,259,000	Wells Fargo & Co 4.125% 15/08/2023	4,329	0.07
USD	980,000	Wells Fargo & Co 4.480% 16/01/2024	1,004	0.02
USD	100,000	Welltower Inc 2.700% 15/02/2027	95	0.00
USD	2,428,000	Welltower Inc 3.625% 15/03/2024	2,435	0.04
USD	3,895,000	Welltower Inc 4.000% 01/06/2025	3,924	0.06
USD	2,635,000	Welltower Inc 4.250% 01/04/2026	2,655	0.04
USD	2,342,000	Western Digital Corp 4.750% 15/02/2026	2,340	0.04
USD	1,006,000	Western Union Co 1.350% 15/03/2026	909	0.01
USD	1,881,000	Western Union Co 2.850% 10/01/2025	1,836	0.03
USD	1,704,000	Westinghouse Air Brake Technologies Corp 3.200% 15/06/2025	1,646	0.03
USD	2,930,000	Westinghouse Air Brake Technologies Corp 3.450% 15/11/2026	2,786	0.04
USD	1,675,000	Westinghouse Air Brake Technologies Corp 4.400% 15/03/2024	1,693	0.03
USD	1,665,000	Westlake Corp 3.600% 15/08/2026	1,655	0.03
USD	2,652,000	Williams Cos Inc 3.700% 15/01/2023	2,661	0.04
USD	4,485,000	Williams Cos Inc 3.900% 15/01/2025	4,499	0.07
USD	2,260,000	Williams Cos Inc 4.000% 15/09/2025	2,271	0.04
USD	4,485,000	Williams Cos Inc 4.300% 04/03/2024	4,553	0.07
USD	3,529,000	Williams Cos Inc 4.500% 15/11/2023	3,586	0.06
USD	1,942,000	Williams Cos Inc 4.550% 24/06/2024	1,975	0.03
USD	2,021,000	Willis North America Inc 3.600% 15/05/2024	2,019	0.03
USD	3,000,000	Willis North America Inc 4.650% 15/06/2027	3,026	0.05
USD	1,810,000	Workday Inc 3.500% 01/04/2027	1,782	0.03
USD	430,000	WP Carey Inc 4.600% 01/04/2024	438	0.01
USD	1,627,000	WRKCo Inc 3.000% 15/09/2024	1,610	0.03
USD	835,000	WRKCo Inc 3.750% 15/03/2025	838	0.01
USD	1,975,000	WRKCo Inc 4.650% 15/03/2026	2,029	0.03
USD	3,012,000	WW Grainger Inc 1.850% 15/02/2025	2,905	0.05
USD	1,071,000	Wyeth LLC 6.450% 01/02/2024	1,134	0.02
USD	908,000	Xcel Energy Inc 0.500% 15/10/2023	877	0.01
USD	1,670,000	Xcel Energy Inc 1.750% 15/03/2027	1,521	0.02
USD	1,795,000	Xcel Energy Inc 3.300% 01/06/2025	1,784	0.03
USD	693,000	Xcel Energy Inc 3.350% 01/12/2026	680	0.01
USD	2,593,000	Xilinx Inc 2.950% 01/06/2024	2,590	0.04
USD	180,000	Xylem Inc 3.250% 01/11/2026	177	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 99.21%) (cont)		
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	2,400,000	Yale University 0.873% 15/04/2025	2,265	0.04
USD	6,900,000	Zimmer Biomet Holdings Inc 1.450% 22/11/2024	6,582	0.11
USD	545,000	Zimmer Biomet Holdings Inc 3.050% 15/01/2026	531	0.01
USD	780,000	Zimmer Biomet Holdings Inc 3.550% 01/04/2025	780	0.01
		United States (31 May 2021: 79.20%) (cont)		
		Corporate Bonds (cont)		
USD	1,978,000	Zoetis Inc 3.250% 01/02/2023	1,978	0.03
USD	1,717,000	Zoetis Inc 4.500% 13/11/2025	1,773	0.03
		Total United States	**4,859,632**	**78.10**
		Total bonds	**6,081,244**	**97.73**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 May 2021: 0.22%)							
Forward currency contracts[Ø] (31 May 2021: 0.22%)							
MXN	9,789,572,925	USD	476,940,268	476,940,268	02/06/2022	19,665	0.31
USD	78,245,915	MXN	1,584,718,834	78,245,918	02/06/2022	(2,144)	(0.03)
					Total unrealised gains on forward currency contracts	**19,665**	**0.31**
					Total unrealised losses on forward currency contracts	**(2,144)**	**(0.03)**
					Net unrealised gains on forward currency contracts	**17,521**	**0.28**
					Total financial derivative instruments	**17,521**	**0.28**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**6,098,765**	**98.01**
		Cash equivalents (31 May 2021: 1.69%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 1.69%)		
USD	1,621,300	BlackRock ICS US Dollar Liquid Environmentally Aware Fund[~]	162,143	2.61
		Cash[†]	**8,094**	**0.13**
		Other net liabilities	**(46,632)**	**(0.75)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**6,222,370**	**100.00**

[†]Substantially all cash positions are held with State Street Bank and Trust Company. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
[^]These securities are partially or fully transferred as securities lent.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the MXN Hedged (Acc) Class.
[~]Investment in related party.

Fixed income securities are primarily classified by country/geographic region of incorporation of the issuer for corporate fixed income securities.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	5,544,875	87.65
Transferable securities traded on another regulated market	277,616	4.39
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	258,753	4.09
Over-the-counter financial derivative instruments	19,665	0.31
UCITS collective investment schemes - Money Market Funds	162,143	2.56
Other assets	63,422	1.00
Total current assets	**6,326,474**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 95.37%)		
		Bonds (31 May 2021: 95.37%)		
		Australia (31 May 2021: 0.07%)		
		Corporate Bonds		
USD	259,000	FMG Resources August 2006 Pty Ltd 5.125% 15/05/2024	263	0.02
USD	250,000	Mineral Resources Ltd 8.125% 01/05/2027	260	0.01
USD	250,000	Perenti Finance Pty Ltd 6.500% 07/10/2025^	243	0.01
		Total Australia	**766**	**0.04**
		Austria (31 May 2021: 0.03%)		
		Corporate Bonds		
USD	165,000	ams-OSRAM AG 7.000% 31/07/2025	164	0.01
		Total Austria	**164**	**0.01**
		Bermuda (31 May 2021: 0.26%)		
		Corporate Bonds		
USD	206,000	Fly Leasing Ltd 7.000% 15/10/2024	169	0.01
USD	230,000	Nabors Industries Ltd 7.250% 15/01/2026	222	0.01
USD	305,000	NCL Corp Ltd 3.625% 15/12/2024	274	0.02
USD	731,000	NCL Corp Ltd 5.875% 15/03/2026	659	0.04
USD	515,000	NCL Corp Ltd 5.875% 15/02/2027	481	0.03
USD	222,000	Viking Cruises Ltd 13.000% 15/05/2025	244	0.01
USD	430,000	Weatherford International Ltd 11.000% 01/12/2024	445	0.03
		Total Bermuda	**2,494**	**0.15**
		British Virgin Islands (31 May 2021: 0.03%)		
		Corporate Bonds		
USD	200,000	Studio City Co Ltd 7.000% 15/02/2027	184	0.01
USD	135,000	Studio City Finance Ltd 6.000% 15/07/2025	103	0.01
		Total British Virgin Islands	**287**	**0.02**
		Canada (31 May 2021: 1.76%)		
		Corporate Bonds		
USD	160,000	1011778 BC ULC / New Red Finance Inc 5.750% 15/04/2025	164	0.01
USD	518,000	Air Canada 3.875% 15/08/2026	483	0.03
USD	240,000	Akumin Inc 7.000% 01/11/2025	196	0.01
USD	170,000	Athabasca Oil Corp 9.750% 01/11/2026	184	0.01
USD	255,000	Baffinland Iron Mines Corp / Baffinland Iron Mines LP 8.750% 15/07/2026	231	0.01
USD	765,000	Bausch Health Cos Inc 5.500% 01/11/2025	721	0.04
USD	530,000	Bausch Health Cos Inc 6.125% 01/02/2027	483	0.03
USD	900,000	Bausch Health Cos Inc 9.000% 15/12/2025	765	0.05
USD	275,000	Baytex Energy Corp 8.750% 01/04/2027	290	0.02
USD	645,000	Bombardier Inc 7.125% 15/06/2026	588	0.03
USD	391,000	Bombardier Inc 7.500% 01/12/2024	380	0.02
		Canada (31 May 2021: 1.76%) (cont)		
		Corporate Bonds (cont)		
USD	580,000	Bombardier Inc 7.500% 15/03/2025	555	0.03
USD	1,050,000	Bombardier Inc 7.875% 15/04/2027	963	0.06
USD	191,000	Clarios Global LP 6.750% 15/05/2025	192	0.01
USD	255,000	Empire Communities Corp 7.000% 15/12/2025	228	0.01
USD	220,000	Ensign Drilling Inc 9.250% 15/04/2024	216	0.01
USD	265,000	Garda World Security Corp 4.625% 15/02/2027	239	0.01
USD	350,000	GFL Environmental Inc 3.750% 01/08/2025	344	0.02
USD	285,000	GFL Environmental Inc 4.250% 01/06/2025	282	0.02
USD	285,000	GFL Environmental Inc 5.125% 15/12/2026	285	0.02
USD	275,000	goeasy Ltd 5.375% 01/12/2024	264	0.02
USD	350,000	MEG Energy Corp 7.125% 01/02/2027	366	0.02
USD	230,000	Northriver Midstream Finance LP 5.625% 15/02/2026	220	0.01
USD	125,000	NOVA Chemicals Corp 4.875% 01/06/2024	124	0.01
USD	385,000	NOVA Chemicals Corp 5.000% 01/05/2025	379	0.02
USD	8,748,000	Quebecor Media Inc 5.750% 15/01/2023	8,840	0.51
USD	145,000	Ritchie Bros Auctioneers Inc 5.375% 15/01/2025	145	0.01
USD	191,000	Rockpoint Gas Storage Canada Ltd 7.000% 31/03/2023	189	0.01
USD	290,000	Strathcona Resources Ltd 6.875% 01/08/2026	281	0.02
USD	200,000	Taseko Mines Ltd 7.000% 15/02/2026	193	0.01
USD	290,000	Telesat Canada / Telesat LLC 5.625% 06/12/2026	207	0.01
USD	39,000	Tervita Corp 11.000% 01/12/2025	43	0.00
USD	3,485,000	TransAlta Corp 4.500% 15/11/2022	3,493	0.20
USD	325,000	Videotron Ltd 5.125% 15/04/2027	316	0.02
USD	325,000	Videotron Ltd 5.375% 15/06/2024	328	0.02
		Total Canada	**23,177**	**1.34**
		Cayman Islands (31 May 2021: 0.93%)		
		Corporate Bonds		
USD	515,000	Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd 5.750% 20/01/2026	510	0.03
USD	550,000	Melco Resorts Finance Ltd 4.875% 06/06/2025	476	0.03
USD	250,000	Melco Resorts Finance Ltd 5.250% 26/04/2026	207	0.01
USD	400,000	MGM China Holdings Ltd 4.750% 01/02/2027	325	0.02
USD	175,000	MGM China Holdings Ltd 5.250% 18/06/2025	153	0.01
USD	445,000	MGM China Holdings Ltd 5.375% 15/05/2024^	414	0.02
USD	450,000	MGM China Holdings Ltd 5.875% 15/05/2026^	392	0.02
USD	4,900,000	Seagate HDD Cayman 4.750% 01/06/2023	4,960	0.29
USD	4,700,000	Seagate HDD Cayman 4.750% 01/01/2025	4,829	0.28
USD	5,121,000	Seagate HDD Cayman 4.875% 01/03/2024	5,264	0.31
USD	311,200	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd 8.000% 20/09/2025	326	0.02
USD	164,337	Transocean Guardian Ltd 5.875% 15/01/2024	157	0.01
USD	215,000	Transocean Inc 7.250% 01/11/2025	179	0.01
USD	310,000	Transocean Inc 7.500% 15/01/2026	254	0.02
USD	300,000	Transocean Inc 8.000% 01/02/2027	236	0.01
USD	385,000	Transocean Inc 11.500% 30/01/2027	384	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 95.37%) (cont)		
		Cayman Islands (31 May 2021: 0.93%) (cont)		
		Corporate Bonds (cont)		
USD	27,000	Transocean Phoenix 2 Ltd 7.750% 15/10/2024	27	0.00
USD	147,600	Transocean Pontus Ltd 6.125% 01/08/2025	144	0.01
USD	262,500	Transocean Poseidon Ltd 6.875% 01/02/2027	250	0.01
USD	45,000	Transocean Proteus Ltd 6.250% 01/12/2024	44	0.00
USD	7,473	Transocean Sentry Ltd 5.375% 15/05/2023	7	0.00
USD	145,000	Vantage Drilling International 9.250% 15/11/2023	142	0.01
USD	350,000	Wynn Macau Ltd 4.875% 01/10/2024	302	0.02
USD	500,000	Wynn Macau Ltd 5.500% 15/01/2026	411	0.02
		Total Cayman Islands	**20,393**	**1.18**
		Denmark (31 May 2021: 0.03%)		
		Corporate Bonds		
USD	155,000	DKT Finance ApS 9.375% 17/06/2023	153	0.01
		Total Denmark	**153**	**0.01**
		Finland (31 May 2021: 0.19%)		
		France (31 May 2021: 0.08%)		
		Corporate Bonds		
USD	825,000	Altice France SA 8.125% 01/02/2027	827	0.05
USD	250,000	CGG SA 8.750% 01/04/2027	240	0.01
USD	650,000	Iliad Holding SASU 6.500% 15/10/2026	630	0.04
		Total France	**1,697**	**0.10**
		Germany (31 May 2021: 0.73%)		
		Corporate Bonds		
USD	300,000	Cerdia Finanz GmbH 10.500% 15/02/2027	265	0.02
USD	565,000	Commerzbank AG 8.125% 19/09/2023	594	0.03
USD	15,585,000	Deutsche Bank AG 4.500% 01/04/2025	15,537	0.90
		Total Germany	**16,396**	**0.95**
		International (31 May 2021: 0.00%)		
		Corporate Bonds		
USD	2,005,000	American Airlines Inc / AAdvantage Loyalty IP Ltd 5.500% 20/04/2026	1,983	0.11
USD	650,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 4.125% 15/08/2026	604	0.04
USD	400,000	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 5.250% 30/04/2025	399	0.02
USD	490,000	Clarios Global LP / Clarios US Finance Co 6.250% 15/05/2026	488	0.03
USD	385,000	Clarios Global LP / Clarios US Finance Co 8.500% 15/05/2027	382	0.02
USD	975,000	Connect Finco Sarl / Connect US Finco LLC 6.750% 01/10/2026	935	0.05
USD	280,000	Herbalife Nutrition Ltd / HLF Financing Inc 7.875% 01/09/2025	259	0.02
		International (31 May 2021: 0.00%) (cont)		
		Corporate Bonds (cont)		
USD	175,000	Taylor Morrison Communities Inc / Taylor Morrison Holdings II Inc 5.625% 01/03/2024	177	0.01
USD	170,000	Taylor Morrison Communities Inc / Taylor Morrison Holdings II Inc 5.875% 15/04/2023	171	0.01
USD	310,000	Titan Acquisition Ltd / Titan Co-Borrower LLC 7.750% 15/04/2026	294	0.02
USD	193,000	Venator Finance Sarl / Venator Materials LLC 5.750% 15/07/2025	166	0.01
USD	275,000	VistaJet Malta Finance Plc / XO Management Holding Inc 7.875% 01/05/2027	259	0.02
		Total International	**6,117**	**0.36**
		Ireland (31 May 2021: 0.06%)		
		Corporate Bonds		
USD	225,000	Castlelake Aviation Finance DAC 5.000% 15/04/2027	195	0.01
USD	300,000	Cimpress Plc 7.000% 15/06/2026	255	0.01
USD	7,000,000	Perrigo Finance Unlimited Co 3.900% 15/12/2024	7,059	0.41
USD	7,470,000	Perrigo Finance Unlimited Co 4.375% 15/03/2026	7,337	0.43
		Total Ireland	**14,846**	**0.86**
		Israel (31 May 2021: 0.10%)		
		Corporate Bonds		
USD	190,000	Energean Israel Finance Ltd 4.500% 30/03/2024	187	0.01
USD	385,000	Energean Israel Finance Ltd 4.875% 30/03/2026^	364	0.02
USD	195,000	Leviathan Bond Ltd 5.750% 30/06/2023	196	0.01
USD	310,000	Leviathan Bond Ltd 6.125% 30/06/2025^	310	0.02
		Total Israel	**1,057**	**0.06**
		Italy (31 May 2021: 0.15%)		
		Corporate Bonds		
USD	275,000	F-Brasile SpA / F-Brasile US LLC 7.375% 15/08/2026	223	0.01
USD	600,000	Intesa Sanpaolo SpA 5.017% 26/06/2024^	596	0.04
USD	875,000	Intesa Sanpaolo SpA 5.710% 15/01/2026^	873	0.05
USD	555,000	Telecom Italia SpA 5.303% 30/05/2024	563	0.03
		Total Italy	**2,255**	**0.13**
		Japan (31 May 2021: 0.03%)		
		Corporate Bonds		
USD	380,000	Universal Entertainment Corp 8.500% 11/12/2024	379	0.02
		Total Japan	**379**	**0.02**
		Jersey (31 May 2021: 0.04%)		
		Corporate Bonds		
USD	400,000	Adient Global Holdings Ltd 4.875% 15/08/2026	372	0.02
USD	640,000	Aston Martin Capital Holdings Ltd 10.500% 30/11/2025	628	0.04
USD	350,000	Oriflame Investment Holding Plc 5.125% 04/05/2026	239	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 95.37%) (cont)		
		Jersey (31 May 2021: 0.04%) (cont)		
		Corporate Bonds (cont)		
USD	289,000	Petrofac Ltd 9.750% 15/11/2026	266	0.02
		Total Jersey	**1,505**	**0.09**
		Luxembourg (31 May 2021: 0.97%)		
		Corporate Bonds		
USD	210,000	Albion Financing 1 Sarl / Aggreko Holdings Inc 6.125% 15/10/2026	192	0.01
USD	225,000	Albion Financing 2 Sarl 8.750% 15/04/2027	206	0.01
USD	800,000	Altice France Holding SA 10.500% 15/05/2027	788	0.05
USD	360,000	Camelot Finance SA 4.500% 01/11/2026	343	0.02
USD	170,000	Dana Financing Luxembourg Sarl 5.750% 15/04/2025	168	0.01
USD	225,000	Nielsen Co Luxembourg Sarl 5.000% 01/02/2025	224	0.02
USD	400,000	Puma International Financing SA 5.000% 24/01/2026	368	0.02
USD	400,000	Puma International Financing SA 5.125% 06/10/2024^	381	0.02
USD	195,000	Stena International SA 5.750% 01/03/2024	190	0.01
USD	175,000	Stena International SA 6.125% 01/02/2025	172	0.01
USD	225,000	Trinseo Materials Operating SCA / Trinseo Materials Finance Inc 5.375% 01/09/2025	214	0.01
		Total Luxembourg	**3,246**	**0.19**
		Malta (31 May 2021: 0.03%)		
		Marshall Islands (31 May 2021: 0.02%)		
		Corporate Bonds		
USD	425,000	Altera Infrastructure LP/Teekay Offshore Finance Corp 8.500% 15/07/2023	237	0.01
		Total Marshall Islands	**237**	**0.01**
		Netherlands (31 May 2021: 2.99%)		
		Corporate Bonds		
USD	150,000	Clear Channel International BV 6.625% 01/08/2025	149	0.01
USD	271,000	InterGen NV 7.000% 30/06/2023	263	0.01
USD	143,000	OCI NV 4.625% 15/10/2025	143	0.01
USD	215,000	Promontoria Holding 264 BV 7.875% 01/03/2027	202	0.01
USD	155,000	Sensata Technologies BV 4.875% 15/10/2023	156	0.01
USD	455,000	Sensata Technologies BV 5.000% 01/10/2025	458	0.03
USD	200,000	Sensata Technologies BV 5.625% 01/11/2024	204	0.01
USD	200,000	Sigma Holdco BV 7.875% 15/05/2026	137	0.01
USD	10,186,000	Teva Pharmaceutical Finance Netherlands III BV 2.800% 21/07/2023	10,092	0.58
USD	27,070,000	Teva Pharmaceutical Finance Netherlands III BV 3.150% 01/10/2026	24,058	1.39
USD	6,000,000	Teva Pharmaceutical Finance Netherlands III BV 4.750% 09/05/2027	5,583	0.32
USD	8,950,000	Teva Pharmaceutical Finance Netherlands III BV 6.000% 15/04/2024^	9,077	0.53
		Netherlands (31 May 2021: 2.99%) (cont)		
		Corporate Bonds (cont)		
USD	6,985,000	Teva Pharmaceutical Finance Netherlands III BV 7.125% 31/01/2025^	7,175	0.42
USD	475,000	Trivium Packaging Finance BV 5.500% 15/08/2026	472	0.03
USD	375,000	Ziggo Bond Co BV 6.000% 15/01/2027	366	0.02
		Total Netherlands	**58,535**	**3.39**
		Singapore (31 May 2021: 0.02%)		
		Sweden (31 May 2021: 0.02%)		
		Corporate Bonds		
USD	250,000	Stena AB 7.000% 01/02/2024	248	0.01
		Total Sweden	**248**	**0.01**
		United Kingdom (31 May 2021: 0.59%)		
		Corporate Bonds		
USD	225,000	Drax Finco Plc 6.625% 01/11/2025	226	0.01
USD	470,000	eG Global Finance Plc 6.750% 07/02/2025	461	0.03
USD	255,000	eG Global Finance Plc 8.500% 30/10/2025	256	0.01
USD	270,000	Harbour Energy Plc 5.500% 15/10/2026	258	0.01
USD	155,000	INEOS Quattro Finance 2 Plc 3.375% 15/01/2026	143	0.01
USD	358,000	International Game Technology Plc 4.125% 15/04/2026	345	0.02
USD	425,000	International Game Technology Plc 6.250% 15/01/2027	438	0.03
USD	455,000	International Game Technology Plc 6.500% 15/02/2025	468	0.03
USD	380,000	Ithaca Energy North Sea Plc 9.000% 15/07/2026	385	0.02
USD	245,000	Jaguar Land Rover Automotive Plc 5.625% 01/02/2023	244	0.01
USD	325,000	Jaguar Land Rover Automotive Plc 7.750% 15/10/2025	321	0.02
USD	262,000	KCA Deutag UK Finance Plc 9.875% 01/12/2025^	264	0.02
USD	305,000	Mclaren Finance Plc 7.500% 01/08/2026	246	0.01
USD	200,000	Merlin Entertainments Ltd 5.750% 15/06/2026	192	0.01
USD	300,000	Neptune Energy Bondco Plc 6.625% 15/05/2025	298	0.02
USD	375,000	Rolls-Royce Plc 3.625% 14/10/2025	352	0.02
USD	4,940,000	TransDigm UK Holdings Plc 6.875% 15/05/2026	4,989	0.29
USD	310,000	Weir Group Plc 2.200% 13/05/2026	280	0.02
		Total United Kingdom	**10,166**	**0.59**
		United States (31 May 2021: 86.24%)		
		Corporate Bonds		
USD	190,000	99 Escrow Issuer Inc 7.500% 15/01/2026	129	0.01
USD	145,000	Abercrombie & Fitch Management Co 8.750% 15/07/2025	149	0.01
USD	225,000	ACI Worldwide Inc 5.750% 15/08/2026	225	0.01
USD	485,000	Acrisure LLC / Acrisure Finance Inc 7.000% 15/11/2025	470	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 95.37%) (cont)		
		United States (31 May 2021: 86.24%) (cont)		
		Corporate Bonds (cont)		
USD	240,000	Acrisure LLC / Acrisure Finance Inc 10.125% 01/08/2026	245	0.01
USD	6,499,000	ADT Security Corp 4.125% 15/06/2023	6,515	0.38
USD	10,500,000	AECOM 5.125% 15/03/2027	10,486	0.61
USD	365,000	Aethon United BR LP / Aethon United Finance Corp 8.250% 15/02/2026	372	0.02
USD	290,000	Ahern Rentals Inc 7.375% 15/05/2023	255	0.01
USD	265,000	Air Methods Corp 8.000% 15/05/2025	185	0.01
USD	490,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 3.250% 15/03/2026	460	0.03
USD	380,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 3.500% 15/02/2023	379	0.02
USD	670,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 4.625% 15/01/2027	648	0.04
USD	260,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 7.500% 15/03/2026	274	0.02
USD	145,000	Alliance Resource Operating Partners LP / Alliance Resource Finance Corp 7.500% 01/05/2025	146	0.01
USD	1,040,000	Allied Universal Holdco LLC / Allied Universal Finance Corp 6.625% 15/07/2026	1,033	0.06
USD	11,000,000	Ally Financial Inc 5.750% 20/11/2025	11,330	0.66
USD	8,633,000	AMC Networks Inc 4.750% 01/08/2025^	8,501	0.49
USD	3,464,000	AMC Networks Inc 5.000% 01/04/2024^	3,447	0.20
USD	265,000	American Airlines Group Inc 3.750% 01/03/2025^	237	0.01
USD	215,000	American Airlines Group Inc 5.000% 01/06/2022	215	0.01
USD	1,300,000	American Airlines Inc 11.750% 15/07/2025	1,476	0.09
USD	282,000	American Axle & Manufacturing Inc 6.250% 15/03/2026^	271	0.02
USD	5,150,000	American Axle & Manufacturing Inc 6.500% 01/04/2027	4,893	0.28
USD	7,714,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.500% 20/05/2025	7,679	0.45
USD	7,570,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.625% 20/05/2024	7,702	0.45
USD	7,570,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.875% 20/08/2026	7,699	0.45
USD	350,000	Antero Midstream Partners LP / Antero Midstream Finance Corp 5.750% 01/03/2027	350	0.02
USD	265,000	Antero Midstream Partners LP / Antero Midstream Finance Corp 7.875% 15/05/2026	280	0.02
USD	290,000	Aptim Corp 7.750% 15/06/2025	208	0.01
USD	350,000	APX Group Inc 6.750% 15/02/2027	353	0.02
USD	200,000	Aramark Services Inc 5.000% 01/04/2025	200	0.01
USD	675,000	Aramark Services Inc 6.375% 01/05/2025^	692	0.04
USD	150,000	Archrock Partners LP / Archrock Partners Finance Corp 6.875% 01/04/2027	149	0.01
USD	315,000	Arconic Corp 6.000% 15/05/2025	321	0.02
USD	515,000	Artera Services LLC 9.033% 04/12/2025	410	0.02
USD	300,000	Ascent Resources Utica Holdings LLC / ARU Finance Corp 7.000% 01/11/2026	301	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 86.24%) (cont)		
		Corporate Bonds (cont)		
USD	300,000	AssuredPartners Inc 7.000% 15/08/2025	296	0.02
USD	5,211,000	Avient Corp 5.250% 15/03/2023	5,267	0.31
USD	440,000	Avient Corp 5.750% 15/05/2025	443	0.03
USD	9,439,000	B&G Foods Inc 5.250% 01/04/2025	8,891	0.52
USD	9,807,000	Ball Corp 4.000% 15/11/2023	9,849	0.57
USD	7,700,000	Ball Corp 4.875% 15/03/2026	7,841	0.45
USD	10,670,000	Ball Corp 5.250% 01/07/2025	10,938	0.63
USD	990,000	Bausch Health Americas Inc 8.500% 31/01/2027^	786	0.05
USD	890,000	Bausch Health Americas Inc 9.250% 01/04/2026	747	0.04
USD	240,000	Berry Petroleum Co LLC 7.000% 15/02/2026	235	0.01
USD	190,000	Blackstone Mortgage Trust Inc 3.750% 15/01/2027	172	0.01
USD	590,000	Block Inc 2.750% 01/06/2026	543	0.03
USD	305,000	Blue Racer Midstream LLC / Blue Racer Finance Corp 7.625% 15/12/2025	310	0.02
USD	315,000	Boxer Parent Co Inc 7.125% 02/10/2025	309	0.02
USD	210,000	Boxer Parent Co Inc 9.125% 01/03/2026	205	0.01
USD	55,000	Boyd Gaming Corp 8.625% 01/06/2025	57	0.00
USD	515,000	Brand Industrial Services Inc 8.500% 15/07/2025	423	0.02
USD	210,000	Brightstar Escrow Corp 9.750% 15/10/2025	209	0.01
USD	190,000	Brinker International Inc 5.000% 01/10/2024	184	0.01
USD	210,000	Brink's Co 5.500% 15/07/2025	210	0.01
USD	400,000	Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL 4.500% 01/04/2027	373	0.02
USD	475,000	Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL 5.750% 15/05/2026	467	0.03
USD	230,000	Brundage-Bone Concrete Pumping Holdings Inc 6.000% 01/02/2026	197	0.01
USD	6,523,000	Buckeye Partners LP 3.950% 01/12/2026	6,231	0.36
USD	250,000	Buckeye Partners LP 4.125% 01/03/2025	246	0.01
USD	3,913,000	Buckeye Partners LP 4.150% 01/07/2023	3,933	0.23
USD	1,610,000	Caesars Entertainment Inc 6.250% 01/07/2025	1,630	0.09
USD	540,000	Caesars Resort Collection LLC / CRC Finco Inc 5.750% 01/07/2025	542	0.03
USD	335,000	California Resources Corp 7.125% 01/02/2026	343	0.02
USD	4,785,000	Callon Petroleum Co 6.125% 01/10/2024	4,769	0.28
USD	145,000	Calpine Corp 5.250% 01/06/2026	143	0.01
USD	320,000	Calumet Specialty Products Partners LP / Calumet Finance Corp 11.000% 15/04/2025	322	0.02
USD	325,000	Carvana Co 5.500% 15/04/2027^	234	0.01
USD	250,000	Carvana Co 5.625% 01/10/2025^	220	0.01
USD	378,000	CCO Holdings LLC / CCO Holdings Capital Corp 4.000% 01/03/2023	377	0.02
USD	1,675,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.125% 01/05/2027	1,650	0.10
USD	435,000	CCO Holdings LLC / CCO Holdings Capital Corp 5.500% 01/05/2026	435	0.03
USD	355,000	CD&R Smokey Buyer Inc 6.750% 15/07/2025	363	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 95.37%) (cont)		
		United States (31 May 2021: 86.24%) (cont)		
		Corporate Bonds (cont)		
USD	3,730,000	CDK Global Inc 5.000% 15/10/2024	3,849	0.22
USD	320,000	CEC Entertainment LLC 6.750% 01/05/2026	287	0.02
USD	5,500,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 5.375% 15/04/2027	5,368	0.31
USD	210,000	Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 5.500% 01/05/2025	213	0.01
USD	295,000	Cengage Learning Inc 9.500% 15/06/2024	279	0.02
USD	50,000	Centennial Resource Production LLC 6.875% 01/04/2027	50	0.00
USD	573,000	Change Healthcare Holdings LLC / Change Healthcare Finance Inc 5.750% 01/03/2025	570	0.03
USD	1,143,000	Chemours Co 5.375% 15/05/2027	1,134	0.07
USD	225,000	Chesapeake Energy Corp 5.500% 01/02/2026	229	0.01
USD	245,000	Chobani LLC / Chobani Finance Corp Inc 7.500% 15/04/2025	231	0.01
USD	940,000	CHS/Community Health Systems Inc 5.625% 15/03/2027	872	0.05
USD	1,090,000	CHS/Community Health Systems Inc 8.000% 15/03/2026	1,091	0.06
USD	325,000	Churchill Downs Inc 5.500% 01/04/2027	325	0.02
USD	205,000	Cinemark USA Inc 5.875% 15/03/2026	195	0.01
USD	557,000	Citgo Holding Inc 9.250% 01/08/2024^	552	0.03
USD	420,000	CITGO Petroleum Corp 6.375% 15/06/2026	416	0.02
USD	350,000	CITGO Petroleum Corp 7.000% 15/06/2025	351	0.02
USD	181,000	Civitas Resources Inc 5.000% 15/10/2026	174	0.01
USD	182,000	Cleaver-Brooks Inc 7.875% 01/03/2023	169	0.01
USD	260,000	Cleveland-Cliffs Inc 6.750% 15/03/2026	272	0.02
USD	375,000	CNX Resources Corp 7.250% 14/03/2027	392	0.02
USD	340,000	Cogent Communications Group Inc 3.500% 01/05/2026	326	0.02
USD	760,000	CommScope Inc 6.000% 01/03/2026	747	0.04
USD	625,000	CommScope Inc 8.250% 01/03/2027	548	0.03
USD	400,000	CommScope Technologies LLC 5.000% 15/03/2027	334	0.02
USD	461,000	CommScope Technologies LLC 6.000% 15/06/2025	430	0.03
USD	215,000	Constellation Merger Sub Inc 8.500% 15/09/2025	195	0.01
USD	80,000	CoreCivic Inc 4.625% 01/05/2023	80	0.00
USD	7,070,000	CoreCivic Inc 8.250% 15/04/2026	7,257	0.42
USD	280,000	Cornerstone Chemical Co 6.750% 15/08/2024^	259	0.02
USD	460,000	Coty Inc 5.000% 15/04/2026	440	0.03
USD	285,000	Coty Inc 6.500% 15/04/2026^	272	0.02
USD	190,000	Credit Acceptance Corp 5.125% 31/12/2024	187	0.01
USD	4,130,000	Credit Acceptance Corp 6.625% 15/03/2026	4,185	0.24
USD	300,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 5.625% 01/05/2027	289	0.02
USD	5,600,000	Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 5.750% 01/04/2025^	5,562	0.32

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 86.24%) (cont)		
		Corporate Bonds (cont)		
USD	4,310,000	Crown Americas LLC / Crown Americas Capital Corp V 4.250% 30/09/2026	4,228	0.25
USD	7,177,000	Crown Americas LLC / Crown Americas Capital Corp VI 4.750% 01/02/2026	7,211	0.42
USD	660,000	CrownRock LP / CrownRock Finance Inc 5.625% 15/10/2025	667	0.04
USD	7,960,000	CSC Holdings LLC 5.250% 01/06/2024	7,857	0.46
USD	700,000	CSC Holdings LLC 5.500% 15/04/2027	698	0.04
USD	6,590,000	CSC Holdings LLC 5.875% 15/09/2022	6,635	0.38
USD	200,000	CSI Compressco LP / CSI Compressco Finance Inc 7.500% 01/04/2025	190	0.01
USD	215,000	Cumulus Media New Holdings Inc 6.750% 01/07/2026^	209	0.01
USD	265,000	CVR Energy Inc 5.250% 15/02/2025	260	0.02
USD	310,000	CWT Travel Group Inc 8.500% 19/11/2026	285	0.02
USD	275,000	Darling Ingredients Inc 5.250% 15/04/2027	274	0.02
USD	274,000	Dave & Buster's Inc 7.625% 01/11/2025	276	0.02
USD	3,724,000	DCP Midstream Operating LP 3.875% 15/03/2023	3,732	0.22
USD	8,820,000	DCP Midstream Operating LP 5.375% 15/07/2025	9,011	0.52
USD	9,370,000	Delta Air Lines Inc 2.900% 28/10/2024	9,053	0.52
USD	3,990,000	Delta Air Lines Inc 3.800% 19/04/2023	4,021	0.23
USD	11,520,000	Delta Air Lines Inc 7.375% 15/01/2026^	12,379	0.72
USD	397,000	Diebold Nixdorf Inc 9.375% 15/07/2025	302	0.02
USD	10,388,000	DISH DBS Corp 5.000% 15/03/2023	10,180	0.59
USD	970,000	DISH DBS Corp 5.250% 01/12/2026	819	0.05
USD	13,580,000	DISH DBS Corp 5.875% 15/07/2022	13,599	0.79
USD	14,190,000	DISH DBS Corp 5.875% 15/11/2024	13,049	0.76
USD	14,155,000	DISH DBS Corp 7.750% 01/07/2026	12,103	0.70
USD	10,390,000	Diversified Healthcare Trust 9.750% 15/06/2025	10,903	0.63
USD	4,275,000	DPL Inc 4.125% 01/07/2025	4,152	0.24
USD	290,000	Earthstone Energy Holdings LLC 8.000% 15/04/2027	294	0.02
USD	260,000	Eco Material Technologies Inc 7.875% 31/01/2027	246	0.01
USD	255,000	Enact Holdings Inc 6.500% 15/08/2025	256	0.01
USD	1,975,000	Encompass Health Corp 5.750% 15/09/2025	2,001	0.12
USD	215,000	Endeavor Energy Resources LP / EER Finance Inc 6.625% 15/07/2025	222	0.01
USD	7,560,000	EnLink Midstream Partners LP 4.150% 01/06/2025	7,562	0.44
USD	5,505,000	EnLink Midstream Partners LP 4.400% 01/04/2024	5,498	0.32
USD	5,250,000	EnLink Midstream Partners LP 4.850% 15/07/2026	5,278	0.31
USD	215,000	Enova International Inc 8.500% 15/09/2025	194	0.01
USD	3,430,000	EnPro Industries Inc 5.750% 15/10/2026	3,452	0.20
USD	325,000	Envision Healthcare Corp 8.750% 15/10/2026	98	0.01
USD	5,214,000	EQM Midstream Partners LP 4.000% 01/08/2024	5,206	0.30
USD	5,560,000	EQM Midstream Partners LP 4.125% 01/12/2026	5,210	0.30
USD	5,685,000	EQM Midstream Partners LP 4.750% 15/07/2023	5,794	0.34
USD	405,000	EQM Midstream Partners LP 6.000% 01/07/2025	412	0.02
USD	80,000	EQM Midstream Partners LP 7.500% 01/06/2027	80	0.00
USD	1,250,000	Escrow RCN Corp 11.625% 15/04/2023*	-	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 95.37%) (cont)		
		United States (31 May 2021: 86.24%) (cont)		
		Corporate Bonds (cont)		
USD	3,550,000	Exterran Energy Solutions LP / EES Finance Corp 8.125% 01/05/2025	3,559	0.21
USD	275,000	Fair Isaac Corp 5.250% 15/05/2026	276	0.02
USD	340,000	Ferrellgas LP / Ferrellgas Finance Corp 5.375% 01/04/2026	312	0.02
USD	190,000	Finance of America Funding LLC 7.875% 15/11/2025	164	0.01
USD	3,801,000	FirstEnergy Corp 3.350% 15/07/2022	3,804	0.22
USD	65,000	FirstEnergy Transmission LLC 4.350% 15/01/2025	66	0.00
USD	330,000	Five Point Operating Co LP / Five Point Capital Corp 7.875% 15/11/2025	320	0.02
USD	3,980,000	Fluor Corp 3.500% 15/12/2024	3,902	0.23
USD	2,680,000	Ford Motor Co 4.346% 08/12/2026	2,613	0.15
USD	1,925,000	Ford Motor Co 9.000% 22/04/2025	2,158	0.13
USD	2,520,000	Ford Motor Credit Co LLC 2.300% 10/02/2025	2,343	0.14
USD	2,745,000	Ford Motor Credit Co LLC 2.700% 10/08/2026	2,493	0.14
USD	1,360,000	Ford Motor Credit Co LLC 2.979% 03/08/2022	1,359	0.08
USD	2,600,000	Ford Motor Credit Co LLC 3.087% 09/01/2023	2,587	0.15
USD	1,780,000	Ford Motor Credit Co LLC 3.096% 04/05/2023	1,767	0.10
USD	2,230,000	Ford Motor Credit Co LLC 3.350% 01/11/2022	2,227	0.13
USD	2,130,000	Ford Motor Credit Co LLC 3.370% 17/11/2023	2,094	0.12
USD	3,800,000	Ford Motor Credit Co LLC 3.375% 13/11/2025	3,643	0.21
USD	820,000	Ford Motor Credit Co LLC 3.550% 07/10/2022	821	0.05
USD	1,400,000	Ford Motor Credit Co LLC 3.664% 08/09/2024	1,368	0.08
USD	1,295,000	Ford Motor Credit Co LLC 3.810% 09/01/2024	1,289	0.07
USD	2,745,000	Ford Motor Credit Co LLC 4.063% 01/11/2024	2,707	0.16
USD	2,750,000	Ford Motor Credit Co LLC 4.134% 04/08/2025	2,675	0.16
USD	1,580,000	Ford Motor Credit Co LLC 4.140% 15/02/2023	1,582	0.09
USD	1,605,000	Ford Motor Credit Co LLC 4.250% 20/09/2022	1,609	0.09
USD	1,775,000	Ford Motor Credit Co LLC 4.271% 09/01/2027	1,697	0.10
USD	1,800,000	Ford Motor Credit Co LLC 4.375% 06/08/2023	1,805	0.10
USD	2,400,000	Ford Motor Credit Co LLC 4.389% 08/01/2026	2,327	0.13
USD	1,625,000	Ford Motor Credit Co LLC 4.542% 01/08/2026	1,582	0.09
USD	1,300,000	Ford Motor Credit Co LLC 4.687% 09/06/2025	1,281	0.07
USD	3,100,000	Ford Motor Credit Co LLC 5.125% 16/06/2025	3,108	0.18
USD	2,745,000	Ford Motor Credit Co LLC 5.584% 18/03/2024	2,785	0.16
USD	210,000	Forestar Group Inc 3.850% 15/05/2026	192	0.01
USD	438,000	Fortress Transportation and Infrastructure Investors LLC 6.500% 01/10/2025	428	0.02
USD	330,000	Freedom Mortgage Corp 6.625% 15/01/2027	283	0.02
USD	285,000	Freedom Mortgage Corp 7.625% 01/05/2026	253	0.01
USD	252,000	Freedom Mortgage Corp 8.125% 15/11/2024	241	0.01
USD	256,000	Freedom Mortgage Corp 8.250% 15/04/2025	239	0.01
USD	250,000	Fresh Market Inc 9.750% 01/05/2023	251	0.01
USD	270,000	FS Energy and Power Fund 7.500% 15/08/2023	276	0.02
USD	270,000	FXI Holdings Inc 7.875% 01/11/2024	250	0.01
USD	410,000	FXI Holdings Inc 12.250% 15/11/2026	406	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 86.24%) (cont)		
		Corporate Bonds (cont)		
USD	231,000	Gannett Holdings LLC 6.000% 01/11/2026	210	0.01
USD	185,000	Gates Global LLC / Gates Corp 6.250% 15/01/2026	180	0.01
USD	185,000	GCP Applied Technologies Inc 5.500% 15/04/2026	185	0.01
USD	20,000	Genesis Energy LP / Genesis Energy Finance Corp 5.625% 15/06/2024	20	0.00
USD	3,755,000	Genesis Energy LP / Genesis Energy Finance Corp 6.250% 15/05/2026	3,483	0.20
USD	5,600,000	Genesis Energy LP / Genesis Energy Finance Corp 6.500% 01/10/2025	5,397	0.31
USD	10,595,000	Genesis Energy LP / Genesis Energy Finance Corp 8.000% 15/01/2027	10,434	0.60
USD	300,000	Genting New York LLC / GENNY Capital Inc 3.300% 15/02/2026	275	0.02
USD	1,704,000	Genworth Holdings Inc 4.800% 15/02/2024	1,712	0.10
USD	2,525,000	GEO Group Inc 6.000% 15/04/2026	2,091	0.12
USD	175,000	G-III Apparel Group Ltd 7.875% 15/08/2025	177	0.01
USD	295,000	Global Medical Response Inc 6.500% 01/10/2025	285	0.02
USD	250,000	Golden Entertainment Inc 7.625% 15/04/2026	252	0.01
USD	7,300,000	Goodyear Tire & Rubber Co 4.875% 15/03/2027	7,017	0.41
USD	9,620,000	Goodyear Tire & Rubber Co 5.000% 31/05/2026	9,400	0.54
USD	8,205,000	Goodyear Tire & Rubber Co 9.500% 31/05/2025	8,617	0.50
USD	215,000	GPD Cos Inc 10.125% 01/04/2026	216	0.01
USD	135,000	Graham Holdings Co 5.750% 01/06/2026	137	0.01
USD	4,975,000	Grand Canyon University 4.125% 01/10/2024	4,851	0.28
USD	247,000	Gray Television Inc 5.875% 15/07/2026	243	0.01
USD	400,000	Gray Television Inc 7.000% 15/05/2027	405	0.02
USD	167,000	Greystar Real Estate Partners LLC 5.750% 01/12/2025	167	0.01
USD	129,000	GTCR AP Finance Inc 8.000% 15/05/2027	130	0.01
USD	310,000	Guitar Center Inc 8.500% 15/01/2026	285	0.02
USD	215,000	Gulfport Energy Corp 8.000% 17/05/2026	222	0.01
USD	380,000	Hanesbrands Inc 4.625% 15/05/2024	379	0.02
USD	540,000	Hanesbrands Inc 4.875% 15/05/2026	534	0.03
USD	650,000	HAT Holdings I LLC / HAT Holdings II LLC 3.375% 15/06/2026	601	0.03
USD	10,000	HAT Holdings I LLC / HAT Holdings II LLC 6.000% 15/04/2025	10	0.00
USD	20,905,000	HCA Inc 5.375% 01/02/2025	21,624	1.25
USD	7,965,000	HCA Inc 5.375% 01/09/2026	8,294	0.48
USD	14,635,000	HCA Inc 5.875% 15/02/2026	15,367	0.89
USD	130,000	Hertz Corp 4.625% 01/12/2026	119	0.01
USD	270,000	Hess Midstream Operations LP 5.625% 15/02/2026	275	0.02
USD	4,048,000	Hexcel Corp 4.200% 15/02/2027	3,942	0.23
USD	155,000	H-Food Holdings LLC / Hearthside Finance Co Inc 8.500% 01/06/2026	127	0.01
USD	3,971,000	Hillenbrand Inc 5.000% 15/09/2026	3,866	0.22
USD	3,305,000	Hillenbrand Inc 5.750% 15/06/2025	3,383	0.20
USD	225,000	Hilton Domestic Operating Co Inc 5.375% 01/05/2025	228	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 95.37%) (cont)		
		United States (31 May 2021: 86.24%) (cont)		
		Corporate Bonds (cont)		
USD	6,350,000	Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 01/04/2027	6,367	0.37
USD	205,000	Holly Energy Partners LP / Holly Energy Finance Corp 6.375% 15/04/2027	205	0.01
USD	265,000	Home Point Capital Inc 5.000% 01/02/2026	218	0.01
USD	205,000	Howard Midstream Energy Partners LLC 6.750% 15/01/2027	197	0.01
USD	10,289,000	Howmet Aerospace Inc 5.125% 01/10/2024	10,636	0.62
USD	7,249,000	Howmet Aerospace Inc 6.875% 01/05/2025	7,764	0.45
USD	840,000	HUB International Ltd 7.000% 01/05/2026	847	0.05
USD	7,985,000	Hughes Satellite Systems Corp 5.250% 01/08/2026	7,955	0.46
USD	7,775,000	Hughes Satellite Systems Corp 6.625% 01/08/2026	7,675	0.44
USD	12,330,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 4.750% 15/09/2024	12,245	0.71
USD	6,000,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.250% 15/05/2027	5,791	0.34
USD	13,660,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.250% 15/05/2026	13,788	0.80
USD	8,235,000	Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.375% 15/12/2025	8,259	0.48
USD	8,978,001	iHeartCommunications Inc 6.375% 01/05/2026	8,857	0.51
USD	13,000,000	iHeartCommunications Inc 8.375% 01/05/2027	12,213	0.71
USD	325,000	Independence Energy Finance LLC 7.250% 01/05/2026	316	0.02
USD	380,000	Intrado Corp 8.500% 15/10/2025	341	0.02
USD	350,000	IQVIA Inc 5.000% 15/10/2026	350	0.02
USD	575,000	IQVIA Inc 5.000% 15/05/2027	575	0.03
USD	380,000	IRB Holding Corp 7.000% 15/06/2025	385	0.02
USD	6,187,000	iStar Inc 4.250% 01/08/2025	6,104	0.35
USD	7,980,000	iStar Inc 4.750% 01/10/2024	7,987	0.46
USD	3,825,000	iStar Inc 5.500% 15/02/2026	3,840	0.22
USD	190,000	JB Poindexter & Co Inc 7.125% 15/04/2026	188	0.01
USD	85,000	JELD-WEN Inc 4.625% 15/12/2025	78	0.00
USD	545,000	KAR Auction Services Inc 5.125% 01/06/2025	546	0.03
USD	2,569,000	KB Home 7.500% 15/09/2022	2,609	0.15
USD	2,960,000	KB Home 7.625% 15/05/2023	3,008	0.17
USD	195,000	Koppers Inc 6.000% 15/02/2025	189	0.01
USD	240,000	Kronos Acquisition Holdings Inc / KIK Custom Products Inc 5.000% 31/12/2026	217	0.01
USD	360,000	LABL Inc 6.750% 15/07/2026	348	0.02
USD	375,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp 4.250% 01/02/2027	340	0.02
USD	60,000	Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp 5.250% 01/10/2025	58	0.00
USD	5,850,000	Laredo Petroleum Inc 9.500% 15/01/2025	6,057	0.35
USD	260,000	LD Holdings Group LLC 6.500% 01/11/2025	217	0.01
USD	350,000	Legacy LifePoint Health LLC 4.375% 15/02/2027	324	0.02
USD	260,000	Legacy LifePoint Health LLC 6.750% 15/04/2025	265	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 86.24%) (cont)		
		Corporate Bonds (cont)		
USD	245,000	Legends Hospitality Holding Co LLC / Legends Hospitality Co-Issuer Inc 5.000% 01/02/2026	225	0.01
USD	8,095,000	Level 3 Financing Inc 5.250% 15/03/2026	7,963	0.46
USD	8,418,000	Level 3 Financing Inc 5.375% 01/05/2025	8,402	0.49
USD	447,000	Life Time Inc 5.750% 15/01/2026	430	0.03
USD	240,000	Life Time Inc 8.000% 15/04/2026	227	0.01
USD	205,000	Lindblad Expeditions LLC 6.750% 15/02/2027	200	0.01
USD	156,000	Live Nation Entertainment Inc 4.875% 01/11/2024	155	0.01
USD	650,000	Live Nation Entertainment Inc 6.500% 15/05/2027	674	0.04
USD	425,000	LSF9 Atlantis Holdings LLC / Victra Finance Corp 7.750% 15/02/2026	349	0.02
USD	600,000	Lumen Technologies Inc 4.000% 15/02/2027	552	0.03
USD	620,000	Lumen Technologies Inc 5.125% 15/12/2026	572	0.03
USD	5,295,000	Lumen Technologies Inc 5.625% 01/04/2025	5,229	0.30
USD	7,908,000	Lumen Technologies Inc 6.750% 01/12/2023	8,143	0.47
USD	10,500,000	Lumen Technologies Inc 7.500% 01/04/2024	10,864	0.63
USD	225,000	Magnolia Oil & Gas Operating LLC / Magnolia Oil & Gas Finance Corp 6.000% 01/08/2026	222	0.01
USD	53,000	Marriott Ownership Resorts Inc 6.125% 15/09/2025	54	0.00
USD	11,040,000	Matador Resources Co 5.875% 15/09/2026	11,147	0.65
USD	330,000	Mattel Inc 3.375% 01/04/2026	321	0.02
USD	640,000	Mauser Packaging Solutions Holding Co 5.500% 15/04/2024	632	0.04
USD	665,000	Mauser Packaging Solutions Holding Co 7.250% 15/04/2025	642	0.04
USD	284,000	Maxar Space Robotics LLC 9.750% 31/12/2023	301	0.02
USD	44,000	Maxim Crane Works Holdings Capital LLC 10.125% 01/08/2024	43	0.00
USD	3,943,000	Meritage Homes Corp 6.000% 01/06/2025	4,041	0.23
USD	4,397,000	MGM Resorts International 4.625% 01/09/2026	4,122	0.24
USD	7,200,000	MGM Resorts International 5.500% 15/04/2027	7,016	0.41
USD	7,420,000	MGM Resorts International 5.750% 15/06/2025	7,418	0.43
USD	13,185,000	MGM Resorts International 6.000% 15/03/2023	13,317	0.77
USD	6,610,000	MGM Resorts International 6.750% 01/05/2025	6,724	0.39
USD	365,000	Millennium Escrow Corp 6.625% 01/08/2026	326	0.02
USD	270,000	ModivCare Inc 5.875% 15/11/2025	267	0.02
USD	295,000	Mohegan Gaming & Entertainment 7.875% 15/10/2024^	303	0.02
USD	597,000	Mohegan Gaming & Entertainment 8.000% 01/02/2026	551	0.03
USD	230,000	MoneyGram International Inc 5.375% 01/08/2026	231	0.01
USD	435,000	Moss Creek Resources Holdings Inc 7.500% 15/01/2026	394	0.02
USD	5,255,000	MPT Operating Partnership LP / MPT Finance Corp 5.250% 01/08/2026	5,286	0.31
USD	5,235,000	Murphy Oil Corp 5.750% 15/08/2025	5,315	0.31
USD	607,000	Murphy Oil Corp 6.875% 15/08/2024^	612	0.04
USD	7,200,000	Nabors Industries Inc 5.750% 01/02/2025^	6,940	0.40
USD	285,000	Nationstar Mortgage Holdings Inc 6.000% 15/01/2027	277	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 95.37%) (cont)		
		United States (31 May 2021: 86.24%) (cont)		
		Corporate Bonds (cont)		
USD	7,350,000	Navient Corp 5.000% 15/03/2027	6,757	0.39
USD	9,690,000	Navient Corp 5.500% 25/01/2023	9,730	0.56
USD	5,295,000	Navient Corp 5.875% 25/10/2024^	5,308	0.31
USD	8,948,000	Navient Corp 6.125% 25/03/2024	8,974	0.52
USD	5,200,000	Navient Corp 6.750% 25/06/2025^	5,239	0.30
USD	5,255,000	Navient Corp 6.750% 15/06/2026	5,153	0.30
USD	1,456,000	Navient Corp 7.250% 25/09/2023	1,495	0.09
USD	790,000	New Fortress Energy Inc 6.500% 30/09/2026	768	0.04
USD	643,000	New Fortress Energy Inc 6.750% 15/09/2025	633	0.04
USD	280,000	New Residential Investment Corp 6.250% 15/10/2025	263	0.02
USD	7,745,000	Newell Brands Inc 4.100% 01/04/2023	7,789	0.45
USD	21,895,000	Newell Brands Inc 4.450% 01/04/2026	21,817	1.26
USD	4,500,000	Newell Brands Inc 4.875% 01/06/2025	4,561	0.26
USD	5,352,000	Newmark Group Inc 6.125% 15/11/2023	5,430	0.31
USD	285,000	NextEra Energy Operating Partners LP 3.875% 15/10/2026	270	0.02
USD	325,000	NextEra Energy Operating Partners LP 4.250% 15/07/2024	325	0.02
USD	22,000	NextEra Energy Operating Partners LP 4.250% 15/09/2024	22	0.00
USD	1,025,000	NGL Energy Operating LLC / NGL Energy Finance Corp 7.500% 01/02/2026	959	0.06
USD	3,995,000	NGL Energy Partners LP / NGL Energy Finance Corp 6.125% 01/03/2025^	3,255	0.19
USD	5,335,000	NGL Energy Partners LP / NGL Energy Finance Corp 7.500% 01/11/2023^	4,926	0.29
USD	595,000	NMG Holding Co Inc / Neiman Marcus Group LLC 7.125% 01/04/2026	589	0.03
USD	200,000	NMI Holdings Inc 7.375% 01/06/2025	210	0.01
USD	3,600,000	Nordstrom Inc 4.000% 15/03/2027	3,360	0.19
USD	175,000	Northwest Fiber LLC / Northwest Fiber Finance Sub Inc 4.750% 30/04/2027	156	0.01
USD	3,465,000	NortonLifeLock Inc 3.950% 15/06/2022	3,465	0.20
USD	505,000	NortonLifeLock Inc 5.000% 15/04/2025	506	0.03
USD	350,000	Novelis Corp 3.250% 15/11/2026	322	0.02
USD	3,550,000	NRG Energy Inc 6.625% 15/01/2027	3,642	0.21
USD	2,300,000	NuStar Logistics LP 5.625% 28/04/2027	2,307	0.13
USD	6,630,000	NuStar Logistics LP 5.750% 01/10/2025	6,721	0.39
USD	5,595,000	NuStar Logistics LP 6.000% 01/06/2026	5,639	0.33
USD	255,000	Oasis Petroleum Inc 6.375% 01/06/2026	257	0.02
USD	6,335,000	Occidental Petroleum Corp 5.500% 01/12/2025	6,566	0.38
USD	9,560,000	Occidental Petroleum Corp 5.550% 15/03/2026	9,946	0.58
USD	7,575,000	Occidental Petroleum Corp 5.875% 01/09/2025	7,914	0.46
USD	4,805,000	Occidental Petroleum Corp 6.950% 01/07/2024	5,093	0.30
USD	3,250,000	Occidental Petroleum Corp 8.000% 15/07/2025	3,560	0.21
USD	4,019,000	Oceaneering International Inc 4.650% 15/11/2024	3,935	0.23
USD	6,025,000	OneMain Finance Corp 3.500% 15/01/2027	5,387	0.31

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 86.24%) (cont)		
		Corporate Bonds (cont)		
USD	7,027,000	OneMain Finance Corp 5.625% 15/03/2023	7,062	0.41
USD	10,425,000	OneMain Finance Corp 6.125% 15/03/2024^	10,642	0.62
USD	10,010,000	OneMain Finance Corp 6.875% 15/03/2025^	10,183	0.59
USD	12,760,000	OneMain Finance Corp 7.125% 15/03/2026	13,095	0.76
USD	4,920,000	OneMain Finance Corp 8.875% 01/06/2025	5,138	0.30
USD	155,000	Outfront Media Capital LLC / Outfront Media Capital Corp 6.250% 15/06/2025	153	0.01
USD	275,000	Owens-Brockway Glass Container Inc 5.875% 15/08/2023^	279	0.02
USD	325,000	Owens-Brockway Glass Container Inc 6.625% 13/05/2027	322	0.02
USD	230,000	Oxford Finance LLC / Oxford Finance Co-Issuer II Inc 6.375% 01/02/2027	224	0.01
USD	260,000	P&L Development LLC / PLD Finance Corp 7.750% 15/11/2025	216	0.01
USD	1,025,000	Par Pharmaceutical Inc 7.500% 01/04/2027	802	0.05
USD	180,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer 7.500% 01/06/2025	187	0.01
USD	360,000	Party City Holdings Inc 8.750% 15/02/2026^	274	0.02
USD	7,385,000	PBF Holding Co LLC / PBF Finance Corp 7.250% 15/06/2025^	7,163	0.42
USD	535,000	PBF Holding Co LLC / PBF Finance Corp 9.250% 15/05/2025	556	0.03
USD	5,295,000	PBF Logistics LP / PBF Logistics Finance Corp 6.875% 15/05/2023	5,242	0.30
USD	7,745,000	PDC Energy Inc 5.750% 15/05/2026	7,759	0.45
USD	148,000	PDC Energy Inc 6.125% 15/09/2024	149	0.01
USD	240,000	Penn National Gaming Inc 5.625% 15/01/2027	222	0.01
USD	245,000	Penn Virginia Holdings LLC 9.250% 15/08/2026	248	0.01
USD	360,000	PennyMac Financial Services Inc 5.375% 15/10/2025	349	0.02
USD	5,750,000	Penske Automotive Group Inc 3.500% 01/09/2025	5,620	0.33
USD	205,000	PHH Mortgage Corp 7.875% 15/03/2026	194	0.01
USD	410,000	Photo Holdings Merger Sub Inc 8.500% 01/10/2026	348	0.02
USD	216,000	Picasso Finance Sub Inc 6.125% 15/06/2025	221	0.01
USD	200,000	Pitney Bowes Inc 6.875% 15/03/2027	177	0.01
USD	314,000	Post Holdings Inc 5.750% 01/03/2027	321	0.02
USD	275,000	PRA Health Sciences Inc 2.875% 15/07/2026	260	0.02
USD	300,000	Presidio Holdings Inc 4.875% 01/02/2027	294	0.02
USD	505,000	Prime Healthcare Services Inc 7.250% 01/11/2025	482	0.03
USD	375,000	Prime Security Services Borrower LLC / Prime Finance Inc 5.250% 15/04/2024	376	0.02
USD	755,000	Prime Security Services Borrower LLC / Prime Finance Inc 5.750% 15/04/2026	747	0.04
USD	250,000	PTC Inc 3.625% 15/02/2025	248	0.01
USD	7,798,000	QVC Inc 4.375% 15/03/2023	7,756	0.45
USD	6,377,000	QVC Inc 4.450% 15/02/2025	5,954	0.35
USD	6,400,000	QVC Inc 4.750% 15/02/2027	5,529	0.32
USD	5,390,000	QVC Inc 4.850% 01/04/2024	5,269	0.31

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 95.37%) (cont)		
		United States (31 May 2021: 86.24%) (cont)		
		Corporate Bonds (cont)		
USD	4,559,000	Radian Group Inc 4.500% 01/10/2024	4,518	0.26
USD	4,925,000	Radian Group Inc 4.875% 15/03/2027	4,791	0.28
USD	5,368,000	Radian Group Inc 6.625% 15/03/2025	5,534	0.32
USD	450,000	Radiate Holdco LLC / Radiate Finance Inc 4.500% 15/09/2026	418	0.02
USD	300,000	Rain CII Carbon LLC / CII Carbon Corp 7.250% 01/04/2025	290	0.02
USD	7,810,000	Range Resources Corp 4.875% 15/05/2025	7,943	0.46
USD	5,152,000	Range Resources Corp 5.000% 15/03/2023	5,169	0.30
USD	180,000	Raptor Acquisition Corp / Raptor Co-Issuer LLC 4.875% 01/11/2026	166	0.01
USD	280,000	Rattler Midstream LP 5.625% 15/07/2025	287	0.02
USD	175,000	Rayonier AM Products Inc 5.500% 01/06/2024	175	0.01
USD	275,000	Rayonier AM Products Inc 7.625% 15/01/2026	255	0.01
USD	195,000	Realogy Group LLC / Realogy Co-Issuer Corp 4.875% 01/06/2023	194	0.01
USD	705,000	RegionalCare Hospital Partners Holdings Inc / LifePoint Health Inc 9.750% 01/12/2026	716	0.04
USD	335,000	Rite Aid Corp 7.500% 01/07/2025	282	0.02
USD	450,000	Rite Aid Corp 8.000% 15/11/2026	373	0.02
USD	335,000	RLJ Lodging Trust LP 3.750% 01/07/2026	322	0.02
USD	600,000	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc 2.875% 15/10/2026	536	0.03
USD	285,000	Rockies Express Pipeline LLC 3.600% 15/05/2025	275	0.02
USD	445,000	RP Escrow Issuer LLC 5.250% 15/12/2025	405	0.02
USD	205,000	RR Donnelley & Sons Co 6.125% 01/11/2026	193	0.01
USD	405,000	Sabre GLBL Inc 7.375% 01/09/2025	400	0.02
USD	380,000	Sabre GLBL Inc 9.250% 15/04/2025	392	0.02
USD	7,058,000	Sally Holdings LLC / Sally Capital Inc 5.625% 01/12/2025	6,880	0.40
USD	15,760,000	SBA Communications Corp 3.875% 15/02/2027	15,407	0.89
USD	170,000	Schweitzer-Mauduit International Inc 6.875% 01/10/2026	152	0.01
USD	320,000	Scientific Games International Inc 8.625% 01/07/2025	335	0.02
USD	325,000	SCIL IV LLC / SCIL USA Holdings LLC 5.375% 01/11/2026	304	0.02
USD	220,000	Sealed Air Corp 5.125% 01/12/2024	224	0.01
USD	215,000	Sealed Air Corp 5.500% 15/09/2025	220	0.01
USD	675,000	Select Medical Corp 6.250% 15/08/2026	674	0.04
USD	8,845,000	Service Properties Trust 4.350% 01/10/2024	8,030	0.47
USD	5,250,000	Service Properties Trust 4.500% 15/06/2023	5,123	0.30
USD	3,650,000	Service Properties Trust 4.500% 15/03/2025	3,204	0.19
USD	3,460,000	Service Properties Trust 4.650% 15/03/2024	3,226	0.19
USD	4,854,000	Service Properties Trust 4.750% 01/10/2026	4,060	0.24
USD	4,200,000	Service Properties Trust 4.950% 15/02/2027	3,486	0.20
USD	5,243,000	Service Properties Trust 5.000% 15/08/2022	5,242	0.30
USD	3,625,000	Service Properties Trust 5.250% 15/02/2026	3,105	0.18
USD	8,335,000	Service Properties Trust 7.500% 15/09/2025	8,262	0.48

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 86.24%) (cont)		
		Corporate Bonds (cont)		
USD	210,000	Shift4 Payments LLC / Shift4 Payments Finance Sub Inc 4.625% 01/11/2026	197	0.01
USD	225,000	Sinclair Television Group Inc 5.125% 15/02/2027	198	0.01
USD	595,000	Sirius XM Radio Inc 3.125% 01/09/2026	559	0.03
USD	303,000	Six Flags Entertainment Corp 4.875% 31/07/2024	298	0.02
USD	250,000	Six Flags Entertainment Corp 5.500% 15/04/2027	244	0.01
USD	330,000	Six Flags Theme Parks Inc 7.000% 01/07/2025	341	0.02
USD	165,000	Sizzling Platter LLC / Sizzling Platter Finance Corp 8.500% 28/11/2025	136	0.01
USD	5,225,000	SLM Corp 3.125% 02/11/2026	4,846	0.28
USD	5,275,000	SLM Corp 4.200% 29/10/2025	5,209	0.30
USD	4,289,000	SM Energy Co 6.625% 15/01/2027	4,347	0.25
USD	4,409,000	SM Energy Co 6.750% 15/09/2026	4,443	0.26
USD	230,000	SM Energy Co 10.000% 15/01/2025	248	0.01
USD	260,000	Solaris Midstream Holdings LLC 7.625% 01/04/2026	259	0.02
USD	220,000	Southeast Supply Header LLC 4.250% 15/06/2024	201	0.01
USD	4,205,000	Southwestern Energy Co 5.950% 23/01/2025	4,389	0.25
USD	366,000	Specialty Building Products Holdings LLC / SBP Finance Corp 6.375% 30/09/2026	338	0.02
USD	4,363,000	Spectrum Brands Inc 5.750% 15/07/2025	4,376	0.25
USD	250,000	Spirit AeroSystems Inc 5.500% 15/01/2025	248	0.01
USD	575,000	Spirit AeroSystems Inc 7.500% 15/04/2025	576	0.03
USD	8,815,000	Sprint Communications Inc 6.000% 15/11/2022	8,930	0.52
USD	9,624,000	Sprint Corp 7.125% 15/06/2024	10,227	0.59
USD	5,735,000	Sprint Corp 7.625% 15/02/2025	6,208	0.36
USD	6,295,000	Sprint Corp 7.625% 01/03/2026	6,976	0.40
USD	16,842,000	Sprint Corp 7.875% 15/09/2023	17,692	1.03
USD	500,000	Standard Industries Inc 5.000% 15/02/2027	484	0.03
USD	1,050,000	Staples Inc 7.500% 15/04/2026^	970	0.06
USD	475,000	Staples Inc 10.750% 15/04/2027	393	0.02
USD	240,000	Starwood Property Trust Inc 3.625% 15/07/2026	226	0.01
USD	215,000	Starwood Property Trust Inc 3.750% 31/12/2024^	207	0.01
USD	215,000	Starwood Property Trust Inc 4.375% 15/01/2027	202	0.01
USD	5,220,000	Starwood Property Trust Inc 4.750% 15/03/2025	5,159	0.30
USD	225,000	Stericycle Inc 5.375% 15/07/2024	224	0.01
USD	155,000	Stevens Holding Co Inc 6.125% 01/10/2026	154	0.01
USD	3,600,000	Suburban Propane Partners LP / Suburban Energy Finance Corp 5.875% 01/03/2027	3,574	0.21
USD	200,000	Summer BC Bidco B LLC 5.500% 31/10/2026	188	0.01
USD	355,000	Summit Midstream Holdings LLC / Summit Midstream Finance Corp 8.500% 15/10/2026	341	0.02
USD	205,000	Sunnova Energy Corp 5.875% 01/09/2026	184	0.01
USD	6,250,000	Sunoco LP / Sunoco Finance Corp 6.000% 15/04/2027	6,374	0.37
USD	165,000	Surgery Center Holdings Inc 6.750% 01/07/2025	157	0.01
USD	300,000	Surgery Center Holdings Inc 10.000% 15/04/2027	304	0.02
USD	225,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp 6.000% 01/03/2027	219	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 95.37%) (cont)		
		United States (31 May 2021: 86.24%) (cont)		
		Corporate Bonds (cont)		
USD	310,000	Tallgrass Energy Partners LP / Tallgrass Energy Finance Corp 7.500% 01/10/2025	319	0.02
USD	6,815,000	Talos Production Inc 12.000% 15/01/2026	7,360	0.43
USD	250,000	Tap Rock Resources LLC 7.000% 01/10/2026	248	0.01
USD	385,000	Team Health Holdings Inc 6.375% 01/02/2025	295	0.02
USD	290,000	TEGNA Inc 4.750% 15/03/2026	287	0.02
USD	7,667,000	Tenet Healthcare Corp 4.625% 15/07/2024	7,683	0.45
USD	363,000	Tenet Healthcare Corp 4.625% 01/09/2024	363	0.02
USD	1,010,000	Tenet Healthcare Corp 4.875% 01/01/2026	1,008	0.06
USD	675,000	Tenet Healthcare Corp 6.250% 01/02/2027	675	0.04
USD	19,687,000	Tenet Healthcare Corp 6.750% 15/06/2023	20,112	1.17
USD	5,242,000	Tenneco Inc 5.000% 15/07/2026^	4,904	0.28
USD	155,000	Terraform Global Operating LLC 6.125% 01/03/2026	153	0.01
USD	9,435,000	T-Mobile USA Inc 2.250% 15/02/2026	8,837	0.51
USD	1,520,000	T-Mobile USA Inc 2.250% 15/02/2026	1,424	0.08
USD	12,660,000	T-Mobile USA Inc 2.625% 15/04/2026	11,949	0.69
USD	5,000,000	T-Mobile USA Inc 5.375% 15/04/2027	5,083	0.29
USD	260,000	TMX Finance LLC / TitleMax Finance Corp 11.125% 01/04/2023	256	0.01
USD	330,000	Townsquare Media Inc 6.875% 01/02/2026	322	0.02
USD	100,000	TPC Group Inc 10.500% 01/08/2024	37	0.00
USD	2,035,000	TransDigm Inc 6.250% 15/03/2026	2,062	0.12
USD	10,350,000	TransDigm Inc 6.375% 15/06/2026	10,247	0.59
USD	5,900,000	TransDigm Inc 7.500% 15/03/2027	6,003	0.35
USD	375,000	TransDigm Inc 8.000% 15/12/2025	391	0.02
USD	3,493,000	Travel + Leisure Co 3.900% 01/03/2023	3,515	0.20
USD	4,275,000	Travel + Leisure Co 6.000% 01/04/2027	4,240	0.25
USD	3,406,000	Travel + Leisure Co 6.600% 01/10/2025	3,550	0.21
USD	355,000	Travel + Leisure Co 6.625% 31/07/2026	365	0.02
USD	4,380,000	TRI Pointe Group Inc / TRI Pointe Homes Inc 5.875% 15/06/2024	4,472	0.26
USD	3,895,000	Trinity Industries Inc 4.550% 01/10/2024	3,863	0.22
USD	255,000	TripAdvisor Inc 7.000% 15/07/2025	264	0.02
USD	300,000	Triumph Group Inc 6.250% 15/09/2024	287	0.02
USD	5,170,000	Triumph Group Inc 7.750% 15/08/2025^	4,487	0.26
USD	204,000	Triumph Group Inc 8.875% 01/06/2024	211	0.01
USD	208,000	Tutor Perini Corp 6.875% 01/05/2025	196	0.01
USD	445,000	Uber Technologies Inc 7.500% 15/05/2025	459	0.03
USD	765,000	Uber Technologies Inc 8.000% 01/11/2026	792	0.05
USD	6,410,000	Under Armour Inc 3.250% 15/06/2026	5,948	0.34
USD	3,319,000	United Airlines Holdings Inc 4.875% 15/01/2025^	3,189	0.18
USD	1,425,000	United Airlines Inc 4.375% 15/04/2026^	1,379	0.08
USD	425,000	United Wholesale Mortgage LLC 5.500% 15/11/2025	400	0.02
USD	170,000	United Wholesale Mortgage LLC 5.750% 15/06/2027	152	0.01
USD	1,175,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC 7.875% 15/02/2025	1,205	0.07

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 86.24%) (cont)		
		Corporate Bonds (cont)		
USD	710,000	Univision Communications Inc 5.125% 15/02/2025^	704	0.04
USD	345,000	US Acute Care Solutions LLC 6.375% 01/03/2026	330	0.02
USD	420,000	US Foods Inc 6.250% 15/04/2025	433	0.03
USD	7,570,000	USA Compression Partners LP / USA Compression Finance Corp 6.875% 01/04/2026	7,390	0.43
USD	358,000	USI Inc 6.875% 01/05/2025	354	0.02
USD	165,000	Vail Resorts Inc 6.250% 15/05/2025	169	0.01
USD	290,000	Vector Group Ltd 10.500% 01/11/2026	289	0.02
USD	591,670	Vericast Corp 11.000% 15/09/2026	592	0.03
USD	910,000	Veritas US Inc / Veritas Bermuda Ltd 7.500% 01/09/2025	798	0.05
USD	225,000	Verscend Escrow Corp 9.750% 15/08/2026	232	0.01
USD	358,000	Viasat Inc 5.625% 15/09/2025	340	0.02
USD	325,000	Viasat Inc 5.625% 15/04/2027	313	0.02
USD	115,000	VICI Properties LP / VICI Note Co Inc 4.250% 01/12/2026	109	0.01
USD	50,000	VICI Properties LP / VICI Note Co Inc 4.625% 15/06/2025	49	0.00
USD	7,040,000	VICI Properties LP / VICI Note Co Inc 5.625% 01/05/2024	7,117	0.41
USD	525,000	Vistra Operations Co LLC 5.500% 01/09/2026	524	0.03
USD	680,000	Vistra Operations Co LLC 5.625% 15/02/2027	679	0.04
USD	320,000	W&T Offshore Inc 9.750% 01/11/2023	316	0.02
USD	460,000	WASH Multifamily Acquisition Inc 5.750% 15/04/2026	457	0.03
USD	236,000	Waste Pro USA Inc 5.500% 15/02/2026	215	0.01
USD	1,435,000	Welbilt Inc 9.500% 15/02/2024	1,441	0.08
USD	438,000	Wesco Aircraft Holdings Inc 8.500% 15/11/2024	219	0.01
USD	496,000	Wesco Aircraft Holdings Inc 9.000% 15/11/2026	270	0.02
USD	420,000	WESCO Distribution Inc 7.125% 15/06/2025	435	0.03
USD	6,270,000	Western Digital Corp 4.750% 15/02/2026	6,265	0.36
USD	185,000	Western Global Airlines LLC 10.375% 15/08/2025	187	0.01
USD	7,348,000	Western Midstream Operating LP 3.600% 01/02/2025	7,175	0.42
USD	4,315,000	Western Midstream Operating LP 3.950% 01/06/2025	4,257	0.25
USD	4,975,000	Western Midstream Operating LP 4.650% 01/07/2026	4,996	0.29
USD	335,000	WeWork Cos Inc 7.875% 01/05/2025	281	0.02
USD	275,000	WeWork Cos LLC / WW Co-Obligor Inc 5.000% 10/07/2025	212	0.01
USD	275,000	William Carter Co 5.625% 15/03/2027	274	0.02
USD	240,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 4.250% 30/05/2023	236	0.01
USD	1,060,000	Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 5.500% 01/03/2025	1,034	0.06
USD	265,000	Wynn Resorts Finance LLC / Wynn Resorts Capital Corp 7.750% 15/04/2025^	270	0.02
USD	9,782,000	Xerox Corp 4.625% 15/03/2023	9,831	0.57
USD	389,000	Xerox Holdings Corp 5.000% 15/08/2025	385	0.02
USD	170,000	XHR LP 6.375% 15/08/2025	173	0.01
USD	148,000	XPO Logistics Inc 6.250% 01/05/2025	152	0.01
USD	800,000	Zayo Group Holdings Inc 4.000% 01/03/2027	700	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 95.37%) (cont)		
		United States (31 May 2021: 86.24%) (cont)		
		Corporate Bonds (cont)		
USD	500,000	ZF North America Capital Inc 4.750% 29/04/2025	489	0.03
		Total United States	**1,458,637**	**84.51**
		Total bonds	**1,622,755**	**94.02**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Warrants (31 May 2021: 0.00%)		
		United States (31 May 2021: 0.00%)		
USD	4,777	Affinion Group Inc*	-	0.00
		Total United States	**-**	**0.00**
		Total warrants	**-**	**0.00**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 May 2021: 0.01%)							
Forward currency contracts∅ (31 May 2021: 0.01%)							
MXN	740,053,752	USD	36,054,835	36,054,835	02/06/2022	1,487	0.08
MXN	12,614,958	USD	644,041	644,041	02/06/2022	(4)	0.00
USD	7,040,467	MXN	141,403,413	7,040,468	02/06/2022	(133)	0.00
				Total unrealised gains on forward currency contracts		**1,487**	**0.08**
				Total unrealised losses on forward currency contracts		**(137)**	**0.00**
				Net unrealised gains on forward currency contracts		**1,350**	**0.08**
				Total financial derivative instruments		**1,350**	**0.08**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**1,624,105**	**94.10**
		Cash equivalents (31 May 2021: 3.55%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 3.55%)		
USD	753,592	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	75,365	4.37
		Cash†	**220**	**0.01**
		Other net assets	**26,302**	**1.52**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**1,725,992**	**100.00**

†Substantially all cash positions are held with State Street Bank and Trust Company. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^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 year end and valued using the last traded price.
∅The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the MXN Hedged (Acc) Class.
~Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares. Fixed income securities are primarily classified by country/geographic region of incorporation of the issuer for corporate fixed income securities.

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,154,306	66.50
Transferable securities traded on another regulated market	423,740	24.41
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	44,709	2.57
Over-the-counter financial derivative instruments	1,487	0.09
UCITS collective investment schemes - Money Market Funds	75,365	4.34
Other assets	36,276	2.09
Total current assets	**1,735,883**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ TREASURY BOND 20+YR UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 98.24%)		
		Bonds (31 May 2021: 98.24%)		
		United States (31 May 2021: 98.24%)		
		Government Bonds		
USD	115,195,000	United States Treasury Note/Bond 1.250% 15/05/2050	74,341	3.11
USD	127,836,000	United States Treasury Note/Bond 1.375% 15/08/2050	85,365	3.57
USD	129,804,000	United States Treasury Note/Bond 1.625% 15/11/2050^	92,724	3.88
USD	142,192,000	United States Treasury Note/Bond 1.875% 15/02/2051	108,266	4.53
USD	128,591,000	United States Treasury Note/Bond 1.875% 15/11/2051^	97,970	4.10
USD	96,499,000	United States Treasury Note/Bond 2.000% 15/02/2050^	75,891	3.17
USD	138,067,700	United States Treasury Note/Bond 2.000% 15/08/2051^	108,335	4.53
USD	61,472,200	United States Treasury Note/Bond 2.250% 15/08/2046^	50,455	2.11
USD	82,905,000	United States Treasury Note/Bond 2.250% 15/08/2049^	69,093	2.89
USD	102,972,000	United States Treasury Note/Bond 2.250% 15/02/2052^	86,060	3.60
USD	77,692,000	United States Treasury Note/Bond 2.375% 15/11/2049^	66,563	2.78
USD	140,440,000	United States Treasury Note/Bond 2.375% 15/05/2051^	120,564	5.04
USD	56,691,200	United States Treasury Note/Bond 2.500% 15/02/2045^	48,965	2.05
USD	45,300,400	United States Treasury Note/Bond 2.500% 15/02/2046^	39,125	1.64
USD	48,211,000	United States Treasury Note/Bond 2.500% 15/05/2046^	41,610	1.74
USD	22,068,500	United States Treasury Note/Bond 2.750% 15/08/2042^	20,176	0.84
USD	40,510,200	United States Treasury Note/Bond 2.750% 15/11/2042^	36,966	1.55
USD	56,156,000	United States Treasury Note/Bond 2.750% 15/08/2047^	51,080	2.14
USD	56,592,900	United States Treasury Note/Bond 2.750% 15/11/2047^	51,544	2.15
USD	58,232,600	United States Treasury Note/Bond 2.875% 15/05/2043^	54,172	2.26
		United States (31 May 2021: 98.24%) (cont)		
		Government Bonds (cont)		
USD	37,747,500	United States Treasury Note/Bond 2.875% 15/08/2045^	34,890	1.46
USD	27,864,200	United States Treasury Note/Bond 2.875% 15/11/2046^	25,838	1.08
USD	88,817,000	United States Treasury Note/Bond 2.875% 15/05/2049^	84,158	3.52
USD	30,230,000	United States Treasury Note/Bond 2.875% 15/05/2052	29,111	1.22
USD	42,983,300	United States Treasury Note/Bond 3.000% 15/11/2044^	40,576	1.70
USD	29,256,200	United States Treasury Note/Bond 3.000% 15/05/2045^	27,631	1.15
USD	23,814,200	United States Treasury Note/Bond 3.000% 15/11/2045	22,533	0.94
USD	55,669,400	United States Treasury Note/Bond 3.000% 15/02/2047^	52,875	2.21
USD	37,679,900	United States Treasury Note/Bond 3.000% 15/05/2047^	35,800	1.50
USD	66,290,300	United States Treasury Note/Bond 3.000% 15/02/2048^	63,465	2.65
USD	78,682,000	United States Treasury Note/Bond 3.000% 15/08/2048^	75,648	3.16
USD	91,714,000	United States Treasury Note/Bond 3.000% 15/02/2049^	88,773	3.71
USD	35,319,600	United States Treasury Note/Bond 3.125% 15/02/2043^	34,223	1.43
USD	50,759,600	United States Treasury Note/Bond 3.125% 15/08/2044^	48,979	2.05
USD	69,453,000	United States Treasury Note/Bond 3.125% 15/05/2048^	68,297	2.86
USD	37,929,600	United States Treasury Note/Bond 3.375% 15/05/2044^	38,137	1.59
USD	87,019,000	United States Treasury Note/Bond 3.375% 15/11/2048^	89,932	3.76
USD	39,706,000	United States Treasury Note/Bond 3.625% 15/08/2043^	41,535	1.74
USD	44,192,100	United States Treasury Note/Bond 3.625% 15/02/2044^	46,189	1.93
USD	39,810,000	United States Treasury Note/Bond 3.750% 15/11/2043^	42,437	1.77
		Total United States	**2,370,292**	**99.11**
		Total bonds	**2,370,292**	**99.11**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 May 2021: 0.69%)							
Forward currency contracts[Ø] (31 May 2021: 0.69%)							
CHF	164,820,919	USD	165,946,570	165,946,570	02/06/2022	6,001	0.25

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ TREASURY BOND 20+YR UCITS ETF (continued)
As at 31 May 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Forward currency contracts[Ø] (31 May 2021: 0.69%) (cont)							
CHF	1,022,334	USD	1,068,491	1,068,491	02/06/2022	(2)	0.00
EUR	213,483,192	USD	225,170,451	225,170,451	02/06/2022	3,524	0.14
GBP	303,381,653	USD	374,033,773	374,033,773	06/06/2022	8,317	0.34
GBP	1,471,757	USD	1,856,540	1,856,540	06/06/2022	(2)	0.00
MXN	2,263,687	USD	111,004	111,004	02/06/2022	4	0.00
USD	44,384,388	CHF	43,410,248	44,384,388	02/06/2022	(903)	(0.03)
USD	40,284,718	EUR	38,162,424	40,284,718	02/06/2022	(595)	(0.03)
USD	39,473,223	GBP	31,728,345	39,473,223	06/06/2022	(515)	(0.01)
USD	6,542	MXN	132,685	6,542	02/06/2022	-	0.00
				Total unrealised gains on forward currency contracts		**17,846**	**0.73**
				Total unrealised losses on forward currency contracts		**(2,017)**	**(0.07)**
				Net unrealised gains on forward currency contracts		**15,829**	**0.66**
				Total financial derivative instruments		**15,829**	**0.66**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**2,386,121**	**99.77**
		Cash equivalents (31 May 2021: 0.83%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.83%)		
USD	169,614	BlackRock ICS US Dollar Liquid Environmentally Aware Fund[~]	16,963	0.71
		Cash[†]	**1,790**	**0.07**
		Other net liabilities	**(13,221)**	**(0.55)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**2,391,653**	**100.00**

[†]Substantially all cash positions are held with State Street Bank and Trust Company.
[^]These securities are partially or fully transferred as securities lent.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the CHF Hedged (Dist) Class, EUR Hedged (Dist) Class, GBP Hedged (Dist) Class and MXN Hedged (Acc) Class.
[~]Investment in related party.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,107,429	86.03
Transferable securities traded on another regulated market	262,863	10.73
Over-the-counter financial derivative instruments	17,846	0.73
UCITS collective investment schemes - Money Market Funds	16,963	0.69
Other assets	44,461	1.82
Total current assets	**2,449,562**	**100.00**

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

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

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ ULTRASHORT BOND ESG UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 97.66%)		
		Bonds (31 May 2021: 97.66%)		
		Australia (31 May 2021: 8.03%)		
		Corporate Bonds		
USD	150,000	Macquarie Group Ltd FRN 27/03/2024	151	1.46
USD	50,000	Westpac Banking Corp FRN 18/11/2024	50	0.48
USD	50,000	Westpac Banking Corp FRN 15/05/2023	50	0.49
USD	50,000	Westpac Banking Corp FRN 26/02/2024	50	0.49
		Total Australia	**301**	**2.92**
		Canada (31 May 2021: 5.70%)		
		Corporate Bonds		
USD	100,000	Bank of Montreal FRN 15/09/2023	99	0.96
USD	100,000	Bank of Montreal FRN 10/03/2023	100	0.97
USD	50,000	Bank of Nova Scotia 1.950% 01/02/2023	50	0.48
USD	100,000	Bank of Nova Scotia FRN 15/09/2023	100	0.97
USD	100,000	Canadian Imperial Bank of Commerce FRN 18/10/2024	99	0.96
USD	75,000	Canadian Imperial Bank of Commerce FRN 16/06/2022	75	0.73
USD	100,000	Enbridge Inc FRN 17/02/2023	100	0.97
USD	50,000	Nutrien Ltd 1.900% 13/05/2023	49	0.48
USD	50,000	Rogers Communications Inc 3.000% 15/03/2023	50	0.48
USD	50,000	Royal Bank of Canada FRN 07/10/2024	49	0.48
USD	100,000	Royal Bank of Canada FRN 26/10/2023	100	0.97
USD	50,000	Toronto-Dominion Bank FRN 04/03/2024	49	0.48
USD	100,000	Toronto-Dominion Bank FRN 10/09/2024	99	0.96
USD	50,000	Toronto-Dominion Bank FRN 02/06/2023	50	0.48
		Total Canada	**1,069**	**10.37**
		France (31 May 2021: 1.16%)		
		Corporate Bonds		
USD	50,000	BNP Paribas SA 3.250% 03/03/2023	50	0.49
		Total France	**50**	**0.49**
		Germany (31 May 2021: 1.14%)		
		Ireland (31 May 2021: 0.00%)		
		Corporate Bonds		
USD	150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust FRN 29/09/2023	148	1.44
		Total Ireland	**148**	**1.44**
		Japan (31 May 2021: 8.57%)		
		Corporate Bonds		
USD	100,000	Mitsubishi UFJ Financial Group Inc FRN 26/07/2023	100	0.97
USD	200,000	Mizuho Financial Group Inc FRN 05/03/2023	201	1.95
USD	100,000	Sumitomo Mitsui Financial Group Inc 3.102% 17/01/2023	101	0.98
USD	25,000	Sumitomo Mitsui Financial Group Inc FRN 17/01/2023	25	0.24
		Japan (31 May 2021: 8.57%) (cont)		
		Corporate Bonds (cont)		
USD	100,000	Sumitomo Mitsui Financial Group Inc FRN 16/10/2023	100	0.97
		Total Japan	**527**	**5.11**
		Luxembourg (31 May 2021: 1.15%)		
		Corporate Bonds		
USD	25,000	DH Europe Finance II Sarl 2.050% 15/11/2022	25	0.24
		Total Luxembourg	**25**	**0.24**
		Netherlands (31 May 2021: 8.00%)		
		Norway (31 May 2021: 0.00%)		
		Corporate Bonds		
USD	200,000	DNB Bank ASA FRN 02/12/2022	200	1.94
		Total Norway	**200**	**1.94**
		Singapore (31 May 2021: 0.00%)		
		Corporate Bonds		
USD	50,000	Flex Ltd 5.000% 15/02/2023	51	0.49
		Total Singapore	**51**	**0.49**
		Switzerland (31 May 2021: 5.15%)		
		Corporate Bonds		
USD	250,000	Credit Suisse Group AG FRN 12/06/2024	251	2.43
USD	200,000	UBS Group AG FRN 15/08/2023	200	1.94
		Total Switzerland	**451**	**4.37**
		United Kingdom (31 May 2021: 6.88%)		
		Corporate Bonds		
USD	50,000	AstraZeneca Plc 2.375% 12/06/2022	50	0.48
USD	200,000	Barclays Plc FRN 16/05/2024	202	1.96
USD	200,000	HSBC Holdings Plc FRN 18/05/2024	200	1.94
USD	50,000	Vodafone Group Plc 2.950% 19/02/2023	50	0.49
		Total United Kingdom	**502**	**4.87**
		United States (31 May 2021: 51.88%)		
		Corporate Bonds		
USD	100,000	AbbVie Inc 2.300% 21/11/2022	100	0.97
USD	100,000	AbbVie Inc 2.900% 06/11/2022	100	0.97
USD	50,000	AbbVie Inc 3.250% 01/10/2022	50	0.48
USD	100,000	Adobe Inc 1.700% 01/02/2023	100	0.97
USD	50,000	Air Lease Corp 2.625% 01/07/2022	50	0.49
USD	100,000	Air Lease Corp 2.750% 15/01/2023	100	0.97
USD	100,000	Air Lease Corp FRN 15/12/2022	100	0.97
USD	100,000	American Express Co 3.400% 27/02/2023	101	0.98
USD	50,000	American Honda Finance Corp 2.200% 27/06/2022	50	0.48
USD	100,000	American Honda Finance Corp 2.600% 16/11/2022	100	0.97

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ ULTRASHORT BOND ESG UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 97.66%) (cont)		
		United States (31 May 2021: 51.88%) (cont)		
		Corporate Bonds (cont)		
USD	50,000	American Honda Finance Corp FRN 27/06/2022	50	0.48
USD	50,000	AmerisourceBergen Corp 0.737% 15/03/2023	49	0.48
USD	50,000	Analog Devices Inc FRN 01/10/2024	50	0.48
USD	100,000	Anthem Inc 2.950% 01/12/2022	100	0.97
USD	50,000	Atmos Energy Corp FRN 09/03/2023	50	0.48
USD	100,000	Bank of America Corp FRN 05/03/2024	100	0.97
USD	100,000	Bank of America Corp FRN 24/10/2024	100	0.97
USD	100,000	Bank of New York Mellon Corp 1.850% 27/01/2023	100	0.97
USD	50,000	BMW US Capital LLC FRN 01/04/2024	50	0.48
USD	50,000	Bristol-Myers Squibb Co 2.000% 01/08/2022	50	0.49
USD	50,000	Cargill Inc 3.250% 01/03/2023	50	0.48
USD	100,000	Caterpillar Financial Services Corp 1.900% 06/09/2022	100	0.97
USD	100,000	Caterpillar Financial Services Corp FRN 17/05/2024	100	0.97
USD	50,000	Cigna Corp FRN 15/07/2023	50	0.48
USD	100,000	Cisco Systems Inc 2.600% 28/02/2023	100	0.97
USD	50,000	Cisco Systems Inc 3.000% 15/06/2022	50	0.49
USD	100,000	Citigroup Inc FRN 01/06/2024	100	0.97
USD	200,000	Citigroup Inc FRN 01/09/2023	200	1.94
USD	50,000	Colgate-Palmolive Co 1.950% 01/02/2023	50	0.48
USD	100,000	CVS Health Corp 2.750% 01/12/2022	100	0.97
USD	50,000	Deere & Co 2.600% 08/06/2022	50	0.49
USD	250,000	Discover Bank 3.350% 06/02/2023	251	2.43
USD	50,000	Discovery Communications LLC 2.950% 20/03/2023	50	0.49
USD	50,000	eBay Inc 2.750% 30/01/2023	50	0.49
USD	50,000	Equifax Inc 3.300% 15/12/2022	50	0.49
USD	50,000	Equitable Holdings Inc 3.900% 20/04/2023	50	0.48
USD	25,000	General Mills Inc 2.600% 12/10/2022	25	0.24
USD	50,000	Goldman Sachs Group Inc FRN 08/03/2024	50	0.48
USD	50,000	Goldman Sachs Group Inc FRN 05/06/2023	50	0.49
USD	50,000	Goldman Sachs Group Inc FRN 24/07/2023	50	0.48
USD	100,000	Goldman Sachs Group Inc FRN 23/02/2023	100	0.97
USD	75,000	Goldman Sachs Group Inc FRN 29/11/2023	76	0.74
USD	25,000	Hewlett Packard Enterprise Co 4.400% 15/10/2022	25	0.24
USD	100,000	Humana Inc 3.150% 01/12/2022	100	0.97
USD	100,000	John Deere Capital Corp 2.800% 27/01/2023	101	0.98
USD	50,000	John Deere Capital Corp FRN 11/10/2024	50	0.48
USD	100,000	JPMorgan Chase & Co 3.250% 23/09/2022	101	0.98
USD	100,000	JPMorgan Chase & Co FRN 10/01/2025	100	0.97
USD	100,000	JPMorgan Chase & Co FRN 24/10/2023	100	0.97
USD	50,000	Loews Corp 2.625% 15/05/2023	50	0.49
USD	100,000	McCormick & Co Inc 2.700% 15/08/2022	100	0.97
USD	150,000	Metropolitan Life Global Funding I FRN 07/01/2024	148	1.44
USD	50,000	Moody's Corp 2.625% 15/01/2023	50	0.49
USD	100,000	Morgan Stanley 3.125% 23/01/2023	101	0.98
USD	50,000	Morgan Stanley 3.750% 25/02/2023	51	0.49
		United States (31 May 2021: 51.88%) (cont)		
		Corporate Bonds (cont)		
USD	100,000	Morgan Stanley FRN 08/05/2024	100	0.97
USD	50,000	Morgan Stanley FRN 24/10/2023	50	0.49
USD	50,000	Mosaic Co 3.250% 15/11/2022	50	0.49
USD	50,000	MPLX LP 3.375% 15/03/2023	50	0.49
USD	100,000	Norfolk Southern Corp 2.903% 15/02/2023	100	0.97
USD	50,000	ONE Gas Inc 0.850% 11/03/2023	49	0.48
USD	100,000	ONEOK Partners LP 3.375% 01/10/2022	100	0.97
USD	150,000	Oracle Corp 2.625% 15/02/2023	150	1.45
USD	100,000	Phillips 66 3.700% 06/04/2023	101	0.98
USD	250,000	PNC Bank NA 2.950% 30/01/2023	251	2.43
USD	50,000	PPL Electric Utilities Corp FRN 24/06/2024	50	0.48
USD	50,000	Reliance Steel & Aluminum Co 4.500% 15/04/2023	50	0.49
USD	50,000	RELX Capital Inc 3.500% 16/03/2023	50	0.49
USD	100,000	Roper Technologies Inc 3.125% 15/11/2022	100	0.97
USD	100,000	Ryder System Inc 2.875% 01/06/2022	100	0.97
USD	100,000	Starbucks Corp 3.100% 01/03/2023	101	0.98
USD	50,000	Synchrony Financial 2.850% 25/07/2022	50	0.48
USD	50,000	Thermo Fisher Scientific Inc FRN 18/10/2023	50	0.48
USD	50,000	Thermo Fisher Scientific Inc FRN 18/10/2024	50	0.48
USD	150,000	Toyota Motor Credit Corp FRN 06/04/2023	150	1.45
USD	50,000	Toyota Motor Credit Corp FRN 11/01/2024	50	0.48
USD	50,000	Toyota Motor Credit Corp FRN 08/09/2022	50	0.49
USD	50,000	Truist Bank 3.000% 02/02/2023	50	0.49
USD	100,000	United Parcel Service Inc FRN 01/04/2023	100	0.97
USD	100,000	US Bancorp 2.950% 15/07/2022	100	0.97
USD	50,000	Verizon Communications Inc FRN 15/05/2025	50	0.49
USD	50,000	Visa Inc 2.150% 15/09/2022	50	0.49
USD	50,000	Walt Disney Co 3.000% 15/09/2022	50	0.48
USD	100,000	Williams Cos Inc 3.700% 15/01/2023	100	0.97
USD	50,000	Zoetis Inc 3.250% 01/02/2023	50	0.49
		Total United States	**6,781**	**65.77**
		Total bonds	**10,105**	**98.01**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**10,105**	**98.01**
		Cash equivalents (31 May 2021: 3.98%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 3.98%)		
USD	1,415	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	141	1.37

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ ULTRASHORT BOND ESG UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Cash†	**10**	**0.10**
		Other net assets	**54**	**0.52**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**10,310**	**100.00**

†Substantially all cash positions are held with State Street Bank and Trust Company.
~Investment in related party.

Fixed income securities are primarily classified by country/geographic region of incorporation of the issuer for corporate fixed income securities.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	7,638	74.08
Transferable securities traded on another regulated market	651	6.31
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	1,816	17.61
UCITS collective investment schemes - Money Market Funds	141	1.37
Other assets	65	0.63
Total current assets	**10,311**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ ULTRASHORT BOND UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 98.41%)		
		Bonds (31 May 2021: 98.41%)		
		Australia (31 May 2021: 4.62%)		
		Corporate Bonds		
USD	1,700,000	Australia & New Zealand Banking Group Ltd 2.050% 21/11/2022	1,695	0.16
USD	1,750,000	Australia & New Zealand Banking Group Ltd 2.625% 09/11/2022	1,750	0.16
USD	750,000	Australia & New Zealand Banking Group Ltd FRN 21/11/2022	750	0.07
USD	2,000,000	Commonwealth Bank of Australia 2.500% 18/09/2022	1,999	0.19
USD	2,200,000	Macquarie Bank Ltd 2.100% 17/10/2022	2,195	0.20
USD	2,100,000	Macquarie Group Ltd FRN 27/03/2024	2,110	0.20
USD	1,400,000	Macquarie Group Ltd FRN 28/11/2023	1,402	0.13
USD	1,200,000	National Australia Bank Ltd 1.875% 13/12/2022	1,195	0.11
USD	2,000,000	National Australia Bank Ltd 3.000% 20/01/2023	2,010	0.19
USD	1,950,000	National Australia Bank Ltd FRN 12/01/2025	1,925	0.18
USD	1,550,000	National Australia Bank Ltd FRN 13/12/2022	1,552	0.14
USD	1,334,000	Sydney Airport Finance Co Pty Ltd 3.900% 22/03/2023	1,342	0.13
USD	1,000,000	Westpac Banking Corp 2.000% 13/01/2023	997	0.09
USD	1,500,000	Westpac Banking Corp 2.500% 28/06/2022	1,500	0.14
USD	2,500,000	Westpac Banking Corp 2.750% 11/01/2023	2,503	0.23
USD	1,750,000	Westpac Banking Corp FRN 18/11/2024	1,732	0.16
USD	1,325,000	Westpac Banking Corp FRN 13/01/2023	1,325	0.12
USD	1,175,000	Westpac Banking Corp FRN 11/01/2023	1,177	0.11
USD	1,290,000	Westpac Banking Corp FRN 15/05/2023	1,296	0.12
USD	1,430,000	Westpac Banking Corp FRN 26/02/2024	1,438	0.13
		Total Australia	**31,893**	**2.96**
		Bermuda (31 May 2021: 0.14%)		
		Corporate Bonds		
USD	1,000,000	Aircastle Ltd 5.000% 01/04/2023	1,011	0.09
		Total Bermuda	**1,011**	**0.09**
		Canada (31 May 2021: 5.62%)		
		Corporate Bonds		
USD	800,000	Bank of Montreal 2.050% 01/11/2022	801	0.07
USD	2,100,000	Bank of Montreal 2.350% 11/09/2022	2,106	0.20
USD	1,250,000	Bank of Montreal FRN 15/09/2023	1,242	0.12
USD	3,075,000	Bank of Montreal FRN 08/12/2023	3,057	0.28
USD	2,400,000	Bank of Montreal FRN 10/03/2023	2,401	0.22
USD	800,000	Bank of Montreal FRN 08/03/2024	798	0.07
USD	2,300,000	Bank of Nova Scotia 1.625% 01/05/2023	2,280	0.21
USD	2,000,000	Bank of Nova Scotia 1.950% 01/02/2023	1,995	0.18
USD	1,725,000	Bank of Nova Scotia 2.000% 15/11/2022	1,727	0.16
USD	2,000,000	Bank of Nova Scotia 2.450% 19/09/2022	2,006	0.19
		Canada (31 May 2021: 5.62%) (cont)		
		Corporate Bonds (cont)		
USD	2,200,000	Bank of Nova Scotia FRN 15/09/2023	2,187	0.20
USD	1,975,000	Bank of Nova Scotia FRN 23/06/2023	1,974	0.18
USD	3,350,000	Bank of Nova Scotia FRN 15/09/2023	3,342	0.31
USD	1,645,000	Bank of Nova Scotia FRN 15/04/2024	1,634	0.15
USD	2,000,000	Canadian Imperial Bank of Commerce 2.550% 16/06/2022	2,000	0.19
USD	3,124,000	Canadian Imperial Bank of Commerce FRN 14/12/2023	3,107	0.29
USD	3,500,000	Canadian Imperial Bank of Commerce FRN 17/03/2023	3,500	0.32
USD	1,475,000	Canadian Imperial Bank of Commerce FRN 16/06/2022	1,475	0.14
USD	2,000,000	Canadian Natural Resources Ltd 2.950% 15/01/2023	2,003	0.19
USD	1,000,000	Enbridge Inc 2.900% 15/07/2022	1,001	0.09
USD	1,650,000	Federation des Caisses Desjardins du Quebec FRN 21/05/2024	1,637	0.15
USD	2,000,000	Glencore Finance Canada Ltd 4.250% 25/10/2022	2,009	0.19
USD	3,450,000	National Bank of Canada 2.100% 01/02/2023	3,434	0.32
USD	1,000,000	Nutrien Ltd 1.900% 13/05/2023	990	0.09
USD	1,000,000	Rogers Communications Inc 3.000% 15/03/2023	997	0.09
USD	2,650,000	Royal Bank of Canada 1.600% 17/04/2023	2,627	0.24
USD	1,600,000	Royal Bank of Canada 1.950% 17/01/2023	1,599	0.15
USD	1,040,000	Royal Bank of Canada FRN 07/10/2024	1,031	0.10
USD	1,385,000	Royal Bank of Canada FRN 19/01/2024	1,371	0.13
USD	1,190,000	Royal Bank of Canada FRN 29/07/2024	1,179	0.11
USD	2,000,000	Royal Bank of Canada FRN 26/10/2023	1,993	0.18
USD	2,000,000	Royal Bank of Canada FRN 17/01/2023	1,999	0.19
USD	2,000,000	Toronto-Dominion Bank 0.250% 06/01/2023	1,980	0.18
USD	2,050,000	Toronto-Dominion Bank 1.900% 01/12/2022	2,052	0.19
USD	2,775,000	Toronto-Dominion Bank FRN 04/03/2024	2,753	0.26
USD	1,850,000	Toronto-Dominion Bank FRN 10/09/2024	1,828	0.17
USD	1,575,000	Toronto-Dominion Bank FRN 28/09/2023	1,569	0.15
USD	2,000,000	Toronto-Dominion Bank FRN 27/01/2023	1,999	0.19
USD	1,500,000	TransCanada PipeLines Ltd 2.500% 01/08/2022	1,500	0.14
		Total Canada	**75,183**	**6.98**
		Cayman Islands (31 May 2021: 0.29%)		
		Corporate Bonds		
USD	1,300,000	CK Hutchison International 17 II Ltd 2.750% 29/03/2023	1,300	0.12
USD	600,000	Hutchison Whampoa International 12 II Ltd 3.250% 08/11/2022	602	0.06
USD	2,000,000	Park Aerospace Holdings Ltd 4.500% 15/03/2023	2,001	0.18
		Total Cayman Islands	**3,903**	**0.36**
		Denmark (31 May 2021: 0.43%)		

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ ULTRASHORT BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 98.41%) (cont)		
		Finland (31 May 2021: 0.00%)		
		Corporate Bonds		
USD	2,100,000	Nordea Bank Abp 4.250% 21/09/2022	2,112	0.20
		Total Finland	**2,112**	**0.20**
		France (31 May 2021: 2.40%)		
		Corporate Bonds		
USD	3,300,000	Banque Federative du Credit Mutuel SA 2.125% 21/11/2022	3,297	0.31
USD	1,500,000	Banque Federative du Credit Mutuel SA 2.700% 20/07/2022	1,502	0.14
USD	3,000,000	BNP Paribas SA 3.500% 01/03/2023	3,016	0.28
USD	1,900,000	BPCE SA 2.750% 11/01/2023	1,897	0.18
USD	1,350,000	BPCE SA FRN 12/09/2023	1,360	0.13
USD	2,200,000	Credit Agricole SA 3.750% 24/04/2023	2,214	0.20
USD	1,000,000	Credit Agricole SA FRN 24/04/2023	1,003	0.09
USD	2,000,000	Danone SA 3.000% 15/06/2022	2,001	0.19
USD	900,000	Engie SA 2.875% 10/10/2022	901	0.08
USD	2,600,000	Pernod Ricard SA 4.250% 15/07/2022	2,603	0.24
USD	1,450,000	Schneider Electric SE 2.950% 27/09/2022	1,452	0.13
USD	1,900,000	TotalEnergies Capital International SA 2.700% 25/01/2023	1,908	0.18
		Total France	**23,154**	**2.15**
		Germany (31 May 2021: 0.96%)		
		Corporate Bonds		
USD	2,350,000	Deutsche Bank AG 3.300% 16/11/2022	2,358	0.22
USD	2,400,000	Deutsche Bank AG 3.950% 27/02/2023	2,411	0.22
USD	925,000	Deutsche Bank AG FRN 16/11/2022	927	0.09
		Total Germany	**5,696**	**0.53**
		Guernsey (31 May 2021: 0.00%)		
		Corporate Bonds		
USD	4,072,000	Credit Suisse Group Funding Guernsey Ltd 3.800% 15/09/2022	4,094	0.38
		Total Guernsey	**4,094**	**0.38**
		Hong Kong (31 May 2021: 0.12%)		
		Ireland (31 May 2021: 0.00%)		
		Corporate Bonds		
USD	1,500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.300% 23/01/2023	1,497	0.14
USD	1,000,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust FRN 29/09/2023	989	0.09
USD	2,000,000	Kerry Group Financial Services Unltd Co 3.200% 09/04/2023	1,997	0.19
		Ireland (31 May 2021: 0.00%) (cont)		
		Corporate Bonds (cont)		
USD	800,000	SMBC Aviation Capital Finance DAC 3.000% 15/07/2022	800	0.07
		Total Ireland	**5,283**	**0.49**
		Italy (31 May 2021: 0.79%)		
		Japan (31 May 2021: 5.51%)		
		Corporate Bonds		
USD	4,400,000	Mitsubishi UFJ Financial Group Inc 2.623% 18/07/2022^	4,400	0.41
USD	3,100,000	Mitsubishi UFJ Financial Group Inc 2.665% 25/07/2022^	3,101	0.29
USD	3,000,000	Mitsubishi UFJ Financial Group Inc 3.455% 02/03/2023	3,019	0.28
USD	1,835,000	Mitsubishi UFJ Financial Group Inc FRN 02/03/2023	1,839	0.17
USD	2,075,000	Mitsubishi UFJ Financial Group Inc FRN 25/07/2022	2,075	0.19
USD	3,275,000	Mitsubishi UFJ Financial Group Inc FRN 26/07/2023	3,286	0.31
USD	2,164,000	Mizuho Bank Ltd 2.950% 17/10/2022	2,165	0.20
USD	1,000,000	Mizuho Financial Group Inc 2.601% 11/09/2022	999	0.09
USD	1,000,000	Mizuho Financial Group Inc 3.549% 05/03/2023	1,006	0.09
USD	2,725,000	Mizuho Financial Group Inc FRN 05/03/2023	2,732	0.25
USD	1,850,000	Mizuho Financial Group Inc FRN 11/09/2022	1,853	0.17
USD	2,150,000	Mizuho Financial Group Inc FRN 13/09/2023	2,160	0.20
USD	1,250,000	Mizuho Financial Group Inc FRN 11/09/2024	1,255	0.12
USD	1,950,000	Mizuho Financial Group Inc FRN 25/05/2024	1,948	0.18
USD	2,500,000	NTT Finance Corp 0.373% 03/03/2023	2,459	0.23
USD	2,000,000	ORIX Corp 2.900% 18/07/2022	2,001	0.19
USD	2,000,000	Panasonic Holdings Corp 2.536% 19/07/2022	2,000	0.19
USD	1,000,000	Sumitomo Mitsui Banking Corp 3.000% 18/01/2023	1,001	0.09
USD	1,600,000	Sumitomo Mitsui Banking Corp 3.200% 18/07/2022	1,602	0.15
USD	2,250,000	Sumitomo Mitsui Financial Group Inc 2.778% 18/10/2022^	2,257	0.21
USD	3,500,000	Sumitomo Mitsui Financial Group Inc 2.784% 12/07/2022	3,501	0.33
USD	2,900,000	Sumitomo Mitsui Financial Group Inc 3.102% 17/01/2023^	2,914	0.27
USD	650,000	Sumitomo Mitsui Financial Group Inc FRN 18/10/2022	651	0.06
USD	700,000	Sumitomo Mitsui Financial Group Inc FRN 17/01/2023	701	0.07
USD	1,000,000	Sumitomo Mitsui Financial Group Inc FRN 12/07/2022	1,000	0.09
USD	2,625,000	Sumitomo Mitsui Financial Group Inc FRN 16/10/2023	2,635	0.24
USD	850,000	Sumitomo Mitsui Financial Group Inc FRN 19/07/2023	853	0.08
USD	2,000,000	Sumitomo Mitsui Trust Bank Ltd FRN 16/09/2024	1,986	0.18
USD	1,000,000	Toyota Industries Corp 3.235% 16/03/2023	1,001	0.09
		Total Japan	**58,400**	**5.42**

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ ULTRASHORT BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 98.41%) (cont)		
		Luxembourg (31 May 2021: 0.00%)		
		Corporate Bonds		
USD	1,500,000	DH Europe Finance II Sarl 2.050% 15/11/2022	1,498	0.14
		Total Luxembourg	**1,498**	**0.14**
		Netherlands (31 May 2021: 4.69%)		
		Corporate Bonds		
USD	200,000	BMW Finance NV 2.250% 12/08/2022	200	0.02
USD	450,000	BMW Finance NV FRN 12/08/2022	450	0.04
USD	2,000,000	Cooperatieve Rabobank UA 2.750% 10/01/2023	2,010	0.19
USD	1,200,000	Cooperatieve Rabobank UA 3.950% 09/11/2022	1,208	0.11
USD	1,800,000	Heineken NV 2.750% 01/04/2023	1,798	0.17
USD	1,200,000	ING Groep NV FRN 02/10/2023	1,205	0.11
USD	800,000	Mondelez International Holdings Netherlands BV 2.125% 19/09/2022	798	0.07
USD	1,600,000	Shell International Finance BV FRN 13/11/2023	1,604	0.15
USD	2,400,000	Siemens Financieringsmaatschappij NV 0.400% 11/03/2023	2,367	0.22
USD	2,169,000	Siemens Financieringsmaatschappij NV FRN 11/03/2024	2,166	0.20
USD	3,600,000	Stellantis NV 5.250% 15/04/2023	3,652	0.34
USD	1,500,000	Syngenta Finance NV 4.441% 24/04/2023	1,511	0.14
		Total Netherlands	**18,969**	**1.76**
		New Zealand (31 May 2021: 0.57%)		
		Corporate Bonds		
USD	1,600,000	ANZ New Zealand Int'l Ltd 1.900% 13/02/2023	1,591	0.15
USD	1,200,000	ANZ New Zealand Int'l Ltd FRN 18/02/2025	1,191	0.11
		Total New Zealand	**2,782**	**0.26**
		Norway (31 May 2021: 0.19%)		
		Corporate Bonds		
USD	1,300,000	DNB Bank ASA 2.150% 02/12/2022	1,299	0.12
USD	2,050,000	DNB Bank ASA FRN 02/12/2022	2,054	0.19
USD	3,000,000	Equinor ASA 2.450% 17/01/2023	3,016	0.28
		Total Norway	**6,369**	**0.59**
		Singapore (31 May 2021: 0.00%)		
		Corporate Bonds		
USD	1,524,000	Flex Ltd 5.000% 15/02/2023	1,543	0.14
		Total Singapore	**1,543**	**0.14**
		Spain (31 May 2021: 0.56%)		
		Corporate Bonds		
USD	3,000,000	Banco Santander SA 3.125% 23/02/2023	3,002	0.28
USD	6,400,000	Banco Santander SA 3.848% 12/04/2023	6,439	0.60
USD	855,000	Banco Santander SA FRN 12/04/2023	858	0.08
		Spain (31 May 2021: 0.56%) (cont)		
		Corporate Bonds (cont)		
USD	905,000	Banco Santander SA FRN 23/02/2023	908	0.08
		Total Spain	**11,207**	**1.04**
		Sweden (31 May 2021: 0.48%)		
		Corporate Bonds		
USD	3,300,000	Skandinaviska Enskilda Banken AB 2.200% 12/12/2022	3,298	0.31
		Total Sweden	**3,298**	**0.31**
		Switzerland (31 May 2021: 2.94%)		
		Corporate Bonds		
USD	4,000,000	Credit Suisse AG 1.000% 05/05/2023	3,923	0.36
USD	1,975,000	Credit Suisse AG FRN 02/02/2024	1,959	0.18
USD	1,700,000	Credit Suisse AG FRN 09/08/2023	1,690	0.16
USD	1,000,000	Credit Suisse Group AG FRN 14/12/2023	1,002	0.09
USD	1,645,000	Credit Suisse Group AG FRN 12/06/2024	1,651	0.15
USD	1,650,000	UBS AG FRN 01/06/2023	1,645	0.15
USD	2,450,000	UBS AG FRN 09/02/2024	2,434	0.23
USD	3,250,000	UBS AG FRN 09/08/2024	3,230	0.30
USD	2,000,000	UBS Group AG FRN 15/08/2023	2,001	0.19
		Total Switzerland	**19,535**	**1.81**
		United Kingdom (31 May 2021: 4.68%)		
		Corporate Bonds		
USD	2,000,000	AstraZeneca Plc 2.375% 12/06/2022	2,001	0.19
USD	3,000,000	Barclays Plc FRN 16/05/2024	3,023	0.28
USD	1,400,000	BP Capital Markets Plc 2.500% 06/11/2022	1,397	0.13
USD	3,500,000	Diageo Capital Plc 2.625% 29/04/2023	3,504	0.32
USD	1,750,000	HSBC Holdings Plc FRN 22/11/2024	1,727	0.16
USD	3,950,000	HSBC Holdings Plc FRN 18/05/2024	3,948	0.37
USD	1,950,000	Imperial Brands Finance Plc 3.500% 11/02/2023	1,949	0.18
USD	1,027,000	Lloyds Bank Plc 2.250% 14/08/2022	1,028	0.09
USD	2,150,000	Nationwide Building Society 2.000% 27/01/2023	2,136	0.20
USD	4,000,000	NatWest Group Plc 6.125% 15/12/2022	4,056	0.38
USD	1,925,000	NatWest Group Plc FRN 25/06/2024	1,936	0.18
USD	1,600,000	NatWest Markets Plc 3.625% 29/09/2022	1,607	0.15
USD	1,050,000	Reckitt Benckiser Treasury Services Plc FRN 24/06/2022	1,050	0.10
USD	1,100,000	Sky Ltd 3.125% 26/11/2022	1,100	0.10
USD	3,900,000	Standard Chartered Plc 3.950% 11/01/2023	3,917	0.36
USD	750,000	Standard Chartered Plc FRN 14/10/2023	752	0.07
USD	1,200,000	Vodafone Group Plc 2.950% 19/02/2023	1,204	0.11
		Total United Kingdom	**36,335**	**3.37**
		United States (31 May 2021: 63.42%)		
		Corporate Bonds		
USD	3,000,000	3M Co 1.750% 14/02/2023	2,980	0.28

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ ULTRASHORT BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 98.41%) (cont)		
		United States (31 May 2021: 63.42%) (cont)		
		Corporate Bonds (cont)		
USD	3,250,000	3M Co 2.250% 15/03/2023	3,255	0.30
USD	3,350,000	7-Eleven Inc 0.625% 10/02/2023	3,303	0.31
USD	5,400,000	AbbVie Inc 2.300% 21/11/2022	5,407	0.50
USD	4,500,000	AbbVie Inc 2.850% 14/05/2023	4,512	0.42
USD	5,450,000	AbbVie Inc 2.900% 06/11/2022	5,469	0.51
USD	1,500,000	AbbVie Inc 3.200% 06/11/2022	1,504	0.14
USD	1,700,000	AbbVie Inc 3.250% 01/10/2022	1,702	0.16
USD	2,325,000	AbbVie Inc FRN 21/11/2022	2,327	0.22
USD	685,000	Adobe Inc 1.700% 01/02/2023	684	0.06
USD	1,700,000	Aetna Inc 2.750% 15/11/2022	1,699	0.16
USD	5,939,000	Air Lease Corp 2.250% 15/01/2023	5,890	0.55
USD	1,800,000	Air Lease Corp 2.625% 01/07/2022	1,799	0.17
USD	1,000,000	Air Lease Corp 2.750% 15/01/2023	996	0.09
USD	200,000	Air Lease Corp FRN 15/12/2022	200	0.02
USD	2,400,000	Altria Group Inc 2.850% 09/08/2022	2,402	0.22
USD	2,000,000	Amazon.com Inc 2.400% 22/02/2023	2,006	0.19
USD	1,500,000	Amazon.com Inc 2.500% 29/11/2022	1,505	0.14
USD	1,000,000	American Electric Power Co Inc FRN 01/11/2023	996	0.09
USD	4,587,000	American Express Co 2.500% 01/08/2022	4,592	0.43
USD	2,650,000	American Express Co 2.650% 02/12/2022	2,660	0.25
USD	4,700,000	American Express Co 3.400% 27/02/2023	4,738	0.44
USD	1,700,000	American Express Co FRN 03/11/2023	1,685	0.16
USD	1,800,000	American Express Co FRN 03/08/2023	1,803	0.17
USD	1,000,000	American Honda Finance Corp 0.400% 21/10/2022	994	0.09
USD	1,300,000	American Honda Finance Corp 2.050% 10/01/2023	1,299	0.12
USD	1,200,000	American Honda Finance Corp 2.200% 27/06/2022	1,200	0.11
USD	800,000	American Honda Finance Corp 2.600% 16/11/2022	802	0.07
USD	3,000,000	American Tower Corp 3.500% 31/01/2023	3,010	0.28
USD	4,000,000	AmerisourceBergen Corp 0.737% 15/03/2023	3,947	0.37
USD	1,500,000	Analog Devices Inc FRN 01/10/2024	1,489	0.14
USD	1,000,000	Anthem Inc 0.450% 15/03/2023	983	0.09
USD	1,200,000	Anthem Inc 2.950% 01/12/2022	1,200	0.11
USD	2,200,000	Anthem Inc 3.300% 15/01/2023	2,210	0.21
USD	3,000,000	Aon Corp 2.200% 15/11/2022	2,990	0.28
USD	2,200,000	Apple Inc 1.700% 11/09/2022	2,201	0.20
USD	2,000,000	Apple Inc 2.100% 12/09/2022	2,003	0.19
USD	600,000	Apple Inc 2.400% 13/01/2023	601	0.06
USD	3,000,000	Apple Inc 2.850% 23/02/2023	3,017	0.28
USD	2,000,000	Ares Capital Corp 3.500% 10/02/2023	1,991	0.18
USD	250,000	AT&T Inc FRN 25/03/2024	250	0.02
USD	3,385,000	AT&T Inc FRN 12/06/2024	3,406	0.32
USD	1,200,000	Athene Global Funding 3.000% 01/07/2022	1,202	0.11
USD	3,375,000	Athene Global Funding FRN 24/05/2024	3,283	0.30
USD	850,000	Athene Global Funding FRN 01/07/2022	850	0.08
USD	3,000,000	Atmos Energy Corp 0.625% 09/03/2023	2,963	0.27

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 63.42%) (cont)		
		Corporate Bonds (cont)		
USD	800,000	Atmos Energy Corp FRN 09/03/2023	800	0.07
USD	1,000,000	Aviation Capital Group LLC 3.875% 01/05/2023	998	0.09
USD	15,900,000	Bank of America Corp 3.300% 11/01/2023	16,009	1.49
USD	2,750,000	Bank of America Corp FRN 05/03/2024	2,752	0.26
USD	2,395,000	Bank of America Corp FRN 04/02/2025	2,374	0.22
USD	1,320,000	Bank of America Corp FRN 24/10/2024	1,317	0.12
USD	1,340,000	Bank of America Corp FRN 23/07/2024	1,343	0.12
USD	2,500,000	Bank of New York Mellon Corp 1.850% 27/01/2023	2,496	0.23
USD	2,250,000	Bank of New York Mellon Corp 1.950% 23/08/2022	2,253	0.21
USD	2,556,000	Bank of New York Mellon Corp 2.950% 29/01/2023	2,567	0.24
USD	1,000,000	BAT Capital Corp 2.764% 15/08/2022	1,000	0.09
USD	1,675,000	BAT Capital Corp FRN 15/08/2022	1,676	0.16
USD	1,900,000	Bayer US Finance II LLC FRN 15/12/2023	1,906	0.18
USD	956,000	Becton Dickinson and Co FRN 06/06/2022	956	0.09
USD	3,800,000	Berkshire Hathaway Inc 2.750% 15/03/2023	3,801	0.35
USD	2,441,000	Biogen Inc 3.625% 15/09/2022	2,445	0.23
USD	2,200,000	BMW US Capital LLC 3.450% 12/04/2023^	2,215	0.21
USD	3,100,000	BMW US Capital LLC 3.800% 06/04/2023	3,136	0.29
USD	1,250,000	BMW US Capital LLC FRN 01/04/2024	1,247	0.12
USD	2,730,000	BMW US Capital LLC FRN 12/08/2024	2,709	0.25
USD	4,500,000	Boeing Co 1.167% 04/02/2023	4,443	0.41
USD	5,000,000	Boeing Co 4.508% 01/05/2023	5,044	0.47
USD	2,000,000	BP Capital Markets America Inc 2.750% 10/05/2023	2,008	0.19
USD	1,000,000	Bristol-Myers Squibb Co 2.750% 15/02/2023	1,001	0.09
USD	2,300,000	Bristol-Myers Squibb Co 3.550% 15/08/2022	2,308	0.21
USD	1,000,000	Burlington Northern Santa Fe LLC 3.000% 15/03/2023	1,005	0.09
USD	1,250,000	Burlington Northern Santa Fe LLC 3.050% 01/09/2022	1,251	0.12
USD	1,000,000	Campbell Soup Co 3.650% 15/03/2023	1,007	0.09
USD	1,500,000	Capital One Financial Corp 2.600% 11/05/2023	1,497	0.14
USD	4,182,000	Capital One Financial Corp 3.200% 30/01/2023	4,209	0.39
USD	1,100,000	Capital One Financial Corp FRN 06/12/2024	1,090	0.10
USD	2,900,000	Cardinal Health Inc 3.200% 15/03/2023	2,917	0.27
USD	500,000	Cargill Inc 3.250% 01/03/2023	502	0.05
USD	2,000,000	Caterpillar Financial Services Corp 0.250% 01/03/2023	1,977	0.18
USD	1,350,000	Caterpillar Financial Services Corp 1.900% 06/09/2022	1,352	0.13
USD	1,500,000	Caterpillar Financial Services Corp 1.950% 18/11/2022	1,497	0.14
USD	1,000,000	Caterpillar Financial Services Corp 2.400% 06/06/2022	1,000	0.09
USD	1,400,000	Caterpillar Financial Services Corp FRN 13/09/2024	1,390	0.13
USD	2,000,000	Caterpillar Financial Services Corp FRN 17/11/2022	1,998	0.19
USD	1,200,000	Caterpillar Financial Services Corp FRN 17/05/2024	1,196	0.11
USD	1,685,000	CenterPoint Energy Inc FRN 13/05/2024	1,661	0.15
USD	1,400,000	CenterPoint Energy Resources Corp 0.700% 02/03/2023	1,377	0.13
USD	2,600,000	Charles Schwab Corp 2.650% 25/01/2023	2,603	0.24

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ ULTRASHORT BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 98.41%) (cont)		
		United States (31 May 2021: 63.42%) (cont)		
		Corporate Bonds (cont)		
USD	2,435,000	Charles Schwab Corp FRN 18/03/2024	2,429	0.23
USD	2,476,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.464% 23/07/2022	2,476	0.23
USD	2,285,000	Charter Communications Operating LLC / Charter Communications Operating Capital FRN 01/02/2024	2,318	0.22
USD	2,000,000	Chevron Corp 2.355% 05/12/2022	2,002	0.19
USD	3,150,000	Chevron USA Inc FRN 11/08/2023	3,146	0.29
USD	600,000	Chubb INA Holdings Inc 2.875% 03/11/2022	600	0.06
USD	1,975,000	Cigna Corp FRN 15/07/2023	1,982	0.18
USD	834,000	Cisco Systems Inc 3.000% 15/06/2022	833	0.08
USD	1,000,000	Citadel LP 5.375% 17/01/2023	1,008	0.09
USD	2,700,000	Citigroup Inc 2.700% 27/10/2022	2,708	0.25
USD	2,500,000	Citigroup Inc 3.500% 15/05/2023	2,518	0.23
USD	1,300,000	Citigroup Inc 4.050% 30/07/2022	1,305	0.12
USD	1,575,000	Citigroup Inc FRN 24/07/2023	1,574	0.15
USD	2,750,000	Citigroup Inc FRN 17/05/2024	2,750	0.26
USD	2,695,000	Citigroup Inc FRN 01/06/2024	2,701	0.25
USD	3,350,000	Citigroup Inc FRN 01/09/2023	3,355	0.31
USD	1,000,000	Clorox Co 3.050% 15/09/2022	1,000	0.09
USD	1,675,000	Comcast Corp FRN 15/04/2024	1,683	0.16
USD	1,000,000	CommonSpirit Health 2.950% 01/11/2022	1,004	0.09
USD	2,780,000	Continental Resources Inc 4.500% 15/04/2023	2,815	0.26
USD	2,400,000	CVS Health Corp 2.750% 01/12/2022	2,407	0.22
USD	2,400,000	Daimler Finance North America LLC 1.750% 10/03/2023	2,386	0.22
USD	2,000,000	Daimler Finance North America LLC 2.550% 15/08/2022	2,002	0.19
USD	1,350,000	Daimler Finance North America LLC 3.350% 22/02/2023	1,354	0.13
USD	1,000,000	Daimler Trucks Finance North America LLC FRN 05/04/2024	1,001	0.09
USD	2,000,000	Deere & Co 2.600% 08/06/2022	2,000	0.19
USD	7,308,000	Discover Bank 3.350% 06/02/2023	7,324	0.68
USD	1,000,000	Discover Financial Services 3.850% 21/11/2022	1,010	0.09
USD	2,200,000	Discovery Communications LLC 2.950% 20/03/2023	2,199	0.20
USD	3,000,000	Dollar General Corp 3.250% 15/04/2023	3,016	0.28
USD	2,150,000	Dominion Energy Inc 2.450% 15/01/2023	2,146	0.20
USD	2,500,000	Dominion Energy Inc FRN 15/09/2023	2,497	0.23
USD	1,800,000	DTE Energy Co 0.550% 01/11/2022	1,791	0.17
USD	875,000	DTE Energy Co 2.250% 01/11/2022	874	0.08
USD	500,000	Duke Energy Carolinas LLC 2.500% 15/03/2023	498	0.05
USD	2,050,000	Duke Energy Corp 2.400% 15/08/2022	2,051	0.19
USD	533,000	Eastman Chemical Co 3.600% 15/08/2022	534	0.05
USD	4,532,000	Eaton Corp 2.750% 02/11/2022	4,542	0.42
USD	1,400,000	eBay Inc 2.750% 30/01/2023	1,403	0.13
USD	2,000,000	Energy Transfer LP 3.600% 01/02/2023	2,004	0.19

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 63.42%) (cont)		
		Corporate Bonds (cont)		
USD	9,578,000	Energy Transfer LP 4.250% 15/03/2023	9,634	0.89
USD	1,400,000	Energy Transfer LP / Regency Energy Finance Corp 5.000% 01/10/2022	1,402	0.13
USD	950,000	Entergy Corp 4.000% 15/07/2022	951	0.09
USD	4,500,000	Enterprise Products Operating LLC 3.350% 15/03/2023	4,525	0.42
USD	2,576,000	EOG Resources Inc 2.625% 15/03/2023	2,577	0.24
USD	1,450,000	Equifax Inc 3.300% 15/12/2022	1,456	0.14
USD	1,230,000	Equitable Financial Life Global Funding FRN 06/04/2023	1,228	0.11
USD	8,500,000	Equitable Holdings Inc 3.900% 20/04/2023	8,569	0.80
USD	800,000	ERAC USA Finance LLC 3.300% 15/10/2022	803	0.07
USD	2,100,000	ERP Operating LP 3.000% 15/04/2023	2,108	0.20
USD	9,937,000	Exxon Mobil Corp 1.571% 15/04/2023	9,853	0.91
USD	1,550,000	Exxon Mobil Corp 1.902% 16/08/2022	1,551	0.14
USD	5,716,000	Exxon Mobil Corp 2.726% 01/03/2023	5,740	0.53
USD	1,350,000	Exxon Mobil Corp FRN 16/08/2022	1,350	0.13
USD	2,500,000	Fidelity National Information Services Inc 0.375% 01/03/2023	2,458	0.23
USD	1,850,000	Fifth Third Bank NA 1.800% 30/01/2023	1,846	0.17
USD	1,000,000	Fiserv Inc 3.500% 01/10/2022	1,000	0.09
USD	2,000,000	Freeport-McMoRan Inc 3.875% 15/03/2023	2,013	0.19
USD	1,575,000	GA Global Funding Trust FRN 13/09/2024	1,545	0.14
USD	1,600,000	General Electric Co 3.100% 09/01/2023	1,610	0.15
USD	1,000,000	General Electric Co 3.150% 07/09/2022	1,003	0.09
USD	900,000	General Mills Inc 2.600% 12/10/2022	899	0.08
USD	12,600,000	General Motors Financial Co Inc 3.250% 05/01/2023	12,608	1.17
USD	1,950,000	General Motors Financial Co Inc 3.550% 08/07/2022	1,953	0.18
USD	3,000,000	General Motors Financial Co Inc 3.700% 09/05/2023	3,017	0.28
USD	1,775,000	General Motors Financial Co Inc FRN 17/11/2023	1,768	0.16
USD	1,025,000	General Motors Financial Co Inc FRN 30/06/2022	1,025	0.10
USD	1,500,000	Gilead Sciences Inc 3.250% 01/09/2022	1,501	0.14
USD	1,000,000	Glencore Funding LLC 3.000% 27/10/2022	1,000	0.09
USD	3,250,000	Glencore Funding LLC 4.125% 30/05/2023	3,281	0.30
USD	1,600,000	Goldman Sachs Group Inc 0.523% 08/03/2023	1,574	0.15
USD	5,800,000	Goldman Sachs Group Inc 3.200% 23/02/2023	5,834	0.54
USD	4,523,000	Goldman Sachs Group Inc 3.625% 22/01/2023	4,563	0.42
USD	1,700,000	Goldman Sachs Group Inc FRN 08/03/2024	1,687	0.16
USD	1,100,000	Goldman Sachs Group Inc FRN 06/12/2023	1,094	0.10
USD	1,500,000	Goldman Sachs Group Inc FRN 17/11/2023	1,497	0.14
USD	1,875,000	Goldman Sachs Group Inc FRN 05/06/2023	1,875	0.17
USD	1,350,000	Goldman Sachs Group Inc FRN 24/07/2023	1,349	0.13
USD	4,095,000	Goldman Sachs Group Inc FRN 23/02/2023	4,094	0.38
USD	3,705,000	Goldman Sachs Group Inc FRN 29/11/2023	3,747	0.35
USD	1,800,000	Hewlett Packard Enterprise Co 2.250% 01/04/2023	1,789	0.17
USD	2,050,000	Hewlett Packard Enterprise Co 4.400% 15/10/2022	2,055	0.19
USD	942,000	Home Depot Inc 2.700% 01/04/2023	946	0.09

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ ULTRASHORT BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 98.41%) (cont)		
		United States (31 May 2021: 63.42%) (cont)		
		Corporate Bonds (cont)		
USD	1,800,000	Honeywell International Inc 0.483% 19/08/2022	1,796	0.17
USD	1,100,000	Honeywell International Inc FRN 08/08/2022	1,100	0.10
USD	200,000	HP Inc 4.050% 15/09/2022	200	0.02
USD	1,050,000	Humana Inc 3.150% 01/12/2022	1,054	0.10
USD	1,250,000	Huntington National Bank 2.500% 07/08/2022	1,251	0.12
USD	5,103,000	Illumina Inc 0.550% 23/03/2023	5,002	0.46
USD	2,500,000	Intel Corp 2.700% 15/12/2022	2,504	0.23
USD	1,800,000	Intel Corp 3.100% 29/07/2022	1,804	0.17
USD	1,300,000	Intercontinental Exchange Inc 2.350% 15/09/2022	1,303	0.12
USD	1,900,000	International Business Machines Corp 1.875% 01/08/2022	1,898	0.18
USD	1,700,000	International Business Machines Corp 2.875% 09/11/2022	1,700	0.16
USD	1,000,000	International Lease Finance Corp 5.875% 15/08/2022	1,004	0.09
USD	1,764,000	ITC Holdings Corp 2.700% 15/11/2022	1,761	0.16
USD	150,000	Jackson National Life Global Funding FRN 06/01/2023	150	0.01
USD	1,550,000	John Deere Capital Corp 0.250% 17/01/2023	1,533	0.14
USD	1,000,000	John Deere Capital Corp 1.200% 06/04/2023	989	0.09
USD	1,000,000	John Deere Capital Corp 2.150% 08/09/2022	1,002	0.09
USD	1,000,000	John Deere Capital Corp 2.700% 06/01/2023	1,006	0.09
USD	1,000,000	John Deere Capital Corp 2.800% 27/01/2023	1,006	0.09
USD	2,280,000	John Deere Capital Corp FRN 11/10/2024	2,263	0.21
USD	11,950,000	JPMorgan Chase & Co 3.200% 25/01/2023	12,047	1.12
USD	7,700,000	JPMorgan Chase & Co 3.250% 23/09/2022	7,735	0.72
USD	2,000,000	JPMorgan Chase & Co 3.375% 01/05/2023	2,018	0.19
USD	3,250,000	JPMorgan Chase & Co FRN 16/03/2024	3,232	0.30
USD	1,050,000	JPMorgan Chase & Co FRN 10/01/2025	1,049	0.10
USD	1,110,000	JPMorgan Chase & Co FRN 23/04/2024	1,110	0.10
USD	2,280,000	JPMorgan Chase & Co FRN 23/07/2024	2,284	0.21
USD	3,175,000	JPMorgan Chase & Co FRN 24/10/2023	3,178	0.29
USD	1,000,000	KeyBank NA 1.250% 10/03/2023	987	0.09
USD	1,250,000	KeyBank NA 2.300% 14/09/2022	1,252	0.12
USD	1,000,000	KeyBank NA 2.400% 09/06/2022	1,000	0.09
USD	2,000,000	Kinder Morgan Energy Partners LP 3.450% 15/02/2023	2,008	0.19
USD	1,600,000	Kinder Morgan Energy Partners LP 3.950% 01/09/2022	1,600	0.15
USD	1,100,000	Kinder Morgan Inc 3.150% 15/01/2023	1,104	0.10
USD	1,000,000	Leidos Inc 2.950% 15/05/2023	997	0.09
USD	1,000,000	Lennar Corp 4.750% 15/11/2022	1,006	0.09
USD	1,000,000	Loews Corp 2.625% 15/05/2023	1,001	0.09
USD	1,090,000	Magallanes Inc FRN 15/03/2024	1,098	0.10
USD	900,000	MassMutual Global Funding II 2.500% 17/10/2022	899	0.08
USD	1,200,000	MassMutual Global Funding II FRN 12/04/2024	1,198	0.11
USD	1,668,000	McCormick & Co Inc 2.700% 15/08/2022	1,670	0.15
USD	1,800,000	McDonald's Corp 3.350% 01/04/2023	1,812	0.17

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 63.42%) (cont)		
		Corporate Bonds (cont)		
USD	3,300,000	Merck & Co Inc 2.400% 15/09/2022	3,296	0.31
USD	1,000,000	MET Tower Global Funding 0.550% 13/07/2022	999	0.09
USD	2,000,000	Metropolitan Life Global Funding I 1.950% 13/01/2023	1,991	0.18
USD	3,000,000	Metropolitan Life Global Funding I 3.000% 10/01/2023	3,005	0.28
USD	1,400,000	Metropolitan Life Global Funding I FRN 27/09/2024	1,387	0.13
USD	1,890,000	Metropolitan Life Global Funding I FRN 07/01/2024	1,867	0.17
USD	1,700,000	Metropolitan Life Global Funding I FRN 13/01/2023	1,699	0.16
USD	300,000	Microsoft Corp 2.650% 03/11/2022	301	0.03
USD	975,000	Moody's Corp 2.625% 15/01/2023	977	0.09
USD	4,772,000	Morgan Stanley 3.125% 23/01/2023	4,804	0.45
USD	7,300,000	Morgan Stanley 3.750% 25/02/2023	7,392	0.69
USD	3,500,000	Morgan Stanley 4.875% 01/11/2022	3,543	0.33
USD	1,385,000	Morgan Stanley Domestic Holdings Inc 2.950% 24/08/2022	1,388	0.13
USD	2,290,000	Morgan Stanley FRN 24/01/2025	2,260	0.21
USD	3,665,000	Morgan Stanley FRN 08/05/2024	3,681	0.34
USD	800,000	Morgan Stanley FRN 17/04/2025	800	0.07
USD	4,150,000	Morgan Stanley FRN 24/10/2023	4,161	0.39
USD	3,200,000	Mosaic Co 3.250% 15/11/2022	3,216	0.30
USD	1,000,000	MPLX LP 3.375% 15/03/2023	1,003	0.09
USD	2,650,000	MUFG Union Bank NA 2.100% 09/12/2022	2,646	0.25
USD	1,550,000	Mylan Inc 3.125% 15/01/2023	1,545	0.14
USD	2,738,000	Nasdaq Inc 0.445% 21/12/2022	2,714	0.25
USD	1,000,000	National Fuel Gas Co 3.750% 01/03/2023	1,001	0.09
USD	1,000,000	National Securities Clearing Corp 1.200% 23/04/2023	987	0.09
USD	1,850,000	New York Life Global Funding 2.250% 12/07/2022	1,849	0.17
USD	1,822,000	New York Life Global Funding FRN 02/02/2023	1,819	0.17
USD	4,795,000	NextEra Energy Capital Holdings Inc 0.650% 01/03/2023	4,738	0.44
USD	3,100,000	NextEra Energy Capital Holdings Inc FRN 03/11/2023	3,077	0.29
USD	3,301,000	NextEra Energy Capital Holdings Inc FRN 01/03/2023	3,290	0.31
USD	3,880,000	NextEra Energy Capital Holdings Inc FRN 22/02/2023	3,869	0.36
USD	1,100,000	Nissan Motor Acceptance Co LLC 2.600% 28/09/2022	1,096	0.10
USD	2,700,000	Norfolk Southern Corp 2.903% 15/02/2023	2,706	0.25
USD	3,000,000	Novartis Capital Corp 2.400% 21/09/2022	2,997	0.28
USD	1,000,000	Nucor Corp 4.125% 15/09/2022	997	0.09
USD	800,000	NVR Inc 3.950% 15/09/2022	800	0.07
USD	6,600,000	ONE Gas Inc 0.850% 11/03/2023	6,503	0.60
USD	1,350,000	ONEOK Partners LP 3.375% 01/10/2022	1,351	0.13
USD	4,250,000	Oracle Corp 2.500% 15/10/2022	4,240	0.39
USD	4,600,000	Oracle Corp 2.625% 15/02/2023	4,588	0.43
USD	2,544,000	Pacific Gas and Electric Co 1.367% 10/03/2023	2,505	0.23
USD	1,500,000	Pacific Gas and Electric Co 3.250% 16/02/2024	1,480	0.14
USD	2,500,000	Penske Truck Leasing Co Lp / PTL Finance Corp 2.700% 14/03/2023	2,492	0.23
USD	1,300,000	Penske Truck Leasing Co Lp / PTL Finance Corp 4.875% 11/07/2022	1,304	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ ULTRASHORT BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 98.41%) (cont)		
		United States (31 May 2021: 63.42%) (cont)		
		Corporate Bonds (cont)		
USD	1,200,000	People's United Financial Inc 3.650% 06/12/2022	1,208	0.11
USD	2,000,000	PepsiCo Inc 2.750% 01/03/2023	2,003	0.19
USD	7,800,000	Philip Morris International Inc 2.125% 10/05/2023	7,772	0.72
USD	2,000,000	Philip Morris International Inc 2.375% 17/08/2022	2,001	0.19
USD	1,200,000	Philip Morris International Inc 2.500% 22/08/2022	1,201	0.11
USD	1,650,000	Philip Morris International Inc 2.625% 06/03/2023	1,646	0.15
USD	2,000,000	Phillips 66 3.700% 06/04/2023	2,010	0.19
USD	500,000	Pioneer Natural Resources Co 0.550% 15/05/2023	489	0.05
USD	1,450,000	PNC Bank NA 2.450% 28/07/2022	1,451	0.13
USD	1,000,000	PNC Bank NA 2.700% 01/11/2022	1,003	0.09
USD	2,400,000	PNC Bank NA 2.950% 30/01/2023	2,410	0.22
USD	1,000,000	PNC Financial Services Group Inc 2.854% 09/11/2022	1,004	0.09
USD	1,390,000	PPL Electric Utilities Corp FRN 24/06/2024	1,382	0.13
USD	2,800,000	Precision Castparts Corp 2.500% 15/01/2023	2,803	0.26
USD	1,000,000	Pricoa Global Funding I 2.450% 21/09/2022	999	0.09
USD	4,108,000	Procter & Gamble Co 2.150% 11/08/2022	4,113	0.38
USD	900,000	Protective Life Global Funding 0.327% 09/12/2022	889	0.08
USD	3,100,000	Public Storage FRN 23/04/2024	3,091	0.29
USD	2,900,000	QUALCOMM Inc 2.600% 30/01/2023	2,919	0.27
USD	500,000	QUALCOMM Inc FRN 30/01/2023	502	0.05
USD	650,000	Ralph Lauren Corp 1.700% 15/06/2022	650	0.06
USD	1,000,000	Reliance Steel & Aluminum Co 4.500% 15/04/2023	1,009	0.09
USD	1,400,000	RELX Capital Inc 3.500% 16/03/2023	1,405	0.13
USD	1,800,000	Roche Holdings Inc FRN 10/03/2025	1,802	0.17
USD	1,000,000	Roper Technologies Inc 3.125% 15/11/2022	1,000	0.09
USD	200,000	Ryder System Inc 2.875% 01/06/2022	200	0.02
USD	2,800,000	Sabine Pass Liquefaction LLC 5.625% 15/04/2023	2,850	0.26
USD	1,900,000	Santander Holdings USA Inc 3.400% 18/01/2023	1,905	0.18
USD	800,000	Simon Property Group LP FRN 11/01/2024	795	0.07
USD	1,300,000	SL Green Operating Partnership LP 3.250% 15/10/2022	1,302	0.12
USD	1,600,000	Southern Co FRN 10/05/2023	1,594	0.15
USD	1,600,000	Starbucks Corp 2.700% 15/06/2022	1,600	0.15
USD	1,750,000	Starbucks Corp 3.100% 01/03/2023	1,760	0.16
USD	2,000,000	Synchrony Financial 2.850% 25/07/2022	2,000	0.19
USD	1,185,000	Texas Eastern Transmission LP 2.800% 15/10/2022	1,182	0.11
USD	1,800,000	Thermo Fisher Scientific Inc FRN 18/04/2023	1,796	0.17
USD	2,550,000	Thermo Fisher Scientific Inc FRN 18/10/2023	2,537	0.24
USD	2,100,000	Time Warner Entertainment Co LP 8.375% 15/03/2023	2,186	0.20
USD	5,286,000	Toyota Motor Credit Corp 0.350% 14/10/2022	5,265	0.49

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 63.42%) (cont)		
		Corporate Bonds (cont)		
USD	1,000,000	Toyota Motor Credit Corp 0.400% 06/04/2023	988	0.09
USD	2,200,000	Toyota Motor Credit Corp 2.150% 08/09/2022	2,204	0.20
USD	2,000,000	Toyota Motor Credit Corp 2.625% 10/01/2023	2,002	0.19
USD	2,000,000	Toyota Motor Credit Corp 2.700% 11/01/2023	2,000	0.19
USD	1,000,000	Toyota Motor Credit Corp 2.800% 13/07/2022	1,000	0.09
USD	2,000,000	Toyota Motor Credit Corp FRN 13/09/2024	1,984	0.18
USD	3,900,000	Toyota Motor Credit Corp FRN 15/08/2022	3,898	0.36
USD	5,250,000	Toyota Motor Credit Corp FRN 11/01/2024	5,227	0.48
USD	400,000	Toyota Motor Credit Corp FRN 14/10/2022	400	0.04
USD	2,200,000	Toyota Motor Credit Corp FRN 14/12/2022	2,199	0.20
USD	1,675,000	Toyota Motor Credit Corp FRN 08/09/2022	1,676	0.16
USD	3,500,000	Truist Bank 1.250% 09/03/2023	3,471	0.32
USD	2,000,000	Truist Bank 2.450% 01/08/2022	2,002	0.19
USD	1,000,000	Truist Bank 3.000% 02/02/2023	1,005	0.09
USD	3,250,000	Truist Bank FRN 17/01/2024	3,221	0.30
USD	250,000	Truist Bank FRN 09/03/2023	250	0.02
USD	1,443,000	TWDC Enterprises 18 Corp 2.350% 01/12/2022	1,446	0.13
USD	1,000,000	United Parcel Service Inc 2.500% 01/04/2023	1,003	0.09
USD	2,000,000	United Parcel Service Inc FRN 01/04/2023	2,002	0.19
USD	1,800,000	UnitedHealth Group Inc 2.375% 15/10/2022	1,797	0.17
USD	3,100,000	UnitedHealth Group Inc 2.875% 15/03/2023	3,101	0.29
USD	3,154,000	US Bancorp 2.950% 15/07/2022	3,155	0.29
USD	2,129,000	US Bank NA 1.950% 09/01/2023	2,129	0.20
USD	900,000	US Bank NA FRN 09/12/2022	900	0.08
USD	900,000	Viatris Inc 1.125% 22/06/2022	900	0.08
USD	4,900,000	Visa Inc 2.800% 14/12/2022	4,922	0.46
USD	3,800,000	Volkswagen Group of America Finance LLC 2.700% 26/09/2022	3,802	0.35
USD	500,000	Volkswagen Group of America Finance LLC 3.125% 12/05/2023	501	0.05
USD	1,600,000	Walgreen Co 3.100% 15/09/2022	1,604	0.15
USD	2,400,000	Walmart Inc 2.350% 15/12/2022	2,410	0.22
USD	3,000,000	Walmart Inc 2.550% 11/04/2023	3,007	0.28
USD	1,150,000	Walt Disney Co 3.000% 15/09/2022	1,154	0.11
USD	1,575,000	Walt Disney Co FRN 01/09/2022	1,576	0.15
USD	2,109,000	Wells Fargo & Co 2.625% 22/07/2022	2,109	0.20
USD	1,000,000	Wells Fargo & Co 3.450% 13/02/2023	1,005	0.09
USD	3,920,000	Wells Fargo & Co FRN 31/10/2023	3,929	0.36
USD	2,330,000	Williams Cos Inc 3.700% 15/01/2023	2,338	0.22
USD	2,600,000	Zoetis Inc 3.250% 01/02/2023	2,600	0.24
		Total United States	**753,588**	**69.93**
		Total bonds	**1,065,853**	**98.91**

SCHEDULE OF INVESTMENTS (continued)

iSHARES $ ULTRASHORT BOND UCITS ETF (continued)
As at 31 May 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 May 2021: 0.00%)							
Forward currency contracts[Ø] (31 May 2021: 0.00%)							
MXN	273,828	USD	13,341	13,341	02/06/2022	1	0.00
USD	238	MXN	4,887	238	02/06/2022	-	0.00
					Total unrealised gains on forward currency contracts	**1**	**0.00**
					Net unrealised gains on forward currency contracts	**1**	**0.00**
					Total financial derivative instruments	**1**	**0.00**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**1,065,854**	**98.91**
		Cash equivalents (31 May 2021: 1.38%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 1.38%)		
USD	50,221	BlackRock ICS US Dollar Liquid Environmentally Aware Fund[~]	5,023	0.47
		Cash[†]	**1,139**	**0.11**
		Other net assets	**5,631**	**0.51**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**1,077,647**	**100.00**

[†]Substantially all cash positions are held with State Street Bank and Trust Company. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
[^]These securities are partially or fully transferred as securities lent.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the MXN Hedged (Acc) Class.
[~]Investment in related party.

Fixed income securities are primarily classified by country/geographic region of incorporation of the issuer for corporate fixed income securities.

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	800,715	74.25
Transferable securities traded on another regulated market	59,436	5.51
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	205,702	19.08
Over-the-counter financial derivative instruments	1	0.00
UCITS collective investment schemes - Money Market Funds	5,023	0.47
Other assets	7,484	0.69
Total current assets	**1,078,361**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES € GOVT BOND 20YR TARGET DURATION UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 98.83%)		
		Bonds (31 May 2021: 98.83%)		
		Austria (31 May 2021: 7.17%)		
		Government Bonds		
EUR	1,025,000	Republic of Austria Government Bond 0.000% 20/10/2040	715	0.47
EUR	665,000	Republic of Austria Government Bond 0.700% 20/04/2071	378	0.25
EUR	1,251,000	Republic of Austria Government Bond 0.750% 20/03/2051	909	0.60
EUR	792,000	Republic of Austria Government Bond 0.850% 30/06/2120	373	0.25
EUR	1,562,000	Republic of Austria Government Bond 1.500% 20/02/2047	1,432	0.94
EUR	20,000	Republic of Austria Government Bond 1.500% 20/02/2047	18	0.01
EUR	482,000	Republic of Austria Government Bond 1.500% 02/11/2086	366	0.24
EUR	730,000	Republic of Austria Government Bond 1.850% 23/05/2049	713	0.47
EUR	1,139,000	Republic of Austria Government Bond 2.100% 20/09/2117	1,038	0.68
EUR	1,340,000	Republic of Austria Government Bond 3.150% 20/06/2044	1,647	1.08
EUR	709,000	Republic of Austria Government Bond 3.800% 26/01/2062	1,041	0.69
		Total Austria	**8,630**	**5.68**
		Belgium (31 May 2021: 10.56%)		
		Government Bonds		
EUR	1,682,500	Kingdom of Belgium Government Bond 0.400% 22/06/2040	1,252	0.82
EUR	1,045,500	Kingdom of Belgium Government Bond 0.650% 22/06/2071	533	0.35
EUR	1,091,000	Kingdom of Belgium Government Bond 1.400% 22/06/2053	871	0.57
EUR	1,296,500	Kingdom of Belgium Government Bond 1.450% 22/06/2037	1,206	0.79
EUR	2,099,500	Kingdom of Belgium Government Bond 1.600% 22/06/2047	1,835	1.21
EUR	2,073,500	Kingdom of Belgium Government Bond 1.700% 22/06/2050	1,825	1.20
EUR	1,585,500	Kingdom of Belgium Government Bond 1.900% 22/06/2038	1,559	1.03
EUR	1,373,000	Kingdom of Belgium Government Bond 2.150% 22/06/2066	1,303	0.86
EUR	1,271,000	Kingdom of Belgium Government Bond 2.250% 22/06/2057	1,256	0.83
EUR	1,789,000	Kingdom of Belgium Government Bond 3.750% 22/06/2045	2,287	1.51
		Belgium (31 May 2021: 10.56%) (cont)		
		Government Bonds (cont)		
EUR	3,225,000	Kingdom of Belgium Government Bond 4.250% 28/03/2041	4,250	2.80
		Total Belgium	**18,177**	**11.97**
		Finland (31 May 2021: 1.69%)		
		Government Bonds		
EUR	745,000	Finland Government Bond 0.125% 15/04/2052	439	0.29
EUR	746,000	Finland Government Bond 0.250% 15/09/2040	552	0.36
EUR	602,000	Finland Government Bond 0.500% 15/04/2043	447	0.30
EUR	781,000	Finland Government Bond 1.375% 15/04/2047	700	0.46
EUR	993,000	Finland Government Bond 2.625% 04/07/2042	1,094	0.72
		Total Finland	**3,232**	**2.13**
		France (31 May 2021: 41.34%)		
		Government Bonds		
EUR	4,391,000	French Republic Government Bond OAT 0.500% 25/05/2040	3,374	2.22
EUR	3,204,500	French Republic Government Bond OAT 0.500% 25/06/2044	2,307	1.52
EUR	1,892,000	French Republic Government Bond OAT 0.500% 25/05/2072	902	0.59
EUR	5,800,000	French Republic Government Bond OAT 0.750% 25/05/2052	3,987	2.63
EUR	3,510,000	French Republic Government Bond OAT 0.750% 25/05/2053	2,363	1.56
EUR	692,000	French Republic Government Bond OAT 1.250% 25/05/2038	625	0.41
EUR	6,027,500	French Republic Government Bond OAT 1.500% 25/05/2050	5,210	3.43
EUR	5,693,500	French Republic Government Bond OAT 1.750% 25/06/2039	5,545	3.65
EUR	2,625,000	French Republic Government Bond OAT 1.750% 25/05/2066	2,281	1.50
EUR	5,539,000	French Republic Government Bond OAT 2.000% 25/05/2048	5,382	3.55
EUR	5,092,500	French Republic Government Bond OAT 3.250% 25/05/2045	6,149	4.05
EUR	5,098,000	French Republic Government Bond OAT 4.000% 25/10/2038^	6,565	4.33
EUR	3,701,500	French Republic Government Bond OAT 4.000% 25/04/2055	5,199	3.43
EUR	3,134,000	French Republic Government Bond OAT 4.000% 25/04/2060	4,514	2.97
EUR	7,110,000	French Republic Government Bond OAT 4.500% 25/04/2041^	9,810	6.46
		Total France	**64,213**	**42.30**
		Germany (31 May 2021: 28.34%)		
		Government Bonds		
EUR	5,534,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2050	3,785	2.49

SCHEDULE OF INVESTMENTS (continued)

iSHARES € GOVT BOND 20YR TARGET DURATION UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (31 May 2021: 98.83%) (cont)		
		Germany (31 May 2021: 28.34%) (cont)		
		Government Bonds (cont)		
EUR	1,388,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2050	949	0.62
EUR	2,679,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2052	1,772	1.17
EUR	342,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/05/2038	324	0.21
EUR	5,609,500	Bundesrepublik Deutschland Bundesanleihe 1.250% 15/08/2048^	5,512	3.63
EUR	5,176,500	Bundesrepublik Deutschland Bundesanleihe 2.500% 04/07/2044	6,354	4.19
EUR	5,843,500	Bundesrepublik Deutschland Bundesanleihe 2.500% 15/08/2046^	7,303	4.81
EUR	3,666,500	Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2042^	4,901	3.23
EUR	3,555,000	Bundesrepublik Deutschland Bundesanleihe 4.250% 04/07/2039^	5,140	3.39
EUR	3,921,000	Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2040^	6,065	4.00
		Total Germany	**42,105**	**27.74**
		Netherlands (31 May 2021: 9.73%)		
		Government Bonds		
EUR	1,464,000	Netherlands Government Bond 0.000% 15/01/2038	1,131	0.75
EUR	2,528,000	Netherlands Government Bond 0.000% 15/01/2052	1,586	1.04
EUR	2,028,000	Netherlands Government Bond 0.500% 15/01/2040	1,666	1.10
EUR	3,820,500	Netherlands Government Bond 2.750% 15/01/2047	4,743	3.12
EUR	3,482,500	Netherlands Government Bond 3.750% 15/01/2042	4,699	3.10
		Total Netherlands	**13,825**	**9.11**
		Total bonds	**150,182**	**98.93**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Total value of investments	**150,182**	**98.93**
		Cash equivalents (31 May 2021: 0.32%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.32%)		
EUR	6,256	BlackRock ICS Euro Liquid Environmentally Aware Fund~	615	0.41
		Cash†	**78**	**0.05**
		Other net assets	**933**	**0.61**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**151,808**	**100.00**

†Substantially all cash positions are held with State Street Bank and Trust Company. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	145,483	94.76
Transferable securities traded on another regulated market	4,699	3.06
UCITS collective investment schemes - Money Market Funds	615	0.40
Other assets	2,732	1.78
Total current assets	**153,529**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES € ULTRASHORT BOND UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.50%)		
		Bonds (31 May 2021: 99.50%)		
		Australia (31 May 2021: 1.95%)		
		Corporate Bonds		
EUR	3,987,000	Amcor Pty Ltd 2.750% 22/03/2023^	4,037	0.11
EUR	9,844,000	Australia & New Zealand Banking Group Ltd 0.625% 21/02/2023^	9,871	0.27
EUR	4,010,000	BHP Billiton Finance Ltd 0.750% 28/10/2022^	4,014	0.11
EUR	9,290,000	Commonwealth Bank of Australia 0.500% 11/07/2022^	9,297	0.26
EUR	5,950,000	Commonwealth Bank of Australia FRN 08/03/2023^	5,966	0.17
EUR	6,263,000	National Australia Bank Ltd 0.350% 07/09/2022	6,271	0.17
EUR	11,908,000	National Australia Bank Ltd 2.750% 08/08/2022^	11,975	0.33
EUR	5,623,000	Scentre Group Trust 1 / Scentre Group Trust 2 1.375% 22/03/2023	5,639	0.16
EUR	5,686,000	SGSP Australia Assets Pty Ltd 2.000% 30/06/2022	5,694	0.16
EUR	12,269,000	Telstra Corp Ltd 3.500% 21/09/2022	12,401	0.34
EUR	6,674,000	Toyota Finance Australia Ltd 0.500% 06/04/2023^	6,675	0.18
EUR	7,153,000	Wesfarmers Ltd 2.750% 02/08/2022	7,183	0.20
EUR	9,770,000	Westpac Banking Corp 0.375% 05/03/2023^	9,773	0.27
		Total Australia	**98,796**	**2.73**
		Austria (31 May 2021: 0.79%)		
		Corporate Bonds		
EUR	1,600,000	Erste Group Bank AG 7.125% 10/10/2022^	1,635	0.05
EUR	1,300,000	Hypo Vorarlberg Bank AG 0.625% 19/09/2022	1,301	0.04
EUR	500,000	IMMOFINANZ AG 2.625% 27/01/2023	500	0.01
EUR	10,800,000	OMV AG 2.625% 27/09/2022	10,889	0.30
EUR	1,900,000	Raiffeisenlandesbank Oberoesterreich AG 0.750% 22/05/2023	1,890	0.05
		Total Austria	**16,215**	**0.45**
		Belgium (31 May 2021: 0.90%)		
		Corporate Bonds		
EUR	3,384,000	Anheuser-Busch InBev SA FRN 15/04/2024^	3,386	0.09
EUR	9,400,000	Belfius Bank SA 0.750% 12/09/2022	9,419	0.26
EUR	6,500,000	Euroclear Bank SA 0.250% 07/09/2022	6,508	0.18
EUR	3,100,000	FLUVIUS System Operator CVBA 2.750% 30/11/2022^	3,141	0.09
EUR	1,000,000	KBC Group NV 0.875% 27/06/2023	1,004	0.03
EUR	9,900,000	KBC Group NV FRN 24/11/2022	9,914	0.27
EUR	4,800,000	Solvay SA 1.625% 02/12/2022^	4,817	0.13
		Total Belgium	**38,189**	**1.05**
		British Virgin Islands (31 May 2021: 0.38%)		
		Corporate Bonds		
EUR	1,850,000	Rail Transit International Development Co Ltd 1.625% 22/06/2022^	1,837	0.05
		Total British Virgin Islands	**1,837**	**0.05**
		Canada (31 May 2021: 2.17%)		
		Corporate Bonds		
EUR	7,220,000	Bank of Nova Scotia FRN 05/10/2022	7,231	0.20
EUR	13,529,000	Canadian Imperial Bank of Commerce 0.750% 22/03/2023^	13,572	0.37
EUR	1,500,000	Canadian Imperial Bank of Commerce FRN 21/06/2023	1,506	0.04
EUR	4,200,000	Daimler Canada Finance Inc FRN 11/09/2022	4,204	0.12
EUR	6,435,000	Great-West Lifeco Inc 2.500% 18/04/2023^	6,537	0.18
EUR	13,525,000	Royal Bank of Canada FRN 31/01/2024	13,652	0.38
EUR	300,000	Toronto-Dominion Bank 0.625% 20/07/2023	300	0.01
		Total Canada	**47,002**	**1.30**
		Cayman Islands (31 May 2021: 0.45%)		
		Corporate Bonds		
EUR	17,051,000	CK Hutchison Finance 16 Ltd 1.250% 06/04/2023	17,154	0.48
EUR	9,885,000	Hutchison Whampoa Europe Finance 12 Ltd 3.625% 06/06/2022	9,889	0.27
EUR	7,168,000	Three Gorges Finance II Cayman Islands Ltd 1.700% 10/06/2022	7,167	0.20
		Total Cayman Islands	**34,210**	**0.95**
		Czech Republic (31 May 2021: 0.23%)		
		Corporate Bonds		
EUR	1,930,000	Ceske Drahy AS 1.875% 25/05/2023	1,945	0.05
		Total Czech Republic	**1,945**	**0.05**
		Denmark (31 May 2021: 1.57%)		
		Corporate Bonds		
EUR	774,000	Carlsberg Breweries AS 0.500% 06/09/2023^	768	0.02
EUR	7,685,000	Carlsberg Breweries AS 2.625% 15/11/2022^	7,772	0.22
EUR	5,509,000	Danske Bank AS 0.250% 28/11/2022^	5,515	0.15
EUR	200,000	Danske Bank AS 0.750% 02/06/2023^	200	0.01
EUR	11,734,000	Danske Bank AS 0.875% 22/05/2023	11,735	0.32
EUR	4,600,000	Jyske Bank AS FRN 01/12/2022^	4,607	0.13
EUR	8,636,000	Nykredit Realkredit AS 0.250% 20/01/2023^	8,633	0.24
EUR	3,550,000	Nykredit Realkredit AS FRN 02/06/2022^	3,550	0.10
EUR	5,750,000	Nykredit Realkredit AS FRN 25/03/2024	5,809	0.16
EUR	5,900,000	Orsted AS 2.625% 19/09/2022	5,945	0.16
		Total Denmark	**54,534**	**1.51**
		Estonia (31 May 2021: 0.03%)		
		Finland (31 May 2021: 1.97%)		
		Corporate Bonds		
EUR	5,500,000	Balder Finland Oyj FRN 14/06/2023^	5,484	0.15
EUR	10,860,000	Fortum Oyj 0.875% 27/02/2023^	10,770	0.30
EUR	12,600,000	Fortum Oyj 2.250% 06/09/2022^	12,594	0.35
EUR	7,794,000	Nordea Bank Abp 0.300% 30/06/2022	7,797	0.22

SCHEDULE OF INVESTMENTS (continued)

iSHARES € ULTRASHORT BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (31 May 2021: 99.50%) (cont)		
		Finland (31 May 2021: 1.97%) (cont)		
		Corporate Bonds (cont)		
EUR	14,523,000	Nordea Bank Abp 1.000% 22/02/2023^	14,596	0.40
EUR	10,668,000	Nordea Bank Abp 3.250% 05/07/2022	10,698	0.30
EUR	6,989,000	OP Corporate Bank Plc 0.375% 11/10/2022	7,002	0.19
EUR	700,000	OP Corporate Bank Plc FRN 13/06/2022	700	0.02
EUR	8,300,000	OP Corporate Bank Plc FRN 18/01/2024^	8,403	0.23
EUR	4,300,000	OP Corporate Bank Plc FRN 10/08/2022^	4,307	0.12
EUR	725,000	SATO Oyj 2.250% 07/04/2023^	730	0.02
EUR	7,975,000	SBB Treasury Oyj FRN 08/02/2024	7,640	0.21
		Total Finland	**90,721**	**2.51**
		France (31 May 2021: 16.88%)		
		Corporate Bonds		
EUR	6,400,000	Air Liquide Finance SA 0.500% 13/06/2022^	6,400	0.18
EUR	7,700,000	ALD SA 0.875% 18/07/2022^	7,709	0.21
EUR	6,200,000	ALD SA 1.250% 11/10/2022^	6,228	0.17
EUR	6,400,000	APRR SA 0.000% 20/01/2023	6,396	0.18
EUR	8,700,000	Autoroutes du Sud de la France SA 2.875% 18/01/2023	8,847	0.24
EUR	17,400,000	Autoroutes du Sud de la France SA 5.625% 04/07/2022^	17,486	0.48
EUR	20,100,000	Banque Federative du Credit Mutuel SA 0.500% 16/11/2022	20,150	0.56
EUR	16,300,000	Banque Federative du Credit Mutuel SA 3.250% 23/08/2022^	16,426	0.45
EUR	6,257,000	BNP Paribas SA 0.500% 01/06/2022	6,257	0.17
EUR	13,006,000	BNP Paribas SA 0.750% 11/11/2022^	13,052	0.36
EUR	13,097,000	BNP Paribas SA 1.125% 15/01/2023^	13,172	0.36
EUR	14,521,000	BNP Paribas SA 2.875% 24/10/2022^	14,690	0.41
EUR	12,926,000	BNP Paribas SA 4.500% 21/03/2023^	13,353	0.37
EUR	6,245,000	BNP Paribas SA FRN 19/01/2023	6,251	0.17
EUR	10,250,000	BNP Paribas SA FRN 07/06/2024^	10,342	0.29
EUR	10,250,000	BNP Paribas SA FRN 22/05/2023	10,285	0.28
EUR	17,580,000	BNP Paribas SA FRN 22/09/2022	17,617	0.49
EUR	9,300,000	Bouygues SA 3.625% 16/01/2023	9,506	0.26
EUR	1,500,000	BPCE SA 1.125% 14/12/2022	1,508	0.04
EUR	12,700,000	BPCE SA 1.125% 18/01/2023	12,768	0.35
EUR	6,900,000	BPCE SA 4.250% 06/02/2023^	7,084	0.20
EUR	13,100,000	BPCE SA FRN 23/03/2023^	13,129	0.36
EUR	6,900,000	BPCE SA FRN 11/01/2023	6,911	0.19
EUR	2,400,000	BPCE SA FRN 29/11/2022	2,404	0.07
EUR	8,000,000	Carrefour Banque SA FRN 12/09/2023^	8,019	0.22
EUR	100,000	Carrefour SA 0.875% 12/06/2023	100	0.00
EUR	8,090,000	Carrefour SA 1.750% 15/07/2022^	8,091	0.22
EUR	6,500,000	Cie de Saint-Gobain 1.750% 03/04/2023	6,551	0.18
EUR	8,200,000	Credit Agricole SA 0.750% 01/12/2022^	8,233	0.23
EUR	8,400,000	Credit Agricole SA 5.125% 18/04/2023	8,765	0.24
		France (31 May 2021: 16.88%) (cont)		
		Corporate Bonds (cont)		
EUR	16,200,000	Credit Agricole SA FRN 06/03/2023^	16,250	0.45
EUR	6,400,000	Credit Mutuel Arkea SA 1.000% 26/01/2023^	6,435	0.18
EUR	10,700,000	Danone SA 0.424% 03/11/2022^	10,708	0.30
EUR	100,000	Danone SA 2.600% 28/06/2023	102	0.00
EUR	10,500,000	Dassault Systemes SE 0.000% 16/09/2022	10,499	0.29
EUR	20,300,000	Electricite de France SA 2.750% 10/03/2023	20,696	0.57
EUR	1,200,000	ELO SACA 2.250% 06/04/2023^	1,203	0.03
EUR	7,000,000	ELO SACA 2.375% 12/12/2022	7,065	0.19
EUR	500,000	Engie Alliance GIE 5.750% 24/06/2023	527	0.01
EUR	6,200,000	Engie SA 0.375% 28/02/2023^	6,181	0.17
EUR	2,355,000	Engie SA 2.625% 20/07/2022	2,363	0.06
EUR	9,131,000	Engie SA 3.000% 01/02/2023^	9,302	0.26
EUR	8,098,000	Engie SA 3.500% 18/10/2022^	8,201	0.23
EUR	4,000,000	EssilorLuxottica SA 0.000% 27/05/2023^	3,979	0.11
EUR	3,100,000	Eutelsat SA 3.125% 10/10/2022	3,133	0.09
EUR	4,600,000	Gecina SA FRN 30/06/2022	4,598	0.13
EUR	5,200,000	Holding d'Infrastructures de Transport SASU 0.625% 27/03/2023^	5,176	0.14
EUR	14,700,000	HSBC Continental Europe SA 0.600% 20/03/2023^	14,731	0.41
EUR	3,100,000	Kering SA 0.250% 13/05/2023^	3,091	0.09
EUR	1,200,000	Klepierre SA 1.000% 17/04/2023	1,201	0.03
EUR	7,900,000	L'Oreal SA FRN 29/03/2024	7,987	0.22
EUR	10,000,000	LVMH Moet Hennessy Louis Vuitton SE 0.125% 28/02/2023^	10,003	0.28
EUR	5,700,000	Orange SA 2.500% 01/03/2023^	5,798	0.16
EUR	5,650,000	Orange SA 3.375% 16/09/2022	5,706	0.16
EUR	6,230,000	PSA Banque France SA 0.625% 10/10/2022^	6,245	0.17
EUR	3,925,000	PSA Banque France SA 0.750% 19/04/2023	3,925	0.11
EUR	6,407,000	RCI Banque SA 0.250% 08/03/2023	6,373	0.18
EUR	8,523,000	RCI Banque SA 0.750% 26/09/2022	8,525	0.24
EUR	7,669,000	RCI Banque SA 0.750% 10/04/2023	7,632	0.21
EUR	3,547,000	RCI Banque SA 1.000% 17/05/2023	3,534	0.10
EUR	7,642,000	RCI Banque SA 1.250% 08/06/2022^	7,643	0.21
EUR	8,650,000	RCI Banque SA FRN 12/01/2023^	8,632	0.24
EUR	6,000,000	RCI Banque SA FRN 12/03/2025^	5,908	0.16
EUR	8,096,000	RCI Banque SA FRN 04/11/2024	7,998	0.22
EUR	8,200,000	RTE Reseau de Transport d'Electricite SADIR 3.875% 28/06/2022^	8,223	0.23
EUR	5,100,000	Sanofi 0.000% 13/09/2022^	5,101	0.14
EUR	23,500,000	Sanofi 0.500% 21/03/2023^	23,524	0.65
EUR	10,800,000	Societe Generale SA 0.500% 13/01/2023	10,821	0.30
EUR	7,600,000	Societe Generale SA 0.750% 26/05/2023^	7,624	0.21
EUR	8,400,000	Societe Generale SA 4.250% 13/07/2022^	8,442	0.23
EUR	10,900,000	Societe Generale SA FRN 06/03/2023^	10,921	0.30
EUR	11,800,000	Societe Generale SA FRN 22/05/2024^	11,912	0.33
EUR	8,200,000	Suez SA 4.125% 24/06/2022^	8,219	0.23
EUR	5,700,000	TDF Infrastructure SASU 2.875% 19/10/2022	5,722	0.16

SCHEDULE OF INVESTMENTS (continued)

iSHARES € ULTRASHORT BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (31 May 2021: 99.50%) (cont)		
		France (31 May 2021: 16.88%) (cont)		
		Corporate Bonds (cont)		
EUR	1,200,000	Thales SA 0.750% 07/06/2023	1,202	0.03
EUR	1,000,000	TotalEnergies Capital International SA 0.250% 12/07/2023	996	0.03
EUR	8,400,000	TotalEnergies Capital International SA 2.125% 15/03/2023	8,530	0.24
EUR	7,168,000	TotalEnergies Capital SA 3.125% 16/09/2022^	7,235	0.20
EUR	7,500,000	Vivendi SE 0.000% 13/06/2022	7,499	0.21
		Total France	**645,051**	**17.82**
		Germany (31 May 2021: 7.52%)		
		Corporate Bonds		
EUR	1,900,000	alstria office REIT-AG 2.125% 12/04/2023^	1,895	0.05
EUR	9,850,000	BASF SE 2.000% 05/12/2022^	9,951	0.28
EUR	2,700,000	Bertelsmann SE & Co KGaA 2.625% 02/08/2022	2,712	0.08
EUR	9,578,000	Commerzbank AG 1.500% 21/09/2022	9,619	0.27
EUR	3,900,000	Commerzbank AG FRN 24/11/2023	3,943	0.11
EUR	500,000	Deutsche Bahn Finance GmbH 2.000% 20/02/2023	507	0.01
EUR	550,000	Deutsche Bahn Finance GmbH 3.375% 04/11/2022	558	0.02
EUR	2,700,000	Deutsche Bahn Finance GmbH FRN 09/09/2022^	2,701	0.07
EUR	5,800,000	Deutsche Bahn Finance GmbH FRN 13/10/2023^	5,807	0.16
EUR	800,000	Deutsche Bahn Finance GmbH FRN 06/12/2024^	801	0.02
EUR	15,700,000	Deutsche Bank AG 2.375% 11/01/2023	15,892	0.44
EUR	7,200,000	Deutsche Boerse AG 2.375% 05/10/2022	7,257	0.20
EUR	8,900,000	Deutsche Pfandbriefbank AG 0.750% 07/02/2023	8,899	0.25
EUR	4,300,000	Deutsche Pfandbriefbank AG FRN 28/07/2023	4,325	0.12
EUR	7,322,000	E.ON SE 0.000% 29/09/2022	7,318	0.20
EUR	9,013,000	E.ON SE 0.000% 24/10/2022	9,007	0.25
EUR	9,841,000	E.ON SE 0.375% 20/04/2023^	9,826	0.27
EUR	6,652,000	Evonik Industries AG 1.000% 23/01/2023^	6,670	0.18
EUR	4,500,000	Hamburg Commercial Bank AG 0.750% 23/11/2023	4,495	0.12
EUR	14,100,000	Landesbank Baden-Wuerttemberg 0.500% 07/06/2022^	14,101	0.39
EUR	5,553,000	LANXESS AG 2.625% 21/11/2022^	5,619	0.16
EUR	7,647,000	Mercedes-Benz Group AG 2.375% 08/03/2023	7,766	0.21
EUR	5,165,000	Merck Financial Services GmbH 1.375% 01/09/2022^	5,165	0.14
EUR	5,300,000	METRO AG 1.125% 06/03/2023^	5,236	0.14
EUR	7,100,000	Santander Consumer Bank AG 0.750% 17/10/2022^	7,118	0.20
EUR	2,800,000	SAP SE 0.000% 17/05/2023^	2,785	0.08
EUR	12,076,000	SAP SE 1.125% 20/02/2023	12,131	0.34
EUR	7,600,000	Talanx AG 3.125% 13/02/2023^	7,732	0.21
EUR	8,800,000	Volkswagen Bank GmbH 0.375% 05/07/2022	8,802	0.24
EUR	2,825,000	Volkswagen Bank GmbH 0.750% 15/06/2023	2,816	0.08
EUR	4,000,000	Volkswagen Bank GmbH 1.250% 01/08/2022	4,007	0.11
EUR	4,100,000	Volkswagen Bank GmbH FRN 01/08/2022	4,105	0.11
EUR	8,145,000	Volkswagen Financial Services AG 0.875% 12/04/2023^	8,148	0.23
		Germany (31 May 2021: 7.52%) (cont)		
		Corporate Bonds (cont)		
EUR	6,404,000	Volkswagen Financial Services AG 2.500% 06/04/2023^	6,498	0.18
EUR	4,600,000	Volkswagen Financial Services AG FRN 06/04/2023	4,613	0.13
EUR	2,275,000	Volkswagen Leasing GmbH 0.000% 12/07/2023	2,251	0.06
EUR	12,075,000	Volkswagen Leasing GmbH 0.500% 20/06/2022^	12,077	0.33
EUR	8,825,000	Volkswagen Leasing GmbH 1.000% 16/02/2023^	8,858	0.24
EUR	12,300,000	Volkswagen Leasing GmbH 2.375% 06/09/2022	12,375	0.34
EUR	5,000,000	Volkswagen Leasing GmbH FRN 16/11/2022^	5,003	0.14
		Total Germany	**259,389**	**7.16**
		Guernsey (31 May 2021: 0.70%)		
		Corporate Bonds		
EUR	3,400,000	Globalworth Real Estate Investments Ltd 2.875% 20/06/2022^	3,401	0.09
		Total Guernsey	**3,401**	**0.09**
		Hong Kong (31 May 2021: 0.03%)		
		Corporate Bonds		
EUR	15,200,000	CNAC HK Finbridge Co Ltd 1.750% 14/06/2022	15,181	0.42
		Total Hong Kong	**15,181**	**0.42**
		Hungary (31 May 2021: 0.00%)		
		Corporate Bonds		
EUR	6,768,000	MOL Hungarian Oil & Gas Plc 2.625% 28/04/2023^	6,762	0.19
		Total Hungary	**6,762**	**0.19**
		Iceland (31 May 2021: 0.00%)		
		Corporate Bonds		
EUR	1,887,000	Arion Banki HF 1.000% 20/03/2023^	1,887	0.05
		Total Iceland	**1,887**	**0.05**
		India (31 May 2021: 0.14%)		
		Ireland (31 May 2021: 0.57%)		
		Corporate Bonds		
EUR	500,000	Abbott Ireland Financing DAC 0.875% 27/09/2023	501	0.02
EUR	2,800,000	AIB Group Plc 1.500% 29/03/2023^	2,816	0.08
EUR	8,752,000	CRH Finance DAC 3.125% 03/04/2023^	8,924	0.25
EUR	7,317,000	Dell Bank International DAC 0.625% 17/10/2022	7,330	0.20
EUR	1,450,000	GE Capital European Funding Unlimited Co 2.625% 15/03/2023	1,476	0.04
EUR	11,710,000	Ryanair DAC 1.125% 10/03/2023	11,705	0.32
EUR	7,245,000	Willow No 2 Ireland Plc for Zurich Insurance Co Ltd 3.375% 27/06/2022^	7,263	0.20
		Total Ireland	**40,015**	**1.11**

SCHEDULE OF INVESTMENTS (continued)

iSHARES € ULTRASHORT BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (31 May 2021: 99.50%) (cont)		
		Italy (31 May 2021: 3.76%)		
		Corporate Bonds		
EUR	3,200,000	ACEA SpA FRN 08/02/2023^	3,197	0.09
EUR	5,293,000	Buzzi Unicem SpA 2.125% 28/04/2023^	5,321	0.15
EUR	3,950,000	Credito Valtellinese SpA 2.000% 27/11/2022^	3,980	0.11
EUR	11,679,000	FCA Bank SpA 0.250% 28/02/2023	11,661	0.32
EUR	10,162,000	FCA Bank SpA 0.625% 24/11/2022	10,182	0.28
EUR	10,250,000	Intesa Sanpaolo SpA 0.750% 17/10/2022^	10,274	0.28
EUR	5,715,000	Intesa Sanpaolo SpA 0.875% 27/06/2022^	5,719	0.16
EUR	5,325,000	Intesa Sanpaolo SpA 1.750% 12/04/2023^	5,367	0.15
EUR	5,100,000	Intesa Sanpaolo SpA FRN 14/10/2022^	5,107	0.14
EUR	500,000	Intesa Sanpaolo SpA FRN 30/05/2024	505	0.01
EUR	3,600,000	Intesa Sanpaolo SpA FRN 15/03/2023	3,627	0.10
EUR	5,300,000	Intesa Sanpaolo SpA FRN 03/03/2023	5,348	0.15
EUR	4,247,000	Iren SpA 2.750% 02/11/2022^	4,295	0.12
EUR	11,061,000	Mediobanca Banca di Credito Finanziario SpA 0.625% 27/09/2022^	11,081	0.30
EUR	6,310,000	Snam SpA 5.250% 19/09/2022^	6,411	0.18
EUR	19,427,000	UniCredit SpA 1.000% 18/01/2023^	19,500	0.54
EUR	12,170,000	UniCredit SpA 2.000% 04/03/2023^	12,300	0.34
EUR	8,235,000	Unione di Banche Italiane SpA 1.000% 22/07/2022	8,246	0.23
		Total Italy	**132,121**	**3.65**
		Japan (31 May 2021: 1.93%)		
		Corporate Bonds		
EUR	1,100,000	Mercedes-Benz Finance Co Ltd 0.000% 21/08/2022	1,100	0.03
EUR	6,922,000	Mitsubishi UFJ Financial Group Inc 0.680% 26/01/2023	6,949	0.19
EUR	4,350,000	Mitsubishi UFJ Financial Group Inc FRN 30/05/2023^	4,362	0.12
EUR	6,350,000	Mizuho Financial Group Inc FRN 10/04/2023^	6,362	0.18
EUR	300,000	Sumitomo Mitsui Financial Group Inc 0.819% 23/07/2023	300	0.01
EUR	9,290,000	Sumitomo Mitsui Financial Group Inc FRN 14/06/2022	9,291	0.26
EUR	9,850,000	Takeda Pharmaceutical Co Ltd FRN 21/11/2022^	9,887	0.27
		Total Japan	**38,251**	**1.06**
		Jersey (31 May 2021: 0.23%)		
		Corporate Bonds		
EUR	500,000	Glencore Finance Europe Ltd 1.875% 13/09/2023	501	0.01
		Total Jersey	**501**	**0.01**
		Luxembourg (31 May 2021: 0.81%)		
		Corporate Bonds		
EUR	9,052,000	ArcelorMittal SA 0.950% 17/01/2023	9,071	0.25
EUR	3,900,000	ArcelorMittal SA 1.000% 19/05/2023^	3,899	0.11
EUR	3,100,000	Aroundtown SA 0.375% 23/09/2022	3,101	0.09
EUR	5,950,000	Bank of China Luxembourg SA 0.125% 16/01/2023^	5,920	0.16
		Luxembourg (31 May 2021: 0.81%) (cont)		
		Corporate Bonds (cont)		
EUR	2,100,000	Banque Internationale a Luxembourg SA FRN 09/02/2023	2,104	0.06
EUR	500,000	Becton Dickinson Euro Finance Sarl 0.632% 04/06/2023	499	0.01
EUR	1,180,000	CNH Industrial Finance Europe SA 2.875% 17/05/2023	1,202	0.03
EUR	15,000,000	Fiat Chrysler Finance Europe SENC 4.750% 15/07/2022^	15,080	0.42
EUR	9,562,000	Holcim Finance Luxembourg SA 1.375% 26/05/2023^	9,599	0.26
EUR	4,400,000	John Deere Bank SA FRN 03/10/2022^	4,400	0.12
EUR	9,263,000	Medtronic Global Holdings SCA 0.000% 02/12/2022	9,263	0.26
EUR	13,545,000	Medtronic Global Holdings SCA 0.000% 15/03/2023	13,504	0.37
EUR	18,686,000	Medtronic Global Holdings SCA 0.375% 07/03/2023	18,686	0.52
EUR	4,319,000	Nestle Finance International Ltd 0.750% 16/05/2023^	4,330	0.12
EUR	12,382,000	Nestle Finance International Ltd 1.750% 12/09/2022	12,453	0.34
EUR	8,910,000	Simon International Finance SCA 1.375% 18/11/2022	8,935	0.25
EUR	5,100,000	Traton Finance Luxembourg SA FRN 17/02/2024	5,098	0.14
EUR	8,556,000	Tyco Electronics Group SA 1.100% 01/03/2023^	8,580	0.24
		Total Luxembourg	**135,724**	**3.75**
		Mexico (31 May 2021: 0.13%)		
		Corporate Bonds		
EUR	1,157,000	America Movil SAB de CV 3.259% 22/07/2023^	1,186	0.03
		Total Mexico	**1,186**	**0.03**
		Netherlands (31 May 2021: 15.44%)		
		Corporate Bonds		
EUR	6,665,000	ABB Finance BV 0.625% 03/05/2023^	6,677	0.18
EUR	5,400,000	ABB Finance BV FRN 31/03/2024^	5,446	0.15
EUR	11,319,000	ABN AMRO Bank NV 7.125% 06/07/2022	11,388	0.31
EUR	3,770,000	Adecco International Financial Services BV 1.500% 22/11/2022^	3,784	0.10
EUR	9,510,000	Akzo Nobel NV 2.625% 27/07/2022^	9,545	0.26
EUR	2,600,000	Alliander NV 2.250% 14/11/2022^	2,626	0.07
EUR	3,400,000	Allianz Finance II BV FRN 22/11/2024	3,463	0.10
EUR	9,700,000	Bayer Capital Corp BV 0.625% 15/12/2022	9,711	0.27
EUR	11,000,000	Bayer Capital Corp BV FRN 27/06/2022	10,999	0.30
EUR	15,732,000	BMW Finance NV 0.000% 24/03/2023	15,690	0.43
EUR	12,119,000	BMW Finance NV 0.000% 14/04/2023	12,099	0.33
EUR	12,118,000	BMW Finance NV 0.125% 13/07/2022^	12,119	0.34
EUR	100,000	BMW Finance NV 0.375% 10/07/2023	100	0.00
EUR	10,785,000	BMW Finance NV 0.500% 22/11/2022	10,814	0.30
EUR	6,799,000	BMW Finance NV 1.250% 05/09/2022	6,825	0.19
EUR	8,132,000	BMW Finance NV 2.375% 24/01/2023^	8,253	0.23
EUR	8,700,000	BMW Finance NV FRN 24/06/2022^	8,700	0.24
EUR	8,200,000	BMW Finance NV FRN 02/10/2023	8,233	0.23
EUR	100,000	Bunge Finance Europe BV 1.850% 16/06/2023	100	0.00
EUR	3,850,000	Coloplast Finance BV FRN 19/05/2024	3,861	0.11

SCHEDULE OF INVESTMENTS (continued)

iSHARES € ULTRASHORT BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (31 May 2021: 99.50%) (cont)		
		Netherlands (31 May 2021: 15.44%) (cont)		
		Corporate Bonds (cont)		
EUR	9,371,000	Cooperatieve Rabobank UA 0.500% 06/12/2022^	9,397	0.26
EUR	11,242,000	Cooperatieve Rabobank UA 2.375% 22/05/2023^	11,457	0.32
EUR	8,585,000	Cooperatieve Rabobank UA 4.125% 14/09/2022^	8,671	0.24
EUR	29,069,000	Cooperatieve Rabobank UA 4.750% 06/06/2022^	29,085	0.80
EUR	4,400,000	Daimler Truck International Finance BV FRN 06/10/2023	4,418	0.12
EUR	2,200,000	de Volksbank NV FRN 07/10/2022^	2,204	0.06
EUR	6,536,000	Deutsche Post Finance BV 2.950% 27/06/2022	6,550	0.18
EUR	5,558,000	Deutsche Telekom International Finance BV 0.625% 01/12/2022^	5,574	0.15
EUR	19,976,000	Deutsche Telekom International Finance BV 0.625% 03/04/2023^	19,999	0.55
EUR	13,436,000	Deutsche Telekom International Finance BV 4.250% 13/07/2022^	13,499	0.37
EUR	5,650,000	Deutsche Telekom International Finance BV FRN 01/12/2022	5,651	0.16
EUR	2,425,000	Digital Dutch Finco BV 0.125% 15/10/2022	2,425	0.07
EUR	5,250,000	Digital Dutch Finco BV FRN 23/09/2022	5,247	0.15
EUR	8,561,000	E.ON International Finance BV 0.750% 30/11/2022	8,573	0.24
EUR	4,300,000	E.ON International Finance BV 5.528% 21/02/2023^	4,454	0.12
EUR	1,040,000	EDP Finance BV 1.875% 29/09/2023	1,054	0.03
EUR	6,465,000	EDP Finance BV 2.375% 23/03/2023^	6,574	0.18
EUR	6,318,000	Enel Finance International NV 4.875% 17/04/2023	6,568	0.18
EUR	17,170,000	Enel Finance International NV 5.000% 14/09/2022^	17,412	0.48
EUR	600,000	Enel Finance International NV 5.250% 29/09/2023^	636	0.02
EUR	6,050,000	EXOR NV 2.125% 02/12/2022	6,081	0.17
EUR	3,800,000	Heimstaden Bostad Treasury BV FRN 19/01/2024	3,788	0.11
EUR	6,500,000	Iberdrola International BV 1.125% 27/01/2023	6,535	0.18
EUR	1,200,000	Iberdrola International BV 1.750% 17/09/2023^	1,217	0.03
EUR	11,100,000	Iberdrola International BV 2.500% 24/10/2022^	11,208	0.31
EUR	11,900,000	ING Groep NV FRN 20/09/2023	11,998	0.33
EUR	2,300,000	JAB Holdings BV 1.750% 25/05/2023	2,316	0.06
EUR	7,700,000	JAB Holdings BV 2.125% 16/09/2022	7,741	0.21
EUR	10,602,000	LeasePlan Corp NV 0.750% 03/10/2022	10,626	0.29
EUR	1,953,000	LeasePlan Corp NV 1.000% 02/05/2023	1,954	0.05
EUR	6,337,000	Linde Finance BV 2.000% 18/04/2023^	6,429	0.18
EUR	16,620,000	Mercedes-Benz International Finance BV 0.625% 27/02/2023	16,680	0.46
EUR	7,620,000	Mercedes-Benz International Finance BV 0.750% 11/05/2023^	7,643	0.21
EUR	9,529,000	Mercedes-Benz International Finance BV 2.375% 12/09/2022^	9,592	0.27
EUR	7,600,000	Mercedes-Benz International Finance BV FRN 11/01/2023^	7,597	0.21
EUR	13,000,000	Mercedes-Benz International Finance BV FRN 03/07/2024	13,020	0.36
EUR	3,100,000	Nationale-Nederlanden Bank NV 0.375% 31/05/2023	3,086	0.09
EUR	4,500,000	Naturgy Finance BV 3.875% 17/01/2023	4,603	0.13
		Netherlands (31 May 2021: 15.44%) (cont)		
		Corporate Bonds (cont)		
EUR	1,000,000	Nederlandse Gasunie NV 2.625% 13/07/2022	1,003	0.03
EUR	2,900,000	NIBC Bank NV 1.125% 19/04/2023^	2,900	0.08
EUR	6,761,000	NN Group NV 0.875% 13/01/2023	6,774	0.19
EUR	3,171,000	PACCAR Financial Europe BV 0.000% 03/03/2023^	3,165	0.09
EUR	3,100,000	Repsol International Finance BV FRN 25/05/2023^	3,108	0.09
EUR	8,399,000	Roche Finance Europe BV 0.500% 27/02/2023	8,412	0.23
EUR	14,300,000	Siemens Financieringsmaatschappij NV 0.000% 20/02/2023	14,292	0.40
EUR	17,100,000	Siemens Financieringsmaatschappij NV 0.125% 05/06/2022^	17,097	0.47
EUR	2,850,000	Stedin Holding NV FRN 24/10/2022	2,848	0.08
EUR	3,360,000	Stellantis NV 2.375% 14/04/2023^	3,404	0.09
EUR	2,590,000	Stellantis NV 3.375% 07/07/2023	2,644	0.07
EUR	5,950,000	TenneT Holding BV 4.625% 21/02/2023^	6,154	0.17
EUR	18,450,000	Thermo Fisher Scientific Finance I BV FRN 18/11/2023^	18,414	0.51
EUR	800,000	Toyota Motor Finance Netherlands BV FRN 19/01/2023	803	0.02
EUR	5,700,000	Toyota Motor Finance Netherlands BV FRN 24/05/2023	5,731	0.16
EUR	3,000,000	Toyota Motor Finance Netherlands BV FRN 29/03/2024^	3,036	0.08
EUR	4,000,000	Toyota Motor Finance Netherlands BV FRN 22/02/2024^	4,046	0.11
EUR	7,675,000	Unilever Finance Netherlands BV 0.375% 14/02/2023^	7,679	0.21
EUR	10,320,000	Upjohn Finance BV 0.816% 23/06/2022	10,319	0.29
EUR	3,483,000	Vesteda Finance BV 2.500% 27/10/2022^	3,495	0.10
EUR	5,000,000	Volkswagen Financial Services NV FRN 17/01/2024	5,021	0.14
EUR	12,118,000	Volkswagen International Finance NV 0.875% 16/01/2023^	12,161	0.34
EUR	8,900,000	Volkswagen International Finance NV FRN 16/11/2024	9,119	0.25
EUR	6,500,000	Vonovia Finance BV 0.125% 06/04/2023^	6,458	0.18
EUR	6,100,000	Vonovia Finance BV 0.875% 10/06/2022	6,100	0.17
EUR	6,200,000	Vonovia Finance BV FRN 22/12/2022	6,196	0.17
EUR	9,384,000	Wolters Kluwer NV 2.875% 21/03/2023^	9,568	0.26
		Total Netherlands	**631,942**	**17.45**
		New Zealand (31 May 2021: 0.72%)		
		Corporate Bonds		
EUR	6,745,000	ASB Finance Ltd 0.500% 10/06/2022^	6,745	0.18
EUR	3,138,000	BNZ International Funding Ltd 0.500% 13/05/2023^	3,133	0.09
		Total New Zealand	**9,878**	**0.27**
		Norway (31 May 2021: 1.36%)		
		Corporate Bonds		
EUR	7,327,000	DNB Bank ASA 1.125% 01/03/2023^	7,372	0.20
EUR	11,700,000	DNB Bank ASA FRN 25/07/2022^	11,703	0.32
EUR	5,175,000	Equinor ASA 0.875% 17/02/2023	5,191	0.14

SCHEDULE OF INVESTMENTS (continued)

iSHARES € ULTRASHORT BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (31 May 2021: 99.50%) (cont)		
		Norway (31 May 2021: 1.36%) (cont)		
		Corporate Bonds (cont)		
EUR	6,400,000	Santander Consumer Bank AS 0.750% 01/03/2023	6,415	0.18
EUR	9,411,000	Sparebank 1 Oestlandet 0.875% 13/03/2023^	9,430	0.26
EUR	3,470,000	Sparebanken Vest 0.500% 29/11/2022^	3,478	0.10
EUR	6,950,000	Statkraft AS 2.500% 28/11/2022	7,031	0.19
EUR	2,400,000	Telenor ASA 2.750% 27/06/2022^	2,404	0.07
		Total Norway	**53,024**	**1.46**
		People's Republic of China (31 May 2021: 0.65%)		
		Corporate Bonds		
EUR	3,550,000	China Construction Bank Corp 0.050% 22/10/2022^	3,543	0.10
EUR	1,128,000	China Merchants Bank Co Ltd 0.250% 19/06/2022	1,127	0.03
		Total People's Republic of China	**4,670**	**0.13**
		Poland (31 May 2021: 0.28%)		
		Corporate Bonds		
EUR	4,050,000	mBank SA 1.058% 05/09/2022^	4,052	0.11
		Total Poland	**4,052**	**0.11**
		Portugal (31 May 2021: 0.00%)		
		Corporate Bonds		
EUR	3,300,000	Brisa-Concessao Rodoviaria SA 2.000% 22/03/2023^	3,337	0.09
EUR	2,000,000	NOS SGPS SA 1.125% 02/05/2023	2,008	0.06
		Total Portugal	**5,345**	**0.15**
		Republic of South Korea (31 May 2021: 0.00%)		
		Corporate Bonds		
EUR	3,835,000	LG Chem Ltd 0.500% 15/04/2023	3,819	0.11
		Total Republic of South Korea	**3,819**	**0.11**
		Romania (31 May 2021: 0.00%)		
		Corporate Bonds		
EUR	2,300,000	UniCredit Leasing Corp IFN SA 0.502% 18/10/2022	2,300	0.06
		Total Romania	**2,300**	**0.06**
		Slovakia (31 May 2021: 0.14%)		
		Spain (31 May 2021: 5.38%)		
		Corporate Bonds		
EUR	1,000,000	Abertis Infraestructuras SA 3.750% 20/06/2023^	1,026	0.03
EUR	8,400,000	Amadeus IT Group SA FRN 25/01/2024	8,406	0.23
EUR	17,600,000	Banco Bilbao Vizcaya Argentaria SA 0.750% 11/09/2022	17,639	0.49
EUR	16,700,000	Banco Bilbao Vizcaya Argentaria SA FRN 09/03/2023^	16,744	0.46
EUR	10,700,000	Banco Bilbao Vizcaya Argentaria SA FRN 09/09/2023^	10,805	0.30
EUR	2,000,000	Banco Bilbao Vizcaya Argentaria SA FRN 26/11/2025	2,028	0.06
		Spain (31 May 2021: 5.38%) (cont)		
		Corporate Bonds (cont)		
EUR	11,800,000	Banco de Sabadell SA 0.875% 05/03/2023	11,810	0.33
EUR	16,300,000	Banco Santander SA 1.375% 14/12/2022	16,407	0.45
EUR	4,000,000	Banco Santander SA FRN 11/02/2025	3,998	0.11
EUR	11,500,000	Banco Santander SA FRN 28/03/2023	11,551	0.32
EUR	3,000,000	Banco Santander SA FRN 21/11/2024	3,014	0.08
EUR	6,100,000	Banco Santander SA FRN 05/01/2023	6,127	0.17
EUR	17,200,000	Banco Santander SA FRN 05/05/2024	17,416	0.48
EUR	11,400,000	CaixaBank SA 0.750% 18/04/2023	11,427	0.32
EUR	15,200,000	CaixaBank SA 1.125% 12/01/2023^	15,273	0.42
EUR	8,400,000	Criteria Caixa SA 1.500% 10/05/2023^	8,449	0.23
EUR	4,100,000	Enagas Financiaciones SA 1.000% 25/03/2023	4,120	0.11
EUR	6,300,000	Ferrovial Emisiones SA 0.375% 14/09/2022	6,308	0.17
EUR	3,039,000	Merlin Properties Socimi SA 2.225% 25/04/2023^	3,063	0.09
EUR	7,800,000	Prosegur Cia de Seguridad SA 1.000% 08/02/2023	7,818	0.22
EUR	100,000	Santander Consumer Finance SA 0.875% 30/05/2023	100	0.00
EUR	15,600,000	Telefonica Emisiones SA 3.987% 23/01/2023^	15,980	0.44
		Total Spain	**199,509**	**5.51**
		Sweden (31 May 2021: 2.68%)		
		Corporate Bonds		
EUR	7,158,000	Alfa Laval Treasury International AB 1.375% 12/09/2022	7,161	0.20
EUR	1,400,000	Atlas Copco AB 2.500% 28/02/2023^	1,422	0.04
EUR	5,001,000	Investor AB 4.500% 12/05/2023	5,174	0.14
EUR	6,412,000	Lansforsakringar Bank AB 0.500% 19/09/2022^	6,421	0.18
EUR	5,600,000	SBAB Bank AB 0.250% 07/09/2022	5,605	0.15
EUR	5,503,000	Scania CV AB 0.000% 23/11/2022^	5,497	0.15
EUR	3,300,000	Scania CV AB 0.125% 13/02/2023	3,287	0.09
EUR	4,586,000	Skandinaviska Enskilda Banken AB 0.250% 19/05/2023^	4,569	0.13
EUR	11,339,000	Skandinaviska Enskilda Banken AB 0.500% 13/03/2023	11,360	0.31
EUR	7,400,000	Svenska Handelsbanken AB 0.500% 21/03/2023^	7,404	0.20
EUR	15,187,000	Svenska Handelsbanken AB 1.125% 14/12/2022^	15,279	0.42
EUR	11,811,000	Svenska Handelsbanken AB 2.625% 23/08/2022	11,883	0.33
EUR	5,455,000	Swedbank AB 0.250% 07/11/2022^	5,463	0.15
EUR	8,150,000	Swedbank AB 0.300% 06/09/2022	8,160	0.23
EUR	11,081,000	Swedbank AB 1.000% 01/06/2022^	11,081	0.31
EUR	9,485,000	Volvo Treasury AB 0.000% 11/02/2023^	9,461	0.26
EUR	3,300,000	Volvo Treasury AB FRN 11/01/2024	3,318	0.09
EUR	4,000,000	Volvo Treasury AB FRN 15/11/2023	4,025	0.11
EUR	5,000,000	Volvo Treasury AB FRN 31/05/2024	5,033	0.14
		Total Sweden	**131,603**	**3.63**
		Switzerland (31 May 2021: 3.06%)		
		Corporate Bonds		
EUR	200,000	Credit Suisse AG 1.000% 07/06/2023	200	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES € ULTRASHORT BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (31 May 2021: 99.50%) (cont)		
		Switzerland (31 May 2021: 3.06%) (cont)		
		Corporate Bonds (cont)		
EUR	19,975,000	Credit Suisse AG FRN 01/09/2023	20,048	0.55
EUR	14,450,000	Credit Suisse AG FRN 31/05/2024	14,540	0.40
EUR	14,154,000	UBS AG 0.625% 23/01/2023	14,194	0.39
EUR	22,845,000	UBS AG 0.750% 21/04/2023	22,920	0.63
EUR	14,529,000	UBS Group AG 1.750% 16/11/2022^	14,646	0.41
		Total Switzerland	**86,548**	**2.39**
		United Arab Emirates (31 May 2021: 0.45%)		
		United Kingdom (31 May 2021: 9.57%)		
		Corporate Bonds		
EUR	5,260,000	Anglo American Capital Plc 3.250% 03/04/2023^	5,364	0.15
EUR	6,995,000	Babcock International Group Plc 1.750% 06/10/2022	7,002	0.19
EUR	1,451,000	Barclays Plc 0.625% 14/11/2023^	1,452	0.04
EUR	8,397,000	BAT International Finance Plc 2.375% 19/01/2023	8,500	0.23
EUR	9,087,000	BG Energy Capital Plc 1.250% 21/11/2022	9,110	0.25
EUR	8,565,000	BP Capital Markets Plc 1.109% 16/02/2023	8,614	0.24
EUR	7,326,000	BP Capital Markets Plc 1.526% 26/09/2022^	7,357	0.20
EUR	7,168,000	Compass Group Plc 1.875% 27/01/2023^	7,253	0.20
EUR	6,529,000	DS Smith Plc 2.250% 16/09/2022	6,534	0.18
EUR	6,605,000	easyJet Plc 1.750% 09/02/2023	6,634	0.18
EUR	3,578,000	FCE Bank Plc 1.615% 11/05/2023	3,594	0.10
EUR	4,200,000	GlaxoSmithKline Capital Plc 0.125% 12/05/2023	4,186	0.12
EUR	10,000,000	HSBC Bank Plc FRN 08/03/2023	10,065	0.28
EUR	17,250,000	HSBC Holdings Plc FRN 05/10/2023^	17,263	0.48
EUR	500,000	Imperial Brands Finance Plc 1.125% 14/08/2023	499	0.01
EUR	4,025,000	ITV Plc 2.125% 21/09/2022	4,031	0.11
EUR	14,292,000	Lloyds Bank Corporate Markets Plc 0.250% 04/10/2022	14,308	0.39
EUR	3,510,000	Lloyds Bank Plc 1.375% 08/09/2022^	3,524	0.10
EUR	11,400,000	Lloyds Banking Group Plc FRN 21/06/2024^	11,512	0.32
EUR	4,975,000	Mitsubishi HC Capital UK Plc 0.125% 29/11/2022	4,972	0.14
EUR	7,810,000	Nationwide Building Society 0.625% 19/04/2023	7,820	0.22
EUR	6,782,000	Nationwide Building Society 1.125% 03/06/2022	6,782	0.19
EUR	16,301,000	NatWest Group Plc 2.500% 22/03/2023	16,564	0.46
EUR	2,700,000	NatWest Markets Plc FRN 26/05/2023	2,714	0.07
EUR	1,500,000	NatWest Markets Plc FRN 27/08/2025	1,507	0.04
EUR	4,650,000	OTE Plc 2.375% 18/07/2022	4,659	0.13
EUR	10,550,000	Santander UK Group Holdings Plc FRN 27/03/2024^	10,582	0.29
EUR	4,925,000	Smiths Group Plc 1.250% 28/04/2023	4,936	0.14
EUR	975,000	SSE Plc 1.750% 08/09/2023	984	0.03
EUR	250,000	Standard Chartered Plc 0.750% 03/10/2023	250	0.01
EUR	6,080,000	Standard Chartered Plc 3.625% 23/11/2022	6,168	0.17
EUR	5,800,000	Swiss Re Finance UK Plc 1.375% 27/05/2023^	5,831	0.16
		United Kingdom (31 May 2021: 9.57%) (cont)		
		Corporate Bonds (cont)		
EUR	2,575,000	Vodafone Group Plc 5.375% 06/06/2022^	2,575	0.07
		Total United Kingdom	**213,146**	**5.89**
		United States (31 May 2021: 16.63%)		
		Corporate Bonds		
EUR	2,443,000	3M Co 0.950% 15/05/2023^	2,452	0.07
EUR	14,774,000	Altria Group Inc 1.000% 15/02/2023	14,791	0.41
EUR	12,582,000	American Honda Finance Corp 0.350% 26/08/2022	12,592	0.35
EUR	6,125,000	American Honda Finance Corp 0.550% 17/03/2023	6,130	0.17
EUR	8,872,000	American Honda Finance Corp 1.375% 10/11/2022	8,923	0.25
EUR	16,526,000	Apple Inc 1.000% 10/11/2022^	16,606	0.46
EUR	1,000,000	AT&T Inc 1.300% 05/09/2023	1,006	0.03
EUR	15,098,000	AT&T Inc 1.450% 01/06/2022^	15,098	0.42
EUR	12,929,000	AT&T Inc 2.500% 15/03/2023^	13,071	0.36
EUR	4,802,000	AT&T Inc 2.750% 19/05/2023^	4,902	0.14
EUR	12,350,000	AT&T Inc FRN 05/09/2023	12,419	0.34
EUR	1,000,000	Athene Global Funding 1.875% 23/06/2023	1,008	0.03
EUR	17,390,000	Bank of America Corp 1.625% 14/09/2022^	17,472	0.48
EUR	800,000	Bank of America Corp FRN 04/05/2023	800	0.02
EUR	21,800,000	Bank of America Corp FRN 25/04/2024^	21,849	0.60
EUR	6,161,000	Becton Dickinson and Co 1.000% 15/12/2022	6,181	0.17
EUR	555,000	Becton Dickinson and Co 1.401% 24/05/2023	557	0.02
EUR	6,259,000	Berkshire Hathaway Inc 0.625% 17/01/2023	6,273	0.17
EUR	10,305,000	Berkshire Hathaway Inc 0.750% 16/03/2023^	10,327	0.29
EUR	8,854,000	Booking Holdings Inc 2.150% 25/11/2022	8,893	0.25
EUR	5,125,000	Cargill Inc 2.500% 15/02/2023^	5,194	0.14
EUR	845,000	Celanese US Holdings LLC 1.125% 26/09/2023	839	0.02
EUR	13,850,000	Citigroup Inc FRN 21/03/2023	13,880	0.38
EUR	4,080,000	Eastman Chemical Co 1.500% 26/05/2023	4,084	0.11
EUR	8,716,000	Fidelity National Information Services Inc 0.125% 03/12/2022	8,715	0.24
EUR	14,924,000	Fidelity National Information Services Inc 0.750% 21/05/2023	14,906	0.41
EUR	3,745,000	General Electric Co 1.250% 26/05/2023^	3,753	0.10
EUR	6,003,000	General Mills Inc 1.000% 27/04/2023^	6,013	0.17
EUR	8,411,000	General Motors Financial Co Inc 0.200% 02/09/2022	8,410	0.23
EUR	11,754,000	Goldman Sachs Group Inc 1.375% 26/07/2022^	11,778	0.33
EUR	5,550,000	Goldman Sachs Group Inc 1.375% 15/05/2024	5,564	0.15
EUR	8,480,000	Goldman Sachs Group Inc 3.250% 01/02/2023^	8,644	0.24
EUR	25,000,000	Goldman Sachs Group Inc FRN 26/09/2023^	25,010	0.69
EUR	17,500,000	Goldman Sachs Group Inc FRN 30/04/2024	17,564	0.49
EUR	2,920,000	Goldman Sachs Group Inc FRN 26/07/2022	2,923	0.08
EUR	6,400,000	Goldman Sachs Group Inc FRN 07/02/2025	6,419	0.18
EUR	3,275,000	Harley-Davidson Financial Services Inc 3.875% 19/05/2023	3,354	0.09
EUR	14,358,000	Honeywell International Inc 1.300% 22/02/2023	14,464	0.40
EUR	2,888,000	Illinois Tool Works Inc 1.250% 22/05/2023	2,900	0.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES € ULTRASHORT BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Bonds (31 May 2021: 99.50%) (cont)		
		United States (31 May 2021: 16.63%) (cont)		
		Corporate Bonds (cont)		
EUR	20,311,000	International Business Machines Corp 0.375% 31/01/2023^	20,337	0.56
EUR	1,343,000	International Business Machines Corp 1.250% 26/05/2023^	1,350	0.04
EUR	17,734,000	JPMorgan Chase & Co 1.500% 26/10/2022	17,843	0.49
EUR	16,695,000	JPMorgan Chase & Co 2.750% 24/08/2022^	16,797	0.46
EUR	9,305,000	JPMorgan Chase & Co 2.750% 01/02/2023^	9,461	0.26
EUR	6,322,000	Kellogg Co 0.800% 17/11/2022	6,343	0.18
EUR	5,100,000	Kraft Heinz Foods Co 2.000% 30/06/2023^	5,133	0.14
EUR	3,855,000	ManpowerGroup Inc 1.875% 11/09/2022	3,861	0.11
EUR	8,655,000	Mastercard Inc 1.100% 01/12/2022^	8,682	0.24
EUR	1,100,000	McDonald's Corp 2.000% 01/06/2023^	1,116	0.03
EUR	5,715,000	Metropolitan Life Global Funding I 0.000% 23/09/2022	5,715	0.16
EUR	10,151,000	Metropolitan Life Global Funding I 2.375% 11/01/2023	10,294	0.29
EUR	12,219,000	Morgan Stanley 1.000% 02/12/2022^	12,271	0.34
EUR	14,447,000	Morgan Stanley 1.875% 30/03/2023^	14,618	0.40
EUR	11,621,000	Procter & Gamble Co 2.000% 16/08/2022^	11,670	0.32
EUR	3,000,000	Prologis Euro Finance LLC FRN 08/02/2024	3,004	0.08
EUR	10,960,000	Southern Power Co 1.000% 20/06/2022	10,965	0.30
EUR	10,850,000	Toyota Motor Credit Corp 0.750% 21/07/2022	10,858	0.30
EUR	11,098,000	Toyota Motor Credit Corp 2.375% 01/02/2023	11,260	0.31
EUR	16,656,000	Wells Fargo & Co 1.500% 12/09/2022^	16,722	0.46
EUR	14,562,000	Wells Fargo & Co 2.250% 02/05/2023^	14,787	0.41
EUR	16,069,000	Wells Fargo & Co 2.625% 16/08/2022^	16,156	0.45
EUR	6,976,000	Xylem Inc 2.250% 11/03/2023	7,030	0.19
EUR	5,765,000	Zimmer Biomet Holdings Inc 1.414% 13/12/2022	5,794	0.16
		Total United States	**587,831**	**16.24**
		Total bonds	**3,596,585**	**99.34**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Total value of investments	**3,596,585**	**99.34**
		Cash equivalents (31 May 2021: 0.07%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.07%)		
EUR	433,659	BlackRock ICS Euro Liquid Environmentally Aware Fund~	42,604	1.18

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Cash†	**886**	**0.02**
		Other net liabilities	**(19,484)**	**(0.54)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**3,620,591**	**100.00**

†Substantially all cash positions are held with State Street Bank and Trust Company. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

Fixed income securities are primarily classified by country/geographic region of incorporation of the issuer for corporate fixed income securities.

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	3,514,165	95.89
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	82,420	2.25
UCITS collective investment schemes - Money Market Funds	42,604	1.16
Other assets	25,525	0.70
Total current assets	**3,664,714**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES AGEING POPULATION UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.25%)		
		Equities (31 May 2021: 99.25%)		
		Australia (31 May 2021: 3.14%)		
		Commercial services		
AUD	198,474	InvoCare Ltd^	1,579	0.19
		Healthcare services		
AUD	747,197	Healius Ltd	2,300	0.27
AUD	86,256	Ramsay Health Care Ltd	4,837	0.58
AUD	152,841	Sonic Healthcare Ltd	4,019	0.48
		Insurance		
AUD	107,488	AUB Group Ltd	1,444	0.17
AUD	646,688	Challenger Ltd	3,354	0.40
AUD	1,759,987	Medibank Pvt Ltd	4,066	0.48
AUD	641,614	nib holdings Ltd	3,401	0.41
AUD	1,240,264	Steadfast Group Ltd	4,484	0.53
		Internet		
AUD	485,740	Webjet Ltd^	2,080	0.25
		Leisure time		
AUD	164,332	Corporate Travel Management Ltd^	2,613	0.31
AUD	216,849	Flight Centre Travel Group Ltd^	3,189	0.38
		Pharmaceuticals		
AUD	1,003,685	PolyNovo Ltd^	889	0.11
		Total Australia	**38,255**	**4.56**
		Belgium (31 May 2021: 1.20%)		
		Insurance		
EUR	70,777	Ageas SA/NV	3,555	0.42
		Pharmaceuticals		
EUR	42,327	UCB SA	3,726	0.45
		Total Belgium	**7,281**	**0.87**
		Bermuda (31 May 2021: 1.20%)		
		Brazil (31 May 2021: 0.90%)		
		Commercial services		
BRL	331,301	Qualicorp Consultoria e Corretora de Seguros SA	785	0.09
		Healthcare services		
BRL	304,406	Rede D'Or Sao Luiz SA	2,301	0.28
		Insurance		
BRL	864,376	BB Seguridade Participacoes SA	4,903	0.58
		Leisure time		
BRL	305,939	CVC Brasil Operadora e Agencia de Viagens SA	705	0.09
		Retail		
BRL	757,001	Raia Drogasil SA	3,299	0.39
		Total Brazil	**11,993**	**1.43**
		British Virgin Islands (31 May 2021: 0.12%)		
		Biotechnology		
USD	40,819	Biohaven Pharmaceutical Holding Co Ltd	5,867	0.70
		British Virgin Islands (31 May 2021: 0.12%) (cont)		
		Internet		
USD	88,447	Despegar.com Corp	842	0.10
		Total British Virgin Islands	**6,709**	**0.80**
		Canada (31 May 2021: 2.84%)		
		Biotechnology		
USD	57,021	Zymeworks Inc	383	0.05
		Commercial services		
CAD	43,259	Park Lawn Corp	1,187	0.14
		Diversified financial services		
CAD	73,328	Fiera Capital Corp^	577	0.07
		Healthcare services		
CAD	99,993	Sienna Senior Living Inc^	1,074	0.13
		Insurance		
CAD	138,348	Great-West Lifeco Inc^	3,796	0.45
CAD	72,739	iA Financial Corp Inc	3,777	0.45
CAD	130,462	Power Corp of Canada	3,768	0.45
CAD	80,189	Sun Life Financial Inc^	3,917	0.47
		Leisure time		
CAD	56,449	BRP Inc	4,388	0.52
		Pharmaceuticals		
USD	172,278	AbCellera Biologics Inc	1,313	0.15
USD	42,615	Repare Therapeutics Inc	391	0.05
		Real estate investment trusts		
CAD	226,524	NorthWest Healthcare Properties Real Estate Investment Trust (REIT)^	2,366	0.28
		Total Canada	**26,937**	**3.21**
		Cayman Islands (31 May 2021: 1.70%)		
		Biotechnology		
HKD	494,000	Akeso Inc	1,025	0.12
HKD	218,600	Ascentage Pharma Group International^	485	0.06
HKD	1,094,000	Frontage Holdings Corp	388	0.04
		Healthcare products		
HKD	458,800	Microport Scientific Corp^	909	0.11
		Total Cayman Islands	**2,807**	**0.33**
		Denmark (31 May 2021: 1.02%)		
		Biotechnology		
DKK	9,686	Genmab AS	2,947	0.35
DKK	89,463	H Lundbeck AS	2,197	0.26
		Insurance		
DKK	68,476	Topdanmark AS	3,672	0.44
		Total Denmark	**8,816**	**1.05**
		Finland (31 May 2021: 0.00%)		
		Healthcare products		
EUR	34,293	Revenio Group Oyj^	1,774	0.21
		Total Finland	**1,774**	**0.21**

SCHEDULE OF INVESTMENTS (continued)

iSHARES AGEING POPULATION UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.25%) (cont)		
		France (31 May 2021: 2.84%)		
		Diversified financial services		
EUR	47,704	Amundi SA	2,767	0.33
		Healthcare services		
EUR	101,123	Korian SA	2,111	0.25
EUR	32,583	Orpea SA^	903	0.11
		Insurance		
EUR	156,439	AXA SA	3,940	0.47
EUR	205,559	CNP Assurances	4,602	0.55
EUR	133,852	SCOR SE	3,503	0.42
		Leisure time		
EUR	11,212	Trigano SA^	1,463	0.17
		Pharmaceuticals		
EUR	37,963	Ipsen SA	3,791	0.45
		Total France	**23,080**	**2.75**
		Germany (31 May 2021: 1.80%)		
		Biotechnology		
EUR	47,870	MorphoSys AG^	1,057	0.13
		Diversified financial services		
EUR	44,954	DWS Group GmbH & Co KGaA	1,608	0.19
		Healthcare products		
EUR	23,031	Carl Zeiss Meditec AG	3,066	0.36
		Healthcare services		
EUR	50,433	Fresenius Medical Care AG & Co KGaA^	3,060	0.37
EUR	76,428	Fresenius SE & Co KGaA	2,610	0.31
		Insurance		
EUR	16,023	Allianz SE RegS	3,347	0.40
		Total Germany	**14,748**	**1.76**
		Hong Kong (31 May 2021: 0.80%)		
		Insurance		
HKD	346,368	AIA Group Ltd	3,572	0.43
HKD	2,050,703	China Taiping Insurance Holdings Co Ltd	2,357	0.28
		Total Hong Kong	**5,929**	**0.71**
		India (31 May 2021: 2.63%)		
		Indonesia (31 May 2021: 0.00%)		
		Healthcare services		
IDR	7,508,100	Mitra Keluarga Karyasehat Tbk PT	1,344	0.16
		Total Indonesia	**1,344**	**0.16**
		Ireland (31 May 2021: 0.86%)		
		Biotechnology		
USD	47,592	Prothena Corp Plc	1,296	0.15
		Insurance		
USD	16,910	Aon Plc 'A'	4,661	0.56
USD	16,306	Willis Towers Watson Plc	3,442	0.41
		Pharmaceuticals		
USD	168,728	Alkermes Plc	5,037	0.60
		Total Ireland	**14,436**	**1.72**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Israel (31 May 2021: 0.51%)		
		Biotechnology		
USD	26,499	UroGen Pharma Ltd	141	0.02
		Healthcare products		
USD	41,071	Inmode Ltd	1,101	0.13
		Insurance		
ILS	79,199	Clal Insurance Enterprises Holdings Ltd	1,475	0.18
ILS	166,408	Harel Insurance Investments & Financial Services Ltd	1,829	0.22
ILS	201,290	Phoenix Holdings Ltd	2,223	0.26
		Total Israel	**6,769**	**0.81**
		Italy (31 May 2021: 0.74%)		
		Diversified financial services		
EUR	83,973	Banca Generali SpA	2,930	0.35
		Insurance		
EUR	204,500	Assicurazioni Generali SpA	3,713	0.44
		Total Italy	**6,643**	**0.79**
		Japan (31 May 2021: 7.27%)		
		Diversified financial services		
JPY	720,200	Daiwa Securities Group Inc	3,504	0.42
JPY	196,478	Matsui Securities Co Ltd^	1,249	0.15
JPY	289,364	Okasan Securities Group Inc^	769	0.09
		Electronics		
JPY	33,595	Hoya Corp	3,606	0.43
		Food		
JPY	44,393	Create SD Holdings Co Ltd^	1,014	0.12
		Healthcare products		
JPY	92,800	Japan Lifeline Co Ltd^	664	0.08
JPY	95,400	Menicon Co Ltd^	1,998	0.24
		Healthcare services		
JPY	42,497	Ain Holdings Inc	1,909	0.23
JPY	38,993	BML Inc^	1,050	0.12
JPY	81,796	H.U. Group Holdings Inc^	1,700	0.20
JPY	92,600	PeptiDream Inc^	1,160	0.14
		Hotels		
JPY	138,000	Resorttrust Inc	2,284	0.27
		Insurance		
JPY	206,286	Dai-ichi Life Holdings Inc	4,223	0.50
JPY	505,386	Japan Post Holdings Co Ltd	3,770	0.45
JPY	218,091	Japan Post Insurance Co Ltd	3,604	0.43
JPY	312,280	T&D Holdings Inc	3,578	0.43
		Leisure time		
JPY	87,800	Heiwa Corp^	1,320	0.16
JPY	60,393	HIS Co Ltd	1,088	0.13
JPY	143,200	Yamaha Motor Co Ltd^	2,908	0.34
		Pharmaceuticals		
JPY	309,687	Santen Pharmaceutical Co Ltd	2,508	0.30
		Retail		
JPY	27,596	Kusuri no Aoki Holdings Co Ltd^	1,176	0.14
JPY	42,600	Qol Holdings Co Ltd	415	0.05
JPY	52,196	Sugi Holdings Co Ltd^	2,195	0.26
JPY	33,698	Tsuruha Holdings Inc	1,844	0.22

SCHEDULE OF INVESTMENTS (continued)

iSHARES AGEING POPULATION UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.25%) (cont)		
		Japan (31 May 2021: 7.27%) (cont)		
		Retail (cont)		
JPY	133,300	Welcia Holdings Co Ltd	2,689	0.32
		Total Japan	**52,225**	**6.22**
		Jersey (31 May 2021: 0.96%)		
		Healthcare products		
USD	19,891	Novocure Ltd	1,599	0.19
		Total Jersey	**1,599**	**0.19**
		Malaysia (31 May 2021: 0.31%)		
		Healthcare services		
MYR	3,188,081	IHH Healthcare Bhd	4,878	0.58
		Total Malaysia	**4,878**	**0.58**
		Mauritius (31 May 2021: 0.00%)		
		Internet		
USD	76,357	MakeMyTrip Ltd^	2,112	0.25
		Total Mauritius	**2,112**	**0.25**
		Netherlands (31 May 2021: 2.19%)		
		Biotechnology		
EUR	14,132	Argenx SE	4,398	0.52
		Insurance		
EUR	927,992	Aegon NV	4,944	0.59
EUR	103,358	ASR Nederland NV^	4,705	0.56
EUR	85,706	NN Group NV^	4,252	0.51
		Pharmaceuticals		
USD	41,111	Merus NV	763	0.09
USD	51,453	uniQure NV	739	0.09
		Total Netherlands	**19,801**	**2.36**
		New Zealand (31 May 2021: 0.63%)		
		Healthcare services		
NZD	441,907	Ryman Healthcare Ltd^	2,876	0.34
NZD	323,045	Summerset Group Holdings Ltd	2,225	0.27
		Total New Zealand	**5,101**	**0.61**
		Norway (31 May 2021: 0.00%)		
		Insurance		
NOK	433,798	Storebrand ASA	3,881	0.46
		Pharmaceuticals		
NOK	37,042	PhotoCure ASA	418	0.05
		Total Norway	**4,299**	**0.51**
		People's Republic of China (31 May 2021: 1.73%)		
		Biotechnology		
HKD	185,400	Shanghai Junshi Biosciences Co Ltd 'H'^	1,134	0.14
		Diversified financial services		
HKD	1,562,000	GF Securities Co Ltd 'H'	2,063	0.25
		Healthcare products		
HKD	449,000	Venus MedTech Hangzhou Inc 'H'	775	0.09
		People's Republic of China (31 May 2021: 1.73%) (cont)		
		Insurance		
HKD	2,052,910	China Life Insurance Co Ltd 'H'	3,150	0.38
HKD	1,271,746	China Pacific Insurance Group Co Ltd 'H'	2,976	0.35
HKD	1,180,646	New China Life Insurance Co Ltd 'H'	3,093	0.37
HKD	399,455	Ping An Insurance Group Co of China Ltd 'H'^	2,561	0.30
		Total People's Republic of China	**15,752**	**1.88**
		Republic of South Korea (31 May 2021: 1.76%)		
		Apparel retailers		
KRW	69,425	Fila Holdings Corp	1,779	0.21
		Biotechnology		
KRW	46,348	ABLBio Inc	907	0.11
KRW	11,550	Eutilex Co Ltd	119	0.01
KRW	28,160	SK Biopharmaceuticals Co Ltd	1,973	0.24
		Commercial services		
KRW	7,586	Green Cross LabCell Corp	389	0.04
		Healthcare products		
KRW	21,792	L&C Bio Co Ltd	683	0.08
		Healthcare services		
KRW	69,040	Chabiotech Co Ltd	1,002	0.12
KRW	19,379	SillaJen Inc*	104	0.01
		Insurance		
KRW	75,642	Meritz Fire & Marine Insurance Co Ltd	2,363	0.28
KRW	57,243	Samsung Life Insurance Co Ltd	3,151	0.38
		Leisure time		
KRW	85,571	Ananti Inc	553	0.07
KRW	52,969	Lotte Tour Development Co Ltd	707	0.08
KRW	23,329	Modetour Network Inc	399	0.05
		Pharmaceuticals		
KRW	17,859	AbClon Inc	205	0.02
KRW	20,324	Cellivery Therapeutics Inc	465	0.06
KRW	40,730	Celltrion Healthcare Co Ltd	2,034	0.24
KRW	35,643	Oscotec Inc	846	0.10
KRW	20,429	Sam Chun Dang Pharm Co Ltd	742	0.09
		Total Republic of South Korea	**18,421**	**2.19**
		Singapore (31 May 2021: 0.18%)		
		Healthcare services		
SGD	1,411,900	Raffles Medical Group Ltd	1,215	0.14
		Real estate investment trusts		
SGD	557,900	Parkway Life Real Estate Investment Trust (REIT)	2,011	0.24
		Total Singapore	**3,226**	**0.38**
		South Africa (31 May 2021: 1.76%)		
		Diversified financial services		
ZAR	4,118,909	Old Mutual Ltd	3,373	0.40
ZAR	887,742	Sanlam Ltd	3,843	0.46
		Healthcare services		
ZAR	1,772,094	Life Healthcare Group Holdings Ltd	2,093	0.25
ZAR	1,742,739	Netcare Ltd	1,714	0.20

SCHEDULE OF INVESTMENTS (continued)

iSHARES AGEING POPULATION UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.25%) (cont)		
		South Africa (31 May 2021: 1.76%) (cont)		
		Insurance		
ZAR	417,801	Discovery Ltd	3,900	0.46
ZAR	1,281,879	Momentum Metropolitan Holdings	1,301	0.16
		Total South Africa	**16,224**	**1.93**
		Spain (31 May 2021: 0.20%)		
		Biotechnology		
EUR	21,027	Pharma Mar SA^	1,629	0.19
		Total Spain	**1,629**	**0.19**
		Sweden (31 May 2021: 1.19%)		
		Diversified financial services		
SEK	137,258	Avanza Bank Holding AB^	3,294	0.39
		Healthcare products		
SEK	287,661	Elekta AB 'B'	2,235	0.27
		Healthcare services		
SEK	98,111	Ambea AB	474	0.06
SEK	93,123	Medicover AB 'B'	1,744	0.21
		Pharmaceuticals		
SEK	72,874	BoneSupport Holding AB	451	0.05
		Total Sweden	**8,198**	**0.98**
		Switzerland (31 May 2021: 3.89%)		
		Banks		
CHF	390,534	Credit Suisse Group AG RegS^	2,742	0.33
CHF	259,661	UBS Group AG RegS	4,888	0.58
		Biotechnology		
USD	33,918	CRISPR Therapeutics AG	1,969	0.23
CHF	139,980	Idorsia Ltd	2,322	0.28
		Diversified financial services		
CHF	63,701	Julius Baer Group Ltd	3,273	0.39
CHF	15,176	Swissquote Group Holding SA RegS	1,876	0.22
		Healthcare products		
CHF	60,576	Alcon Inc^	4,537	0.54
		Insurance		
CHF	26,165	Baloise Holding AG RegS	4,449	0.53
CHF	8,331	Swiss Life Holding AG RegS	4,720	0.56
		Total Switzerland	**30,776**	**3.66**
		Taiwan (31 May 2021: 2.61%)		
		Diversified financial services		
TWD	9,346,000	China Development Financial Holding Corp	5,216	0.62
TWD	5,183,000	CTBC Financial Holding Co Ltd	4,848	0.58
TWD	1,745,294	Fubon Financial Holding Co Ltd	3,855	0.46
		Healthcare products		
TWD	58,000	Pegavision Corp	883	0.10
		Insurance		
TWD	2,152,536	Cathay Financial Holding Co Ltd	4,131	0.49
TWD	1,856,583	Mercuries Life Insurance Co Ltd	461	0.06
TWD	12,186,788	Shin Kong Financial Holding Co Ltd	3,892	0.46
		Taiwan (31 May 2021: 2.61%) (cont)		
		Leisure time		
TWD	168,000	Fusheng Precision Co Ltd	1,186	0.14
		Total Taiwan	**24,472**	**2.91**
		Thailand (31 May 2021: 0.76%)		
		Healthcare services		
THB	1,978,758	Bangkok Chain Hospital PCL NVDR^	1,174	0.14
THB	5,772,023	Bangkok Dusit Medical Services PCL NVDR	4,343	0.52
THB	770,964	Bumrungrad Hospital PCL NVDR	3,932	0.47
THB	8,527,188	Chularat Hospital PCL NVDR^	927	0.11
THB	9,631,600	Vibhavadi Medical Center PCL NVDR^	726	0.08
		Insurance		
THB	2,108,100	Bangkok Life Assurance PCL NVDR^	2,402	0.29
THB	404,800	TQM Corp PCL NVDR^	565	0.07
		Total Thailand	**14,069**	**1.68**
		Turkey (31 May 2021: 0.00%)		
		Healthcare services		
TRY	123,945	MLP Saglik Hizmetleri AS	266	0.03
		Total Turkey	**266**	**0.03**
		United Kingdom (31 May 2021: 5.88%)		
		Diversified financial services		
GBP	450,110	AJ Bell Plc	1,622	0.19
GBP	431,869	Brewin Dolphin Holdings Plc	2,776	0.33
GBP	182,156	Hargreaves Lansdown Plc	1,967	0.23
GBP	1,661,081	Quilter Plc	2,521	0.30
GBP	82,027	Rathbones Group Plc	2,135	0.26
GBP	85,432	Schroders Plc	3,189	0.38
GBP	210,651	St James's Place Plc	3,435	0.41
		Engineering & construction		
GBP	315,900	HomeServe Plc	4,630	0.55
		Healthcare products		
USD	52,592	LivaNova Plc	3,580	0.43
GBP	192,301	Smith & Nephew Plc	3,134	0.37
		Healthcare services		
GBP	483,411	Mediclinic International Plc	2,370	0.28
		Insurance		
GBP	556,850	Aviva Plc	3,018	0.36
GBP	1,430,717	Just Group Plc	1,470	0.17
GBP	1,230,341	M&G Plc	3,351	0.40
GBP	417,603	Phoenix Group Holdings Plc	3,356	0.40
GBP	206,632	Prudential Plc	2,702	0.32
		Internet		
GBP	681,985	Trainline Plc	2,739	0.33
		Leisure time		
GBP	217,730	On the Beach Group Plc	556	0.07
		Total United Kingdom	**48,551**	**5.78**
		United States (31 May 2021: 45.63%)		
		Agriculture		
USD	62,572	GrowGeneration Corp^	322	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES AGEING POPULATION UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.25%) (cont)		
		United States (31 May 2021: 45.63%) (cont)		
		Biotechnology		
USD	31,138	4D Molecular Therapeutics Inc^	236	0.03
USD	152,742	ACADIA Pharmaceuticals Inc	2,467	0.29
USD	36,815	AnaptysBio Inc	699	0.08
USD	45,763	Arcus Biosciences Inc^	867	0.10
USD	35,369	BioAtla Inc	85	0.01
USD	10,125	Biogen Inc	2,025	0.24
USD	90,602	Bluebird Bio Inc	290	0.03
USD	50,801	Blueprint Medicines Corp	2,794	0.33
USD	65,357	Bridgebio Pharma Inc	446	0.05
USD	47,934	C4 Therapeutics Inc	348	0.04
USD	55,382	Deciphera Pharmaceuticals Inc	600	0.07
USD	57,190	Denali Therapeutics Inc	1,389	0.17
USD	93,776	Editas Medicine Inc	1,068	0.13
USD	134,824	Epizyme Inc	57	0.01
USD	186,494	Exelixis Inc	3,418	0.41
USD	46,903	Fate Therapeutics Inc	1,084	0.13
USD	53,279	Forma Therapeutics Holdings Inc	303	0.04
USD	42,268	Frequency Therapeutics Inc	47	0.01
USD	101,349	Halozyme Therapeutics Inc	4,660	0.56
USD	97,247	Intra-Cellular Therapies Inc	5,582	0.66
USD	111,515	Ionis Pharmaceuticals Inc	4,073	0.49
USD	94,174	Karyopharm Therapeutics Inc	591	0.07
USD	73,919	MacroGenics Inc	257	0.03
USD	78,367	Mersana Therapeutics Inc	262	0.03
USD	24,529	Mirati Therapeutics Inc	961	0.11
USD	33,658	Nurix Therapeutics Inc^	340	0.04
USD	52,242	Organogenesis Holdings Inc^	293	0.03
USD	98,592	PTC Therapeutics Inc^	2,896	0.35
USD	7,924	Regeneron Pharmaceuticals Inc	5,267	0.63
USD	38,937	REGENXBIO Inc	819	0.10
USD	73,591	Relay Therapeutics Inc	1,198	0.14
USD	69,628	REVOLUTION Medicines Inc^	1,182	0.14
USD	55,936	Sage Therapeutics Inc	1,749	0.21
USD	154,085	Sangamo Therapeutics Inc	562	0.07
USD	34,837	Scholar Rock Holding Corp	175	0.02
USD	26,929	Seagen Inc	3,654	0.44
USD	57,689	Shattuck Labs Inc	165	0.02
USD	49,785	SpringWorks Therapeutics Inc	943	0.11
USD	64,029	Syndax Pharmaceuticals Inc^	1,057	0.13
USD	57,925	Turning Point Therapeutics Inc	2,049	0.24
USD	65,005	Vericel Corp	1,765	0.21
		Commercial services		
USD	44,264	AMN Healthcare Services Inc	4,289	0.51
USD	78,045	Service Corp International	5,466	0.65
		Distribution & wholesale		
USD	154,403	Leslie's Inc^	2,999	0.36
		Diversified financial services		
USD	26,710	Affiliated Managers Group Inc^	3,569	0.42
USD	16,438	Ameriprise Financial Inc	4,541	0.54
USD	57,361	Charles Schwab Corp	4,021	0.48

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 45.63%) (cont)		
		Diversified financial services (cont)		
USD	40,955	Focus Financial Partners Inc 'A'^	1,544	0.18
USD	47,148	Hamilton Lane Inc 'A'	3,279	0.39
USD	30,667	LPL Financial Holdings Inc^	6,017	0.72
USD	49,269	Raymond James Financial Inc	4,852	0.58
USD	67,398	SEI Investments Co	3,938	0.47
USD	43,278	StepStone Group Inc 'A'	1,180	0.14
		Entertainment		
USD	24,950	Marriott Vacations Worldwide Corp	3,686	0.44
		Healthcare products		
USD	14,079	ABIOMED Inc	3,713	0.44
USD	36,306	Acutus Medical Inc	25	0.00
USD	108,152	Alphatec Holdings Inc	831	0.10
USD	57,222	AtriCure Inc	2,325	0.28
USD	53,207	Axogen Inc^	514	0.06
USD	51,747	Axonics Inc	2,587	0.31
USD	99,535	Boston Scientific Corp	4,082	0.49
USD	11,117	Cooper Cos Inc	3,899	0.46
USD	42,407	Edwards Lifesciences Corp	4,277	0.51
USD	53,547	Glaukos Corp	2,186	0.26
USD	59,013	Globus Medical Inc 'A'^	3,930	0.47
USD	53,383	Hanger Inc	843	0.10
USD	61,155	Integra LifeSciences Holdings Corp	3,831	0.46
USD	48,672	Natus Medical Inc	1,596	0.19
USD	26,939	Nevro Corp	1,174	0.14
USD	65,646	NuVasive Inc	3,769	0.45
USD	27,219	Orthofix Medical Inc	748	0.09
USD	14,593	Penumbra Inc^	2,144	0.25
USD	38,478	SI-BONE Inc	575	0.07
USD	29,065	STAAR Surgical Co^	1,917	0.23
USD	16,566	Stryker Corp	3,885	0.46
USD	26,851	Zimmer Biomet Holdings Inc	3,228	0.38
		Healthcare services		
USD	63,227	Acadia Healthcare Co Inc	4,500	0.54
USD	22,244	Addus HomeCare Corp^	1,857	0.22
USD	16,504	Amedisys Inc^	1,913	0.23
USD	254,082	Brookdale Senior Living Inc^	1,448	0.17
USD	8,703	Chemed Corp^	4,216	0.50
USD	172,245	Community Health Systems Inc^	903	0.11
USD	34,998	DaVita Inc	3,412	0.41
USD	51,443	Encompass Health Corp	3,372	0.40
USD	50,908	Ensign Group Inc	4,132	0.49
USD	20,168	HCA Healthcare Inc	4,243	0.51
USD	10,046	Humana Inc	4,563	0.54
USD	16,219	Laboratory Corp of America Holdings	4,001	0.48
USD	20,599	LHC Group Inc	3,433	0.41
USD	632,287	OPKO Health Inc	1,897	0.23
USD	36,280	Pennant Group Inc^	694	0.08
USD	32,991	Quest Diagnostics Inc	4,652	0.55
USD	62,978	RadNet Inc^	1,293	0.15
USD	103,523	Select Medical Holdings Corp^	2,521	0.30
USD	27,210	Teladoc Health Inc	928	0.11

SCHEDULE OF INVESTMENTS (continued)

iSHARES AGEING POPULATION UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.25%) (cont)		
		United States (31 May 2021: 45.63%) (cont)		
		Healthcare services (cont)		
USD	62,325	Tenet Healthcare Corp	4,033	0.48
USD	10,503	UnitedHealth Group Inc	5,218	0.62
USD	26,264	Universal Health Services Inc 'B'^	3,273	0.39
		Home builders		
USD	35,999	Thor Industries Inc^	2,735	0.33
USD	48,456	Winnebago Industries Inc^	2,396	0.28
		Hotels		
USD	91,384	Hilton Grand Vacations Inc	4,181	0.50
USD	66,232	Travel + Leisure Co	3,385	0.40
		Insurance		
USD	75,587	Aflac Inc	4,578	0.55
USD	130,409	American Equity Investment Life Holding Co	5,250	0.63
USD	29,312	Arthur J Gallagher & Co	4,747	0.57
USD	92,928	Brighthouse Financial Inc	4,565	0.54
USD	81,298	Brown & Brown Inc	4,827	0.57
USD	54,741	BRP Group Inc 'A'	1,381	0.16
USD	172,310	CNO Financial Group Inc	3,544	0.42
USD	35,654	eHealth Inc	374	0.04
USD	140,070	Equitable Holdings Inc	4,260	0.51
USD	684,809	Genworth Financial Inc 'A'	2,773	0.33
USD	41,252	Globe Life Inc	4,025	0.48
USD	24,790	Goosehead Insurance Inc 'A'^	1,284	0.15
USD	63,654	Lincoln National Corp	3,688	0.44
USD	66,592	MetLife Inc	4,488	0.53
USD	3,180	National Western Life Group Inc 'A'	665	0.08
USD	26,685	Primerica Inc	3,362	0.40
USD	39,711	Prudential Financial Inc	4,219	0.50
USD	34,417	Reinsurance Group of America Inc	4,331	0.52
USD	164,823	Selectquote Inc^	481	0.06
USD	138,723	Unum Group	5,056	0.60
USD	65,616	Voya Financial Inc	4,502	0.54
		Internet		
USD	28,924	Airbnb Inc 'A'	3,496	0.42
USD	1,797	Booking Holdings Inc	4,032	0.48
USD	24,321	Expedia Group Inc	3,145	0.37
USD	101,298	TripAdvisor Inc	2,516	0.30
		Leisure time		
USD	50,255	Acushnet Holdings Corp^	2,046	0.24
USD	119,261	Callaway Golf Co	2,589	0.31
USD	94,148	Liberty TripAdvisor Holdings Inc 'A'^	98	0.01
USD	29,780	Malibu Boats Inc 'A'	1,745	0.21
USD	33,486	Polaris Inc^	3,568	0.43
		Pharmaceuticals		
USD	73,335	AdaptHealth Corp^	1,319	0.16
USD	67,316	Aerie Pharmaceuticals Inc	349	0.04
USD	71,413	Agios Pharmaceuticals Inc	1,390	0.16
USD	73,420	Alector Inc	650	0.08
USD	62,297	Bristol-Myers Squibb Co	4,700	0.56
USD	145,809	Catalyst Pharmaceuticals Inc	1,050	0.12
USD	49,456	CVS Health Corp	4,785	0.57
		United States (31 May 2021: 45.63%) (cont)		
		Pharmaceuticals (cont)		
USD	14,796	Eagle Pharmaceuticals Inc	691	0.08
USD	43,506	Harmony Biosciences Holdings Inc	1,897	0.23
USD	42,188	Neurocrine Biosciences Inc	3,944	0.47
USD	103,026	Option Care Health Inc^	3,128	0.37
USD	47,879	Sarepta Therapeutics Inc	3,487	0.41
USD	78,581	Seres Therapeutics Inc	244	0.03
USD	74,503	Supernus Pharmaceuticals Inc	2,076	0.25
USD	76,371	Vanda Pharmaceuticals Inc	751	0.09
USD	38,345	Y-mAbs Therapeutics Inc	477	0.06
USD	79,432	Zogenix Inc*	54	0.01
		Real estate investment trusts		
USD	134,815	CareTrust REIT Inc (REIT)	2,498	0.30
USD	83,905	Global Medical REIT Inc (REIT)	1,091	0.13
USD	190,644	Medical Properties Trust Inc (REIT)	3,542	0.42
USD	73,663	Ventas Inc (REIT)	4,180	0.50
USD	53,602	Welltower Inc (REIT)	4,775	0.57
		Retail		
USD	23,406	Tractor Supply Co	4,385	0.52
		Total United States	**386,802**	**46.07**
		Total equities	**835,922**	**99.56**
		Rights (31 May 2021: 0.00%)		
		Republic of South Korea (31 May 2021: 0.00%)		
KRW	4,704	Eutilex Co Ltd*	10	0.00
		Total Republic of South Korea	**10**	**0.00**
		Total rights	**10**	**0.00**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.02%)			
		Futures contracts (31 May 2021: 0.02%)			
USD	69	MSCI Emerging Markets Index Futures June 2022	3,588	81	0.01
USD	50	MSCI World Index Futures June 2022	4,323	(83)	(0.01)
		Total unrealised gains on futures contracts		**81**	**0.01**
		Total unrealised losses on futures contracts		**(83)**	**(0.01)**
		Net unrealised losses on futures contracts		**(2)**	**0.00**
		Total financial derivative instruments		**(2)**	**0.00**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**835,930**	**99.56**
		Cash equivalents (31 May 2021: 0.24%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.24%)		
USD	3,087,774	BlackRock ICS US Dollar Liquidity Fund~	3,088	0.37

SCHEDULE OF INVESTMENTS (continued)

iSHARES AGEING POPULATION UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Cash†	**3,373**	**0.40**
		Other net liabilities	**(2,752)**	**(0.33)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**839,639**	**100.00**

†Cash holdings of USD2,713,820 are held with State Street Bank and Trust Company. USD659,336 is held as security for futures contracts with HSBC Bank Plc.
^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 year end and valued using the last traded price.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	835,878	98.85
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	54	0.01
Exchange traded financial derivative instruments	81	0.01
UCITS collective investment schemes - Money Market Funds	3,088	0.36
Other assets	6,489	0.77
Total current assets	**845,590**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES AUTOMATION & ROBOTICS UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.79%)		
		Equities (31 May 2021: 99.79%)		
		Australia (31 May 2021: 0.19%)		
		Software		
AUD	1,177,310	Technology One Ltd	8,868	0.29
		Total Australia	**8,868**	**0.29**
		Brazil (31 May 2021: 0.34%)		
		Canada (31 May 2021: 2.17%)		
		Electrical components & equipment		
USD	153,826	Novanta Inc	18,914	0.62
		Machinery - diversified		
CAD	406,590	ATS Automation Tooling Systems Inc	11,936	0.39
		Software		
CAD	1,191,379	Open Text Corp	48,829	1.59
		Total Canada	**79,679**	**2.60**
		Cayman Islands (31 May 2021: 0.37%)		
		Semiconductors		
TWD	309,000	Alchip Technologies Ltd	9,954	0.33
USD	151,987	Ambarella Inc	12,952	0.42
		Telecommunications		
HKD	20,342,000	Xiaomi Corp 'B'	31,477	1.02
		Total Cayman Islands	**54,383**	**1.77**
		Finland (31 May 2021: 1.43%)		
		Hand & machine tools		
EUR	282,551	Konecranes Oyj^	8,717	0.28
		Machinery - diversified		
EUR	584,145	Valmet Oyj^	16,427	0.54
		Machinery, construction & mining		
EUR	3,085,679	Metso Outotec Oyj	28,659	0.93
		Transportation		
EUR	176,766	Cargotec Oyj 'B'	6,529	0.21
		Total Finland	**60,332**	**1.96**
		France (31 May 2021: 1.80%)		
		Software		
EUR	1,604,140	Dassault Systemes SE	67,337	2.19
		Total France	**67,337**	**2.19**
		Germany (31 May 2021: 3.85%)		
		Computers		
EUR	222,986	Jenoptik AG^	6,220	0.20
		Machinery - diversified		
EUR	218,709	Duerr AG^	6,026	0.20
EUR	647,370	GEA Group AG	25,763	0.84
EUR	204,481	Jungheinrich AG (Pref)^	5,415	0.18
EUR	315,172	KION Group AG	15,420	0.50
		Germany (31 May 2021: 3.85%) (cont)		
		Software		
EUR	245,213	Nemetschek SE	17,458	0.57
EUR	522,410	SAP SE	51,928	1.69
		Total Germany	**128,230**	**4.18**
		Israel (31 May 2021: 1.01%)		
		Computers		
USD	245,105	Stratasys Ltd^	4,888	0.16
		Leisure time		
ILS	210,251	Maytronics Ltd^	3,766	0.12
		Machinery - diversified		
USD	187,237	Kornit Digital Ltd^	7,858	0.26
		Semiconductors		
ILS	122,235	Nova Ltd	12,877	0.42
		Total Israel	**29,389**	**0.96**
		Japan (31 May 2021: 21.81%)		
		Auto parts & equipment		
JPY	834,600	Toyota Industries Corp	53,847	1.75
		Electronics		
JPY	636,056	Azbil Corp	18,862	0.62
JPY	1,868,100	MINEBEA MITSUMI Inc^	34,996	1.14
JPY	660,332	Nidec Corp	44,549	1.45
JPY	42,300	Sanyo Denki Co Ltd	1,822	0.06
JPY	1,174,987	Yokogawa Electric Corp	21,172	0.69
		Healthcare products		
JPY	474,214	Topcon Corp	6,779	0.22
		Internet		
JPY	121,700	Cybozu Inc^	991	0.03
		Iron & steel		
JPY	328,000	Japan Steel Works Ltd	8,248	0.27
		Machinery - diversified		
JPY	553,811	Daifuku Co Ltd	34,956	1.14
JPY	306,454	FANUC Corp	50,276	1.64
JPY	44,300	Hirata Corp	1,476	0.05
JPY	150,200	Keyence Corp	60,234	1.96
JPY	46,143	Obara Group Inc	1,046	0.03
JPY	902,200	Omron Corp^	52,079	1.70
JPY	104,840	Shibaura Machine Co Ltd	2,669	0.09
JPY	135,494	Shima Seiki Manufacturing Ltd^	2,135	0.07
JPY	1,166,475	Yaskawa Electric Corp^	40,667	1.32
		Semiconductors		
JPY	816,100	Advantest Corp^	56,460	1.84
JPY	393,300	Lasertec Corp^	57,415	1.87
JPY	87,900	Megachips Corp^	2,456	0.08
JPY	4,470,303	Renesas Electronics Corp^	52,958	1.72
JPY	404,804	Rohm Co Ltd	33,418	1.09
JPY	111,689	Sanken Electric Co Ltd	4,723	0.15
JPY	36,700	V Technology Co Ltd^	831	0.03
		Total Japan	**645,065**	**21.01**

SCHEDULE OF INVESTMENTS (continued)

iSHARES AUTOMATION & ROBOTICS UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.79%) (cont)		
		Jersey (31 May 2021: 0.00%)		
		Software		
USD	1,494,064	Clarivate Plc	22,067	0.72
		Total Jersey	**22,067**	**0.72**
		Malaysia (31 May 2021: 0.00%)		
		Computers		
MYR	2,390,700	Pentamaster Corp Bhd	2,026	0.07
		Total Malaysia	**2,026**	**0.07**
		Netherlands (31 May 2021: 0.78%)		
		Software		
USD	282,568	Elastic NV	17,420	0.57
		Total Netherlands	**17,420**	**0.57**
		People's Republic of China (31 May 2021: 0.13%)		
		Software		
USD	1,672,102	Shanghai Baosight Software Co Ltd 'B'	6,538	0.21
		Total People's Republic of China	**6,538**	**0.21**
		Poland (31 May 2021: 0.12%)		
		Computers		
PLN	248,355	Asseco Poland SA	4,475	0.15
		Total Poland	**4,475**	**0.15**
		Republic of South Korea (31 May 2021: 0.09%)		
		Miscellaneous manufacturers		
KRW	15,946	Park Systems Corp	1,415	0.05
		Semiconductors		
KRW	71,847	UniTest Inc^	1,629	0.05
		Total Republic of South Korea	**3,044**	**0.10**
		Sweden (31 May 2021: 2.42%)		
		Machinery - diversified		
SEK	5,025,992	Hexagon AB 'B'	61,080	1.99
		Total Sweden	**61,080**	**1.99**
		Switzerland (31 May 2021: 3.08%)		
		Electronics		
USD	517,441	Garmin Ltd	54,652	1.78
		Machinery - diversified		
CHF	6,567	Bystronic AG 'A'^	5,385	0.18
CHF	7,689	Inficon Holding AG RegS	6,754	0.22
CHF	3,068	Interroll Holding AG RegS^	9,058	0.30
CHF	25,728	Kardex Holding AG RegS^	4,692	0.15
CHF	17,049	Komax Holding AG RegS^	4,749	0.15
		Total Switzerland	**85,290**	**2.78**
		Taiwan (31 May 2021: 1.83%)		
		Machinery - diversified		
TWD	277,000	Fittech Co Ltd	1,541	0.05
		Taiwan (31 May 2021: 1.83%) (cont)		
		Miscellaneous manufacturers		
TWD	1,087,000	Asia Optical Co Inc	2,580	0.08
TWD	418,509	Genius Electronic Optical Co Ltd	5,991	0.20
TWD	474,793	Largan Precision Co Ltd	27,318	0.89
		Semiconductors		
TWD	132,448	ASMedia Technology Inc	6,252	0.20
TWD	878,000	Faraday Technology Corp	7,275	0.24
TWD	351,000	Global Unichip Corp	6,687	0.22
TWD	902,000	Holtek Semiconductor Inc	3,108	0.10
TWD	702,000	Sonix Technology Co Ltd	1,867	0.06
TWD	975,000	Via Technologies Inc	1,784	0.06
		Telecommunications		
TWD	3,335,385	HTC Corp	5,746	0.18
		Total Taiwan	**70,149**	**2.28**
		Turkey (31 May 2021: 0.00%)		
		Software		
TRY	266,367	Logo Yazilim Sanayi Ve Ticaret AS	657	0.02
		Total Turkey	**657**	**0.02**
		United Kingdom (31 May 2021: 3.64%)		
		Electronics		
GBP	151,955	Renishaw Plc	7,783	0.25
GBP	530,038	Spectris Plc	20,160	0.66
		Software		
GBP	4,902,367	Sage Group Plc	40,568	1.32
		Total United Kingdom	**68,511**	**2.23**
		United States (31 May 2021: 54.73%)		
		Commercial services		
USD	464,227	XRAY-TWOLF HoldCo Corp	7,641	0.25
		Computers		
USD	538,684	3D Systems Corp^	5,823	0.19
USD	585,102	Apple Inc	87,087	2.84
		Electrical components & equipment		
USD	541,160	AMETEK Inc	65,735	2.14
		Electronics		
USD	106,898	Coherent Inc	28,965	0.94
USD	76,703	FARO Technologies Inc	2,471	0.08
USD	1,047,072	Fortive Corp	64,678	2.11
USD	22,846	Mesa Laboratories Inc^	4,781	0.16
		Hand & machine tools		
USD	260,127	Lincoln Electric Holdings Inc	35,330	1.15
		Healthcare products		
USD	257,656	Intuitive Surgical Inc	58,653	1.91
		Home furnishings		
USD	122,435	iRobot Corp	5,827	0.19
		Internet		
USD	1,178,133	Snap Inc 'A'^	16,623	0.54
		Machinery - diversified		
USD	285,866	Altra Industrial Motion Corp	11,209	0.37
USD	763,850	Cognex Corp	36,986	1.20

SCHEDULE OF INVESTMENTS (continued)

iSHARES AUTOMATION & ROBOTICS UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.79%) (cont)		
		United States (31 May 2021: 54.73%) (cont)		
		Machinery - diversified (cont)		
USD	107,668	Columbus McKinnon Corp	3,634	0.12
USD	50,111	Kadant Inc^	9,275	0.30
USD	261,963	Rockwell Automation Inc	55,850	1.82
		Machinery, construction & mining		
USD	45,765	Hyster-Yale Materials Handling Inc	1,691	0.06
		Metal fabricate/ hardware		
USD	117,193	Proto Labs Inc	5,647	0.18
		Miscellaneous manufacturers		
USD	329,803	Hillenbrand Inc^	13,799	0.45
USD	139,111	John Bean Technologies Corp^	16,937	0.55
		Semiconductors		
USD	904,699	Advanced Micro Devices Inc	92,153	3.00
USD	101,551	CEVA Inc	3,663	0.12
USD	157,772	Diodes Inc	12,150	0.40
USD	1,285,937	Intel Corp	57,121	1.86
USD	169,785	IPG Photonics Corp	17,911	0.58
USD	231,084	KLA Corp	84,311	2.75
USD	595,549	Lattice Semiconductor Corp	30,980	1.01
USD	302,167	MaxLinear Inc	11,963	0.39
USD	961,772	Microchip Technology Inc	69,873	2.28
USD	423,457	NVIDIA Corp	79,068	2.58
USD	214,078	Onto Innovation Inc	17,208	0.56
USD	549,748	QUALCOMM Inc	78,735	2.56
USD	191,703	Silicon Laboratories Inc	28,594	0.93
USD	577,048	Teradyne Inc	63,048	2.05
		Software		
USD	186,863	Altair Engineering Inc 'A'^	10,270	0.33
USD	237,793	Alteryx Inc 'A'^	13,233	0.43
USD	219,781	ANSYS Inc	57,222	1.86
USD	124,621	Aspen Technology Inc	24,113	0.79
USD	265,899	Autodesk Inc	55,240	1.80
USD	532,283	CDK Global Inc	28,988	0.94
USD	165,795	Cerence Inc	5,266	0.17
USD	112,005	Domo Inc 'B'^	3,571	0.12
USD	31,342	MicroStrategy Inc 'A'^	8,296	0.27
USD	464,769	PTC Inc	54,160	1.76
USD	150,854	ServiceNow Inc	70,520	2.30
USD	221,763	Snowflake Inc 'A'	28,308	0.92
USD	612,138	Splunk Inc	62,781	2.05
USD	174,366	Sprout Social Inc 'A'^	8,880	0.29
USD	358,912	Sumo Logic Inc	2,911	0.10
USD	478,755	Teradata Corp^	18,399	0.60
USD	475,288	Yext Inc^	2,414	0.08
USD	432,103	Zuora Inc 'A'^	4,381	0.14
		Total United States	**1,644,373**	**53.57**
		Total equities	**3,058,913**	**99.65**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.01%)			
		Futures contracts (31 May 2021: 0.01%)			
USD	124	MSCI Emerging Markets Index Futures June 2022	6,387	206	0.00
		Total unrealised gains on futures contracts		**206**	**0.00**
		Total financial derivative instruments		**206**	**0.00**

	Fair Value USD'000	% of net asset value
Total value of investments	**3,059,119**	**99.65**
Cash†	**10,945**	**0.36**
Other net liabilities	**(341)**	**(0.01)**
Net asset value attributable to redeemable shareholders at the end of the financial year	**3,069,723**	**100.00**

†Cash holdings of USD10,495,977 are held with State Street Bank and Trust Company. USD449,362 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	3,058,913	99.21
Exchange traded financial derivative instruments	206	0.01
Other assets	23,960	0.78
Total current assets	**3,083,079**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES CHINA CNY BOND UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 98.64%)		
		Bonds (31 May 2021: 98.64%)		
		People's Republic of China (31 May 2021: 98.64%)		
		Government Bonds		
CNY	662,700,000	Agricultural Development Bank of China 2.250% 22/04/2025	98,701	1.48
CNY	70,000,000	Agricultural Development Bank of China 2.780% 21/07/2024	10,587	0.16
CNY	514,580,000	Agricultural Development Bank of China 2.960% 17/04/2030	76,629	1.15
CNY	243,000,000	Agricultural Development Bank of China 3.060% 05/08/2023	36,871	0.55
CNY	390,000,000	Agricultural Development Bank of China 3.190% 03/03/2024	59,430	0.89
CNY	102,000,000	Agricultural Development Bank of China 3.300% 05/11/2031	15,568	0.23
CNY	470,000,000	Agricultural Development Bank of China 3.330% 06/01/2026	72,080	1.08
CNY	495,000,000	Agricultural Development Bank of China 3.350% 24/03/2026	75,962	1.14
CNY	220,000,000	Agricultural Development Bank of China 3.370% 26/02/2026	33,777	0.51
CNY	500,000,000	Agricultural Development Bank of China 3.450% 23/09/2025	77,054	1.15
CNY	380,000,000	Agricultural Development Bank of China 3.480% 04/02/2028	58,695	0.88
CNY	387,000,000	Agricultural Development Bank of China 3.520% 24/05/2031	59,992	0.90
CNY	180,000,000	Agricultural Development Bank of China 3.630% 19/07/2026	27,926	0.42
CNY	671,600,000	Agricultural Development Bank of China 3.740% 12/07/2029	105,393	1.58
CNY	240,500,000	Agricultural Development Bank of China 3.750% 25/01/2029	37,746	0.56
CNY	80,000,000	Agricultural Development Bank of China 3.830% 06/01/2024	12,298	0.18
CNY	47,100,000	Agricultural Development Bank of China 3.950% 26/02/2031	7,527	0.11
CNY	10,000,000	Agricultural Development Bank of China 3.950% 26/02/2036	1,615	0.02
CNY	137,000,000	Agricultural Development Bank of China 3.970% 27/02/2025	21,349	0.32
CNY	3,200,000	Agricultural Development Bank of China 4.450% 15/03/2032	534	0.01
CNY	307,900,000	Agricultural Development Bank of China 4.650% 11/05/2028	50,504	0.76
CNY	400,000,000	China Development Bank 2.890% 22/06/2025	60,606	0.91
CNY	916,600,000	China Development Bank 3.050% 25/08/2026	139,077	2.08
CNY	1,032,000,000	China Development Bank 3.070% 10/03/2030	154,883	2.32
CNY	441,000,000	China Development Bank 3.090% 18/06/2030	66,235	0.99
CNY	100,000,000	China Development Bank 3.120% 13/09/2031	15,045	0.23
CNY	550,000,000	China Development Bank 3.180% 05/04/2026	83,886	1.26
		People's Republic of China (31 May 2021: 98.64%) (cont)		
		Government Bonds (cont)		
CNY	1,085,100,000	China Development Bank 3.230% 10/01/2025	165,919	2.48
CNY	574,000,000	China Development Bank 3.300% 01/02/2024	87,569	1.31
CNY	312,600,000	China Development Bank 3.420% 02/07/2024	47,902	0.72
CNY	909,300,000	China Development Bank 3.480% 08/01/2029	140,464	2.10
CNY	501,000,000	China Development Bank 3.500% 13/08/2026	77,374	1.16
CNY	995,000,000	China Development Bank 3.650% 21/05/2029	155,308	2.33
CNY	79,500,000	China Development Bank 3.660% 01/03/2031	12,447	0.19
CNY	678,200,000	China Development Bank 3.680% 26/02/2026	105,251	1.58
CNY	288,000,000	China Development Bank 3.700% 20/10/2030	45,153	0.68
CNY	843,000,000	China Development Bank 3.740% 10/09/2025	130,915	1.96
CNY	1,080,100,000	China Development Bank 3.800% 25/01/2036	171,579	2.57
CNY	489,000,000	China Development Bank 4.210% 13/04/2025	76,781	1.15
CNY	338,500,000	China Development Bank 4.730% 02/04/2025	53,874	0.81
CNY	60,000,000	China Development Bank 4.880% 09/02/2028	9,933	0.15
CNY	4,627,100,000	China Government Bond 1.990% 09/04/2025	687,217	10.29
CNY	510,000,000	China Government Bond 2.280% 17/03/2024	76,700	1.15
CNY	2,050,000,000	China Government Bond 2.360% 02/07/2023	308,981	4.63
CNY	310,000,000	China Government Bond 2.470% 02/09/2024	46,741	0.70
CNY	4,662,700,000	China Government Bond 2.680% 21/05/2030	692,911	10.38
CNY	430,000,000	China Government Bond 2.690% 12/08/2026	64,996	0.97
CNY	680,000,000	China Government Bond 2.740% 04/08/2026	102,994	1.54
CNY	250,000,000	China Government Bond 2.850% 28/01/2026	38,039	0.57
CNY	1,235,500,000	China Government Bond 2.850% 04/06/2027	187,730	2.81
CNY	1,062,900,000	China Government Bond 2.900% 05/05/2026	161,957	2.43
CNY	837,000,000	China Government Bond 3.010% 13/05/2028	127,841	1.91
CNY	40,000,000	China Government Bond 3.030% 11/03/2026	6,128	0.09
CNY	1,066,320,000	China Government Bond 3.390% 16/03/2050	161,743	2.42
CNY	140,000,000	China Government Bond 3.520% 25/04/2046	21,783	0.33
CNY	861,660,000	China Government Bond 3.760% 22/03/2071	140,539	2.10
CNY	1,506,600,000	China Government Bond 3.810% 14/09/2050	245,917	3.68
CNY	572,400,000	China Government Bond 3.860% 22/07/2049	93,991	1.41
CNY	10,000,000	China Government Bond 3.910% 23/10/2038	1,662	0.02
CNY	51,500,000	China Government Bond 4.050% 24/07/2047	8,669	0.13
CNY	10,000,000	China Government Bond 4.090% 27/04/2035	1,696	0.03
CNY	70,000,000	China Government Bond 4.330% 10/11/2061	12,829	0.19
CNY	484,000,000	Export-Import Bank of China 2.930% 02/03/2025	73,482	1.10
CNY	160,200,000	Export-Import Bank of China 3.180% 05/09/2026	24,444	0.37
CNY	50,000,000	Export-Import Bank of China 3.180% 11/03/2032	7,560	0.11
CNY	185,000,000	Export-Import Bank of China 3.220% 14/05/2026	28,263	0.42
CNY	97,500,000	Export-Import Bank of China 3.230% 23/03/2030	14,802	0.22
CNY	983,300,000	Export-Import Bank of China 3.280% 11/02/2024	149,854	2.24
CNY	538,500,000	Export-Import Bank of China 3.330% 22/02/2026	82,542	1.24
CNY	495,000,000	Export-Import Bank of China 3.380% 16/07/2031	75,942	1.14
CNY	102,000,000	Export-Import Bank of China 3.430% 23/10/2025	15,694	0.23
CNY	777,100,000	Export-Import Bank of China 3.860% 20/05/2029	122,796	1.84
CNY	279,700,000	Export-Import Bank of China 3.870% 14/09/2025	43,615	0.65

SCHEDULE OF INVESTMENTS (continued)

iSHARES CHINA CNY BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 98.64%) (cont)		
		People's Republic of China (31 May 2021: 98.64%) (cont)		
		Government Bonds (cont)		
CNY	13,000,000	Export-Import Bank of China 3.880% 12/01/2036	2,083	0.03
CNY	70,000,000	Export-Import Bank of China 3.990% 09/02/2025	10,918	0.16
		Total People's Republic of China	**6,583,498**	**98.59**
		Total bonds	**6,583,498**	**98.59**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 May 2021: (0.05)%)							
Forward currency contracts∅ (31 May 2021: (0.05)%)							
CNY	2,277,327,547	EUR	318,380,026	683,172,590	02/06/2022	550	0.01
CNY	203,204,915	EUR	28,764,670	61,340,295	02/06/2022	(332)	0.00
CNY	1,001,763,239	GBP	119,130,133	300,628,020	06/06/2022	242	0.00
CNY	10,872,221	GBP	1,309,959	3,284,204	06/06/2022	(19)	0.00
CNY	3,954,610,482	USD	594,608,947	594,608,947	02/06/2022	(534)	(0.01)
CNY	2,638,601,206	USD	389,799,513	389,799,513	02/06/2022	6,580	0.10
CNY	280,300,000	USD	41,498,260	41,498,260	15/06/2022	598	0.01
EUR	341,772,737	CNY	2,389,768,911	725,123,358	02/06/2022	7,654	0.12
EUR	5,371,960	CNY	38,772,454	11,579,243	02/06/2022	(62)	0.00
EUR	316,627,572	CNY	2,270,801,821	680,314,957	05/07/2022	(619)	(0.01)
GBP	120,396,392	CNY	996,924,832	301,497,043	06/06/2022	2,081	0.03
GBP	43,700	CNY	368,097	110,372	06/06/2022	-	0.00
GBP	119,305,597	CNY	1,004,294,514	301,229,415	05/07/2022	(276)	(0.01)
USD	976,282,960	CNY	6,455,259,059	976,282,960	02/06/2022	6,552	0.09
USD	8,125,502	CNY	55,086,212	8,125,502	02/06/2022	(149)	0.00
USD	39,391,734	CNY	265,000,000	39,391,734	15/06/2022	(406)	(0.01)
USD	595,991,292	CNY	3,967,514,037	595,991,293	05/07/2022	434	0.01
USD	12,434,358	CNY	82,947,116	12,434,358	05/07/2022	(17)	0.00
				Total unrealised gains on forward currency contracts		**24,691**	**0.37**
				Total unrealised losses on forward currency contracts		**(2,414)**	**(0.04)**
				Net unrealised gains on forward currency contracts		**22,277**	**0.33**
				Total financial derivative instruments		**22,277**	**0.33**

SCHEDULE OF INVESTMENTS (continued)

iSHARES CHINA CNY BOND UCITS ETF (continued)
As at 31 May 2022

	Fair Value USD'000	% of net asset value
Total value of investments	**6,605,775**	**98.92**
Cash†	**121,665**	**1.82**
Other net liabilities	**(49,472)**	**(0.74)**
Net asset value attributable to redeemable shareholders at the end of the financial year	**6,677,968**	**100.00**

†Cash holdings of USD121,914,817 are held with State Street Bank and Trust Company. USD370,000 is held as security for non-deliverable forward currency contracts with Standard Chartered Bank. USD620,000 is due as security for non-deliverable forward currency contracts to Citibank.
Ø The counterparties for forward currency contracts are Citibank, Standard Chartered Bank and State Street Bank and Trust Company.

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,034,496	14.43
Transferable securities traded on another regulated market	4,914,475	68.54
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	634,527	8.85
Over-the-counter financial derivative instruments	24,691	0.34
Other assets	562,213	7.84
Total current assets	**7,170,402**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES DIGITAL SECURITY UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.68%)		
		Equities (31 May 2021: 99.68%)		
		Australia (31 May 2021: 0.85%)		
		Telecommunications		
AUD	2,531,074	NEXTDC Ltd^	19,991	1.25
		Total Australia	**19,991**	**1.25**
		Austria (31 May 2021: 1.54%)		
		Semiconductors		
CHF	1,179,022	ams-OSRAM AG^	14,440	0.90
		Total Austria	**14,440**	**0.90**
		Belgium (31 May 2021: 0.57%)		
		Semiconductors		
EUR	104,139	Melexis NV^	9,008	0.56
		Total Belgium	**9,008**	**0.56**
		Bermuda (31 May 2021: 0.00%)		
		Computers		
HKD	4,031,000	PAX Global Technology Ltd	3,186	0.20
		Total Bermuda	**3,186**	**0.20**
		Canada (31 May 2021: 2.77%)		
		Software		
CAD	273,084	Absolute Software Corp	2,524	0.16
CAD	1,765,510	BlackBerry Ltd	10,636	0.66
		Total Canada	**13,160**	**0.82**
		Cayman Islands (31 May 2021: 0.18%)		
		Internet		
HKD	3,366,000	SUNeVision Holdings Ltd	2,634	0.17
		Total Cayman Islands	**2,634**	**0.17**
		Denmark (31 May 2021: 0.00%)		
		Computers		
DKK	213,885	Netcompany Group AS^	12,904	0.81
		Total Denmark	**12,904**	**0.81**
		Finland (31 May 2021: 0.71%)		
		Computers		
EUR	481,443	TietoEVRY Oyj	12,130	0.76
		Total Finland	**12,130**	**0.76**
		Germany (31 May 2021: 1.74%)		
		Computers		
EUR	396,462	Bechtle AG^	17,642	1.10
		Software		
EUR	272,316	Software AG	9,265	0.58
EUR	669,847	TeamViewer AG^	9,343	0.58
		Total Germany	**36,250**	**2.26**
		India (31 May 2021: 4.38%)		
		Computers		
INR	3,232,513	Wipro Ltd	19,905	1.24
		Software		
INR	1,681,721	Tech Mahindra Ltd	25,566	1.60
		Total India	**45,471**	**2.84**
		Ireland (31 May 2021: 1.40%)		
		Computers		
USD	86,280	Accenture Plc 'A'	25,751	1.61
		Total Ireland	**25,751**	**1.61**
		Israel (31 May 2021: 2.36%)		
		Computers		
USD	203,930	Check Point Software Technologies Ltd	25,508	1.59
USD	179,535	CyberArk Software Ltd	24,937	1.56
		Software		
USD	367,542	Cognyte Software Ltd^	2,602	0.16
		Total Israel	**53,047**	**3.31**
		Japan (31 May 2021: 13.38%)		
		Building materials and fixtures		
JPY	199,100	Optex Group Co Ltd^	3,122	0.19
		Commercial services		
JPY	310,100	Secom Co Ltd^	20,482	1.28
JPY	496,200	Sohgo Security Services Co Ltd^	13,751	0.86
		Computers		
JPY	183,300	Change Inc^	2,513	0.16
JPY	143,000	Fujitsu Ltd^	21,504	1.34
JPY	512,600	NEC Networks & System Integration Corp	7,272	0.45
JPY	477,700	NET One Systems Co Ltd	10,316	0.65
JPY	443,600	Otsuka Corp	14,086	0.88
		Electronics		
JPY	614,900	Azbil Corp^	18,235	1.14
JPY	1,491,500	Yokogawa Electric Corp^	26,875	1.68
		Internet		
JPY	61,300	Digital Arts Inc^	3,335	0.21
JPY	481,000	Trend Micro Inc^	28,304	1.77
		Machinery - diversified		
JPY	49,700	Keyence Corp	19,931	1.24
		Office & business equipment		
JPY	158,900	Toshiba TEC Corp	5,015	0.31
		Software		
JPY	220,700	TechMatrix Corp^	2,777	0.17
JPY	968,900	TIS Inc^	25,419	1.59
		Total Japan	**222,937**	**13.92**
		Jersey (31 May 2021: 0.81%)		
		Malaysia (31 May 2021: 0.34%)		
		Computers		
MYR	3,150,300	Pentamaster Corp Bhd	2,669	0.17

SCHEDULE OF INVESTMENTS (continued)

iSHARES DIGITAL SECURITY UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.68%) (cont)		
		Malaysia (31 May 2021: 0.34%) (cont)		
		Internet		
MYR	25,414,100	My EG Services Bhd	5,311	0.33
		Total Malaysia	**7,980**	**0.50**
		People's Republic of China (31 May 2021: 0.59%)		
		Telecommunications		
HKD	4,203,000	ZTE Corp 'H'	9,257	0.58
		Total People's Republic of China	**9,257**	**0.58**
		Republic of South Korea (31 May 2021: 0.59%)		
		Commercial services		
KRW	110,357	S-1 Corp	6,422	0.40
		Computers		
KRW	275,443	Posco ICT Co Ltd	1,383	0.09
		Internet		
KRW	32,087	Ahnlab Inc^	2,912	0.18
		Telecommunications		
KRW	307,920	Solid Inc	1,653	0.10
		Total Republic of South Korea	**12,370**	**0.77**
		Singapore (31 May 2021: 0.00%)		
		Real estate investment trusts		
SGD	7,079,200	Keppel DC REIT (REIT)^	10,638	0.66
		Total Singapore	**10,638**	**0.66**
		Spain (31 May 2021: 0.19%)		
		Commercial services		
EUR	1,066,154	Prosegur Cia de Seguridad SA^	2,145	0.13
		Total Spain	**2,145**	**0.13**
		Sweden (31 May 2021: 2.80%)		
		Commercial services		
SEK	418,031	Loomis AB^	10,554	0.66
		Electronics		
SEK	1,646,039	Fingerprint Cards AB 'B'^	1,884	0.12
		Machinery - diversified		
SEK	1,670,353	Hexagon AB 'B'	20,300	1.27
		Total Sweden	**32,738**	**2.05**
		Switzerland (31 May 2021: 1.18%)		
		Electronics		
CHF	16,973	dormakaba Holding AG^	8,225	0.51
		Machinery - diversified		
CHF	9,653	Inficon Holding AG RegS^	8,479	0.53
		Total Switzerland	**16,704**	**1.04**
		Taiwan (31 May 2021: 2.00%)		
		Computers		
TWD	1,141,000	Systex Corp	3,102	0.19
		Telecommunications		
TWD	2,322,000	Accton Technology Corp	18,560	1.16
		Taiwan (31 May 2021: 2.00%) (cont)		
		Telecommunications (cont)		
TWD	1,419,000	Alpha Networks Inc	1,340	0.08
TWD	911,958	Arcadyan Technology Corp	3,865	0.24
TWD	3,123,560	D-Link Corp	1,673	0.11
TWD	1,344,000	Sercomm Corp	3,681	0.23
		Total Taiwan	**32,221**	**2.01**
		United Kingdom (31 May 2021: 4.38%)		
		Computers		
GBP	438,885	Computacenter Plc	14,027	0.88
		Electronics		
GBP	540,304	Spectris Plc	20,551	1.28
		Software		
GBP	1,860,123	Micro Focus International Plc^	8,742	0.55
		Total United Kingdom	**43,320**	**2.71**
		United States (31 May 2021: 56.92%)		
		Commercial services		
USD	932,767	ADT Inc	6,977	0.44
USD	259,002	Alarm.com Holdings Inc	16,377	1.02
USD	278,002	Booz Allen Hamilton Holding Corp	23,869	1.49
USD	274,500	Brink's Co	16,698	1.04
USD	374,921	Vivint Smart Home Inc^	2,234	0.14
		Computers		
USD	107,273	Crowdstrike Holdings Inc 'A'	17,162	1.07
USD	594,198	DXC Technology Co^	20,928	1.31
USD	107,111	Fortinet Inc	31,506	1.97
USD	235,225	Mitek Systems Inc^	2,122	0.13
USD	408,569	NetScout Systems Inc	14,026	0.88
USD	201,267	OneSpan Inc	2,663	0.17
USD	149,688	Ping Identity Holding Corp	2,829	0.18
USD	185,482	Qualys Inc	24,239	1.51
USD	278,162	Rapid7 Inc^	19,713	1.23
USD	407,407	Tenable Holdings Inc	20,492	1.28
USD	346,491	Unisys Corp^	4,134	0.26
USD	476,907	Varonis Systems Inc^	15,771	0.98
USD	119,673	Zscaler Inc	18,321	1.14
		Electrical components & equipment		
USD	179,851	AMETEK Inc	21,847	1.36
		Electronics		
USD	347,985	Fortive Corp	21,495	1.34
USD	28,423	Mesa Laboratories Inc^	5,948	0.37
USD	102,388	OSI Systems Inc	8,592	0.54
		Internet		
USD	126,214	F5 Inc	20,578	1.29
USD	1,159,462	Mandiant Inc	25,566	1.60
USD	110,402	Okta Inc	9,169	0.57
USD	67,659	Palo Alto Networks Inc^	34,018	2.12
		Real estate investment trusts		
USD	149,584	Digital Realty Trust Inc (REIT)	20,880	1.30
USD	29,798	Equinix Inc (REIT)	20,474	1.28

SCHEDULE OF INVESTMENTS (continued)

iSHARES DIGITAL SECURITY UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.68%) (cont)		
		United States (31 May 2021: 56.92%) (cont)		
		Semiconductors		
USD	146,541	Analog Devices Inc	24,678	1.54
USD	309,435	Cirrus Logic Inc	25,231	1.58
USD	126,308	Impinj Inc	5,912	0.37
USD	52,423	SiTime Corp^	11,166	0.70
USD	144,752	Skyworks Solutions Inc	15,759	0.98
USD	130,440	Texas Instruments Inc	23,057	1.44
		Software		
USD	205,936	Akamai Technologies Inc	20,808	1.30
USD	880,948	Box Inc 'A'^	23,002	1.44
USD	206,679	Citrix Systems Inc	20,810	1.30
USD	262,357	Cloudflare Inc 'A'	14,692	0.92
USD	259,497	Datadog Inc 'A'	24,753	1.54
USD	100,881	DocuSign Inc	8,465	0.53
USD	450,206	Dynatrace Inc	16,959	1.06
USD	197,003	Everbridge Inc	8,138	0.51
USD	449,039	Fastly Inc 'A'^	5,860	0.36
USD	306,511	New Relic Inc	14,363	0.90
USD	297,964	Oracle Corp	21,430	1.34
USD	504,837	Sailpoint Technologies Holdings Inc^	32,027	2.00
USD	212,186	SolarWinds Corp	2,470	0.15
USD	149,992	VMware Inc 'A'	19,214	1.20
		Telecommunications		
USD	267,044	ADTRAN Inc^	4,948	0.31
USD	265,715	Arista Networks Inc	27,178	1.70
USD	306,667	Calix Inc	11,328	0.71
USD	415,565	Ciena Corp	21,119	1.32
USD	445,621	Cisco Systems Inc	20,075	1.25
USD	685,587	Extreme Networks Inc	6,801	0.42
USD	1,076,148	Infinera Corp	6,166	0.39
USD	555,265	Inseego Corp	1,144	0.07
USD	171,068	InterDigital Inc	11,169	0.70
USD	847,654	Juniper Networks Inc	26,006	1.62
USD	168,649	NETGEAR Inc^	3,213	0.20
USD	660,718	Switch Inc 'A'^	22,299	1.39
USD	36,468	Ubiquiti Inc^	9,539	0.60
		Total United States	**958,407**	**59.85**
		Total equities	**1,596,689**	**99.71**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: (0.01)%)			
		Futures contracts (31 May 2021: (0.01)%)			
USD	25	MSCI Emerging Markets Index Futures June 2022	1,358	(29)	0.00
USD	8	NASDAQ 100 E-Mini Index Futures June 2022	2,197	(174)	(0.01)
		Total unrealised losses on futures contracts		**(203)**	**(0.01)**
		Total financial derivative instruments		**(203)**	**(0.01)**

	Fair Value USD'000	% of net asset value
Total value of investments	**1,596,486**	**99.70**
Cash†	**2,958**	**0.18**
Other net assets	**1,921**	**0.12**
Net asset value attributable to redeemable shareholders at the end of the financial year	**1,601,365**	**100.00**

†Cash holdings of USD2,525,911 are held with State Street Bank and Trust Company. USD431,931 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,596,689	99.65
Other assets	5,582	0.35
Total current assets	**1,602,271**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES DIGITALISATION UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.68%)		
		Equities (31 May 2021: 99.68%)		
		Australia (31 May 2021: 3.16%)		
		Commercial services		
AUD	447,821	EML Payments Ltd^	482	0.04
AUD	575,040	Zip Co Ltd^	377	0.04
		Diversified financial services		
AUD	516,220	Tyro Payments Ltd	393	0.03
		Internet		
AUD	340,244	carsales.com Ltd	5,004	0.43
AUD	284,006	Domain Holdings Australia Ltd	652	0.06
AUD	235,455	IRESS Ltd^	1,768	0.15
AUD	97,225	Kogan.com Ltd^	250	0.02
AUD	424,035	SEEK Ltd^	7,376	0.64
AUD	139,786	Temple & Webster Group Ltd^	441	0.04
		Real estate investment & services		
AUD	61,219	REA Group Ltd	4,945	0.43
		Retail		
AUD	265,470	City Chic Collective Ltd	453	0.04
AUD	287,108	Redbubble Ltd	203	0.02
		Software		
AUD	292,662	Bravura Solutions Ltd	334	0.03
AUD	82,940	HUB24 Ltd^	1,444	0.13
AUD	165,209	Megaport Ltd^	866	0.07
		Telecommunications		
AUD	544,320	NEXTDC Ltd	4,299	0.37
		Total Australia	**29,287**	**2.54**
		Austria (31 May 2021: 0.12%)		
		Transportation		
EUR	37,648	Oesterreichische Post AG^	1,149	0.10
		Total Austria	**1,149**	**0.10**
		Belgium (31 May 2021: 0.09%)		
		Brazil (31 May 2021: 0.31%)		
		Commercial services		
BRL	1,375,857	Cielo SA	1,147	0.10
		Retail		
BRL	254,478	Americanas SA	1,079	0.09
		Total Brazil	**2,226**	**0.19**
		Canada (31 May 2021: 1.68%)		
		Commercial services		
CAD	55,394	Nuvei Corp	2,837	0.25
		Software		
CAD	13,578	Constellation Software Inc^	21,370	1.85
CAD	53,013	Dye & Durham Ltd^	975	0.08
CAD	113,136	Lightspeed Commerce Inc	2,942	0.26
		Total Canada	**28,124**	**2.44**
		Cayman Islands (31 May 2021: 0.48%)		
		Commercial services		
USD	207,874	StoneCo Ltd 'A'	2,087	0.18
		Diversified financial services		
USD	214,045	Pagseguro Digital Ltd 'A'^	3,288	0.28
		Internet		
USD	260,326	Farfetch Ltd 'A'	2,335	0.20
HKD	694,000	SUNeVision Holdings Ltd	543	0.05
		Software		
USD	34,487	Sapiens International Corp NV	874	0.08
		Total Cayman Islands	**9,127**	**0.79**
		Denmark (31 May 2021: 0.39%)		
		Software		
SEK	29,670	Better Collective AS^	450	0.04
DKK	47,987	SimCorp AS^	3,780	0.33
		Total Denmark	**4,230**	**0.37**
		Finland (31 May 2021: 0.17%)		
		Computers		
EUR	104,252	TietoEVRY Oyj	2,627	0.23
		Total Finland	**2,627**	**0.23**
		France (31 May 2021: 2.34%)		
		Commercial services		
EUR	295,630	Edenred	14,543	1.26
EUR	211,557	Worldline SA	8,614	0.74
		Computers		
EUR	130,751	Atos SE	3,426	0.30
		Total France	**26,583**	**2.30**
		Germany (31 May 2021: 4.20%)		
		Commercial services		
EUR	5,205	Hypoport SE^	1,412	0.12
		Internet		
EUR	131,560	Auto1 Group SE^	1,407	0.12
EUR	101,731	Scout24 AG^	6,284	0.55
		Retail		
EUR	174,348	Zalando SE^	7,069	0.61
		Software		
EUR	193,065	TeamViewer AG^	2,693	0.23
		Transportation		
EUR	289,591	Deutsche Post AG RegS	11,945	1.04
		Total Germany	**30,810**	**2.67**
		Hong Kong (31 May 2021: 0.04%)		
		Internet		
HKD	700,000	Hong Kong Technology Venture Co Ltd	571	0.05
		Total Hong Kong	**571**	**0.05**

SCHEDULE OF INVESTMENTS (continued)

iSHARES DIGITALISATION UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.68%) (cont)		
		India (31 May 2021: 0.45%)		
		Internet		
INR	108,329	Info Edge India Ltd	5,811	0.50
		Total India	**5,811**	**0.50**
		Israel (31 May 2021: 1.04%)		
		Computers		
USD	133,611	Check Point Software Technologies Ltd	16,712	1.45
		Internet		
USD	34,083	Fiverr International Ltd	1,442	0.12
		Software		
USD	75,706	Cognyte Software Ltd	536	0.05
		Total Israel	**18,690**	**1.62**
		Italy (31 May 2021: 0.43%)		
		Commercial services		
EUR	599,797	Nexi SpA^	6,091	0.53
		Total Italy	**6,091**	**0.53**
		Japan (31 May 2021: 5.28%)		
		Advertising		
JPY	44,400	Digital Garage Inc^	1,334	0.12
		Commercial services		
JPY	51,688	GMO Payment Gateway Inc	4,291	0.37
		Computers		
JPY	30,800	Infocom Corp	515	0.04
		Internet		
JPY	55,200	ASKUL Corp^	622	0.05
JPY	485,500	CyberAgent Inc^	5,250	0.46
JPY	12,600	Digital Arts Inc	686	0.06
JPY	155,481	Kakaku.com Inc	3,089	0.27
JPY	92,563	LIFULL Co Ltd	127	0.01
JPY	11,400	Media Do Co Ltd	168	0.01
JPY	86,568	SMS Co Ltd^	2,019	0.18
JPY	168,889	Trend Micro Inc	9,938	0.86
JPY	3,241,322	Z Holdings Corp	10,738	0.93
JPY	125,200	ZOZO Inc	2,672	0.23
		Software		
JPY	39,600	Oracle Corp Japan	2,407	0.21
		Transportation		
JPY	714,700	SG Holdings Co Ltd^	12,894	1.12
JPY	387,182	Yamato Holdings Co Ltd^	6,700	0.58
		Total Japan	**63,450**	**5.50**
		Jersey (31 May 2021: 0.20%)		
		Luxembourg (31 May 2021: 1.36%)		
		Internet		
EUR	96,252	Global Fashion Group SA^	209	0.02
USD	80,723	Spotify Technology SA	9,103	0.79
		Luxembourg (31 May 2021: 1.36%) (cont)		
		Transportation		
EUR	255,183	InPost SA^	1,747	0.15
		Total Luxembourg	**11,059**	**0.96**
		Netherlands (31 May 2021: 2.86%)		
		Commercial services		
EUR	8,509	Adyen NV	13,192	1.14
		Internet		
EUR	192,695	Prosus NV	9,966	0.86
		Retail		
EUR	15,227	Shop Apotheke Europe NV^	1,664	0.15
		Transportation		
EUR	569,745	PostNL NV^	1,939	0.17
		Total Netherlands	**26,761**	**2.32**
		Norway (31 May 2021: 0.32%)		
		Internet		
NOK	332,977	Adevinta ASA	2,777	0.24
		Total Norway	**2,777**	**0.24**
		Portugal (31 May 2021: 0.05%)		
		Commercial services		
EUR	158,274	CTT-Correios de Portugal SA^	635	0.06
		Total Portugal	**635**	**0.06**
		Puerto Rico (31 May 2021: 0.18%)		
		Commercial services		
USD	73,370	EVERTEC Inc	2,784	0.24
		Total Puerto Rico	**2,784**	**0.24**
		Republic of South Korea (31 May 2021: 4.03%)		
		Computers		
KRW	29,245	NHN KCP Corp	382	0.03
		Internet		
KRW	9,933	AfreecaTV Co Ltd	861	0.07
KRW	6,985	Ahnlab Inc^	634	0.06
KRW	18,867	Cafe24 Corp	252	0.02
KRW	13,889	Gradiant Corp^	269	0.02
KRW	164,982	Kakao Corp	11,335	0.98
KRW	22,843	Kginicis Co Ltd	292	0.03
KRW	58,968	NAVER Corp	13,727	1.19
		Total Republic of South Korea	**27,752**	**2.40**
		Singapore (31 May 2021: 0.06%)		
		Internet		
SGD	207,500	iFAST Corp Ltd	738	0.07
		Real estate investment trusts		
SGD	1,535,800	Keppel DC REIT (REIT)^	2,308	0.20
		Transportation		
SGD	1,722,479	Singapore Post Ltd^	848	0.07
		Total Singapore	**3,894**	**0.34**

SCHEDULE OF INVESTMENTS (continued)

iSHARES DIGITALISATION UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.68%) (cont)		
		South Africa (31 May 2021: 1.27%)		
		Internet		
ZAR	92,672	Naspers Ltd 'N'	10,195	0.88
		Total South Africa	**10,195**	**0.88**
		Sweden (31 May 2021: 0.16%)		
		Electronics		
SEK	368,900	Fingerprint Cards AB 'B'	422	0.04
		Internet		
SEK	115,279	BHG Group AB^	594	0.05
SEK	67,190	Boozt AB^	680	0.06
		Media		
SEK	85,630	Viaplay Group AB 'B'^	2,718	0.23
		Total Sweden	**4,414**	**0.38**
		Switzerland (31 May 2021: 0.93%)		
		Retail		
CHF	11,932	Zur Rose Group AG^	1,423	0.12
		Software		
CHF	79,701	Temenos AG RegS^	7,746	0.67
		Total Switzerland	**9,169**	**0.79**
		Taiwan (31 May 2021: 0.14%)		
		Internet		
TWD	62,900	momo.com Inc	1,809	0.16
		Telecommunications		
TWD	405,000	Gemtek Technology Corp	407	0.03
		Total Taiwan	**2,216**	**0.19**
		United Kingdom (31 May 2021: 2.12%)		
		Diversified financial services		
GBP	555,176	Network International Holdings Plc	1,518	0.13
		Internet		
GBP	429,566	AO World Plc^	427	0.04
GBP	1,157,678	Auto Trader Group Plc	8,602	0.74
GBP	1,062,186	Rightmove Plc	8,043	0.70
GBP	885,420	THG Plc	1,635	0.14
		Media		
GBP	137,836	Future Plc	3,440	0.30
		Transportation		
GBP	1,034,136	Royal Mail Plc	4,048	0.35
		Total United Kingdom	**27,713**	**2.40**
		United States (31 May 2021: 65.82%)		
		Advertising		
USD	110,010	Quotient Technology Inc	460	0.04
		Banks		
USD	33,369	Meta Financial Group Inc	1,387	0.12
		Commercial services		
USD	55,718	Alarm.com Holdings Inc	3,523	0.31
USD	91,589	Block Inc 'A'	8,015	0.69
USD	231,894	CoStar Group Inc	14,132	1.22

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 65.82%) (cont)		
		Commercial services (cont)		
USD	54,728	Evo Payments Inc 'A'	1,261	0.11
USD	73,152	FleetCor Technologies Inc	18,201	1.58
USD	103,715	Global Payments Inc	13,591	1.18
USD	54,679	Green Dot Corp 'A'	1,577	0.14
USD	73,257	PayPal Holdings Inc	6,242	0.54
USD	92,610	Repay Holdings Corp	1,153	0.10
USD	36,476	Shift4 Payments Inc 'A'^	1,665	0.14
USD	77,633	Vivint Smart Home Inc	463	0.04
USD	52,571	WEX Inc	8,952	0.78
		Computers		
USD	86,943	Crowdstrike Holdings Inc 'A'	13,910	1.21
USD	86,723	Fortinet Inc	25,509	2.21
USD	237,422	NetApp Inc	17,082	1.48
USD	88,983	NetScout Systems Inc	3,055	0.26
USD	40,195	Qualys Inc	5,253	0.46
USD	87,676	Tenable Holdings Inc	4,410	0.38
USD	77,987	Zscaler Inc	11,939	1.03
		Distribution & wholesale		
USD	160,803	IAA Inc	6,276	0.55
		Diversified financial services		
USD	58,392	Blucora Inc^	1,033	0.09
USD	59,008	Bread Financial Holdings Inc	3,251	0.28
USD	54,501	Mastercard Inc 'A'	19,504	1.69
USD	84,869	Visa Inc 'A'^	18,007	1.56
		Internet		
USD	29,194	1-800-Flowers.com Inc 'A'	285	0.02
USD	3,923	Alphabet Inc 'A'	8,926	0.77
USD	4,054	Alphabet Inc 'C'	9,246	0.80
USD	5,936	Amazon.com Inc	14,271	1.24
USD	108,982	Cargurus Inc	2,759	0.24
USD	48,435	CarParts.com Inc	367	0.03
USD	79,697	Cars.com Inc^	825	0.07
USD	89,706	Chewy Inc 'A'	2,225	0.19
USD	350,759	ContextLogic Inc 'A'	617	0.05
USD	297,656	eBay Inc	14,487	1.26
USD	119,285	Etsy Inc^	9,676	0.84
USD	73,907	F5 Inc^	12,050	1.04
USD	201,242	GoDaddy Inc 'A'	15,103	1.31
USD	26,991	Groupon Inc^	417	0.04
USD	99,142	IAC Holdings Inc	8,457	0.73
USD	274,598	Mandiant Inc	6,055	0.53
USD	140,284	Match Group Inc	11,051	0.96
USD	38,479	MediaAlpha Inc 'A'	389	0.03
USD	14,484	MercadoLibre Inc	11,383	0.99
USD	59,811	Meta Platforms Inc 'A'	11,582	1.00
USD	40,977	Netflix Inc	8,090	0.70
USD	124,440	Open Lending Corp 'A'^	1,638	0.14
USD	51,743	Overstock.com Inc^	1,603	0.14
USD	54,780	Palo Alto Networks Inc^	27,542	2.39
USD	290,690	Pinterest Inc 'A'	5,712	0.50
USD	64,216	Q2 Holdings Inc^	3,386	0.29

SCHEDULE OF INVESTMENTS (continued)

iSHARES DIGITALISATION UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.68%) (cont)		
		United States (31 May 2021: 65.82%) (cont)		
		Internet (cont)		
USD	64,770	QuinStreet Inc^	712	0.06
USD	89,235	RealReal Inc^	293	0.03
USD	31,762	Revolve Group Inc	933	0.08
USD	72,860	Stitch Fix Inc 'A'	617	0.05
USD	124,664	TripAdvisor Inc	3,097	0.27
USD	328,630	Twitter Inc	13,014	1.13
USD	120,308	Upwork Inc	2,196	0.19
USD	60,392	Wayfair Inc 'A'	3,587	0.31
USD	90,201	Yelp Inc	2,653	0.23
USD	37,665	Zillow Group Inc 'A'	1,505	0.13
USD	143,152	Zillow Group Inc 'C'	5,712	0.50
		Leisure time		
USD	78,858	Liberty TripAdvisor Holdings Inc 'A'^	82	0.01
		Real estate investment trusts		
USD	121,114	Digital Realty Trust Inc (REIT)	16,906	1.46
USD	24,126	Equinix Inc (REIT)	16,577	1.44
		Retail		
USD	65,468	Burlington Stores Inc^	11,018	0.95
USD	74,228	Carvana Co	2,186	0.19
USD	66,774	Five Below Inc^	8,720	0.75
USD	128,066	Vroom Inc	183	0.02
USD	91,778	Williams-Sonoma Inc^	11,740	1.02
		Semiconductors		
USD	28,580	Impinj Inc	1,338	0.12
		Software		
USD	138,773	ACI Worldwide Inc	3,697	0.32
USD	166,740	Akamai Technologies Inc	16,847	1.46
USD	188,318	Black Knight Inc	12,789	1.11
USD	147,555	Citrix Systems Inc	14,857	1.29
USD	210,109	Datadog Inc 'A'	20,042	1.74
		United States (31 May 2021: 65.82%) (cont)		
		Software (cont)		
USD	81,211	DocuSign Inc	6,815	0.59
USD	356,680	Dropbox Inc 'A'	7,433	0.64
USD	95,335	Duck Creek Technologies Inc^	1,770	0.15
USD	225,430	Dynatrace Inc	8,492	0.74
USD	32,951	Ebix Inc^	961	0.08
USD	43,237	Everbridge Inc	1,786	0.15
USD	35,068	Fair Isaac Corp	14,362	1.24
USD	115,204	Fastly Inc 'A'	1,503	0.13
USD	136,685	Fidelity National Information Services Inc	14,284	1.24
USD	181,345	Fiserv Inc	18,167	1.57
USD	100,412	Guidewire Software Inc^	8,027	0.69
USD	91,449	Jack Henry & Associates Inc	17,203	1.49
USD	67,569	nCino Inc	2,208	0.19
USD	65,689	New Relic Inc	3,078	0.27
USD	43,766	Roper Technologies Inc	19,364	1.68
USD	45,677	SolarWinds Corp	532	0.05
USD	267,983	SS&C Technologies Holdings Inc	17,148	1.49
USD	195,809	Unity Software Inc^	7,827	0.68
USD	96,958	VMware Inc 'A'	12,420	1.08
USD	54,904	Ziff Davis Inc^	4,191	0.36
		Telecommunications		
USD	60,583	ADTRAN Inc^	1,123	0.10
USD	66,443	Calix Inc	2,454	0.21
USD	37,445	InterDigital Inc	2,445	0.21
USD	395,709	Juniper Networks Inc	12,140	1.05
USD	143,049	Switch Inc 'A'	4,828	0.42
		Transportation		
USD	67,820	FedEx Corp	15,231	1.32
USD	97,713	United Parcel Service Inc 'B'	17,808	1.54
		Total United States	**792,894**	**68.71**
		Total equities	**1,151,039**	**99.74**

Financial derivative instruments (31 May 2021: 0.01%)

Forward currency contracts (31 May 2021: 0.00%)

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Futures contracts (31 May 2021: 0.01%)			
USD	44	MSCI Emerging Markets Index Futures June 2022	2,374	(35)	0.00
		Total unrealised losses on futures contracts		**(35)**	**0.00**
		Total financial derivative instruments		**(35)**	**0.00**

	Fair Value USD'000	% of net asset value
Total value of investments	**1,151,004**	**99.74**
Cash†	**2,366**	**0.21**
Other net assets	**618**	**0.05**
Net asset value attributable to redeemable shareholders at the end of the financial year	**1,153,988**	**100.00**

†Cash holdings of USD2,160,692 are held with State Street Bank and Trust Company. USD205,089 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.

SCHEDULE OF INVESTMENTS (continued)

iSHARES DIGITALISATION UCITS ETF (continued)

As at 31 May 2022

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,151,039	99.71
Other assets	3,365	0.29
Total current assets	**1,154,404**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE MOMENTUM FACTOR UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 100.36%)		
		Equities (31 May 2021: 100.36%)		
		Austria (31 May 2021: 0.76%)		
		Electricity		
EUR	7,097	Verbund AG	658	0.18
		Oil & gas		
EUR	8,641	OMV AG	470	0.12
		Total Austria	**1,128**	**0.30**
		Belgium (31 May 2021: 0.18%)		
		Distribution & wholesale		
EUR	2,739	D'ieteren Group	399	0.11
		Electricity		
EUR	5,552	Elia Group SA	851	0.23
		Pharmaceuticals		
EUR	12,742	UCB SA	1,047	0.28
		Total Belgium	**2,297**	**0.62**
		Denmark (31 May 2021: 5.09%)		
		Insurance		
DKK	33,861	Tryg AS	735	0.20
		Pharmaceuticals		
DKK	182,493	Novo Nordisk AS 'B'	18,832	5.04
		Transportation		
DKK	317	AP Moller - Maersk AS 'A'	853	0.23
DKK	496	AP Moller - Maersk AS 'B'	1,348	0.36
		Total Denmark	**21,768**	**5.83**
		Finland (31 May 2021: 0.35%)		
		Forest products & paper		
EUR	56,962	Stora Enso Oyj 'R'	1,027	0.27
		Telecommunications		
EUR	12,412	Elisa Oyj	654	0.18
		Total Finland	**1,681**	**0.45**
		France (31 May 2021: 20.42%)		
		Advertising		
EUR	12,526	Publicis Groupe SA	637	0.17
		Aerospace & defence		
EUR	4,501	Dassault Aviation SA	712	0.19
EUR	16,038	Thales SA	1,828	0.49
		Apparel retailers		
EUR	1,479	Hermes International	1,643	0.44
		Beverages		
EUR	14,595	Pernod Ricard SA	2,664	0.72
EUR	1,758	Remy Cointreau SA	302	0.08
		Building materials and fixtures		
EUR	25,105	Cie de Saint-Gobain	1,383	0.37
		Chemicals		
EUR	49,943	Air Liquide SA	8,158	2.19
		France (31 May 2021: 20.42%) (cont)		
		Computers		
EUR	11,880	Capgemini SE	2,145	0.57
EUR	2,974	Teleperformance	918	0.25
		Engineering & construction		
EUR	2,519	Aeroports de Paris	352	0.09
		Food		
EUR	74,613	Carrefour SA	1,424	0.38
		Healthcare products		
EUR	16,883	EssilorLuxottica SA	2,534	0.68
		Insurance		
EUR	113,466	AXA SA	2,668	0.72
		Media		
EUR	59,702	Vivendi SE	663	0.18
		Oil & gas		
EUR	204,529	TotalEnergies SE	11,405	3.06
		Pharmaceuticals		
EUR	2,933	Ipsen SA	274	0.07
EUR	114,158	Sanofi	11,381	3.05
		Telecommunications		
EUR	185,902	Orange SA	2,172	0.58
		Transportation		
EUR	52,757	Getlink SE	948	0.25
		Water		
EUR	37,718	Veolia Environnement SA^	982	0.26
		Total France	**55,193**	**14.79**
		Germany (31 May 2021: 16.67%)		
		Aerospace & defence		
EUR	7,828	Rheinmetall AG	1,474	0.39
		Auto manufacturers		
EUR	2,819	Bayerische Motoren Werke AG (Pref)	205	0.06
EUR	40,758	Mercedes-Benz Group AG^	2,699	0.72
		Diversified financial services		
EUR	17,326	Deutsche Boerse AG	2,707	0.73
		Electricity		
EUR	65,856	RWE AG	2,701	0.72
		Pharmaceuticals		
EUR	99,463	Bayer AG RegS	6,623	1.77
EUR	7,181	Merck KGaA	1,257	0.34
		Telecommunications		
EUR	253,928	Deutsche Telekom AG RegS	4,857	1.30
EUR	106,408	Telefonica Deutschland Holding AG	315	0.09
		Total Germany	**22,838**	**6.12**
		Isle of Man (31 May 2021: 0.40%)		
		Italy (31 May 2021: 2.22%)		
		Commercial services		
EUR	57,390	Atlantia SpA	1,297	0.35
		Electricity		
EUR	168,676	Terna - Rete Elettrica Nazionale SpA	1,332	0.36

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE MOMENTUM FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 100.36%) (cont)		
		Italy (31 May 2021: 2.22%) (cont)		
		Gas		
EUR	154,003	Snam SpA	834	0.22
		Insurance		
EUR	59,824	Assicurazioni Generali SpA	1,014	0.27
		Oil & gas		
EUR	222,973	Eni SpA	3,166	0.85
		Total Italy	**7,643**	**2.05**
		Jersey (31 May 2021: 2.89%)		
		Distribution & wholesale		
GBP	10,721	Ferguson Plc	1,202	0.32
		Mining		
GBP	1,325,222	Glencore Plc	8,140	2.18
		Total Jersey	**9,342**	**2.50**
		Luxembourg (31 May 2021: 1.44%)		
		Iron & steel		
EUR	34,204	ArcelorMittal SA^	1,025	0.27
		Metal fabricate/ hardware		
EUR	66,661	Tenaris SA^	1,041	0.28
		Total Luxembourg	**2,066**	**0.55**
		Netherlands (31 May 2021: 11.62%)		
		Chemicals		
EUR	15,161	OCI NV	497	0.13
		Distribution & wholesale		
EUR	2,903	IMCD NV	405	0.11
		Food		
EUR	90,894	Koninklijke Ahold Delhaize NV	2,336	0.63
		Insurance		
EUR	141,136	Aegon NV	702	0.19
		Machinery - diversified		
EUR	75,750	CNH Industrial NV^	1,051	0.28
		Media		
EUR	26,683	Wolters Kluwer NV	2,459	0.66
		Telecommunications		
EUR	344,496	Koninklijke KPN NV	1,169	0.31
		Total Netherlands	**8,619**	**2.31**
		Norway (31 May 2021: 0.63%)		
		Chemicals		
NOK	12,605	Yara International ASA	608	0.16
		Food		
NOK	39,669	Mowi ASA	964	0.26
NOK	6,532	Salmar ASA	451	0.12
		Marine transportation		
NOK	16,070	Kongsberg Gruppen ASA	533	0.14
		Mining		
NOK	164,200	Norsk Hydro ASA	1,225	0.33
		Oil & gas		
NOK	9,980	Aker BP ASA	404	0.11
		Norway (31 May 2021: 0.63%) (cont)		
		Oil & gas (cont)		
NOK	175,642	Equinor ASA	6,290	1.69
		Total Norway	**10,475**	**2.81**
		Portugal (31 May 2021: 0.00%)		
		Food		
EUR	25,305	Jeronimo Martins SGPS SA	483	0.13
		Oil & gas		
EUR	47,723	Galp Energia SGPS SA	585	0.16
		Total Portugal	**1,068**	**0.29**
		Spain (31 May 2021: 4.94%)		
		Banks		
EUR	375,094	CaixaBank SA	1,266	0.34
		Engineering & construction		
EUR	2,280	Acciona SA	410	0.11
		Gas		
EUR	20,400	Naturgy Energy Group SA	575	0.15
		Oil & gas		
EUR	159,142	Repsol SA^	2,386	0.64
		Telecommunications		
EUR	571,473	Telefonica SA	2,898	0.78
		Total Spain	**7,535**	**2.02**
		Sweden (31 May 2021: 9.52%)		
		Agriculture		
SEK	113,071	Swedish Match AB	1,089	0.29
		Auto manufacturers		
SEK	43,993	Volvo Car AB	338	0.09
		Biotechnology		
SEK	12,133	Swedish Orphan Biovitrum AB	237	0.07
		Forest products & paper		
SEK	16,860	Holmen AB 'B'	806	0.22
SEK	87,042	Svenska Cellulosa AB SCA 'B'	1,469	0.39
		Investment services		
SEK	38,224	Investor AB 'A'	743	0.20
SEK	94,300	Investor AB 'B'	1,647	0.44
		Machinery - diversified		
SEK	52,938	Atlas Copco AB 'A' 'non-voting share'	40	0.01
SEK	101,174	Hexagon AB 'B'	1,148	0.31
		Machinery, construction & mining		
SEK	34,249	Epiroc AB 'A'^	617	0.16
SEK	18,242	Epiroc AB 'B'	286	0.08
		Mining		
SEK	33,257	Boliden AB	1,300	0.35
		Oil & gas		
SEK	20,808	Lundin Energy AB^	939	0.25
		Telecommunications		
SEK	57,762	Tele2 AB 'B'	659	0.18
SEK	287,879	Telia Co AB	1,099	0.29
		Total Sweden	**12,417**	**3.33**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE MOMENTUM FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 100.36%) (cont)		
		Switzerland (31 May 2021: 9.61%)		
		Building materials and fixtures		
CHF	8,578	Sika AG RegS^	2,218	0.59
		Food		
CHF	305	Barry Callebaut AG RegS	625	0.17
CHF	103	Chocoladefabriken Lindt & Spruengli AG	967	0.26
CHF	11	Chocoladefabriken Lindt & Spruengli AG RegS	1,065	0.28
CHF	162,731	Nestle SA RegS	18,544	4.97
		Healthcare products		
CHF	3,914	Sonova Holding AG RegS^	1,292	0.35
		Insurance		
CHF	3,935	Baloise Holding AG RegS	625	0.17
CHF	3,051	Swiss Life Holding AG RegS	1,613	0.43
CHF	13,035	Zurich Insurance Group AG	5,561	1.49
		Pharmaceuticals		
CHF	210,025	Novartis AG RegS	17,768	4.76
CHF	2,101	Roche Holding AG^	767	0.21
CHF	55,872	Roche Holding AG 'non-voting share'	17,761	4.76
CHF	5,622	Vifor Pharma AG	916	0.24
		Retail		
CHF	38,595	Cie Financiere Richemont SA RegS	3,998	1.07
		Telecommunications		
CHF	3,037	Swisscom AG RegS	1,676	0.45
		Total Switzerland	**75,396**	**20.20**
		United Kingdom (31 May 2021: 13.62%)		
		Aerospace & defence		
GBP	474,485	BAE Systems Plc	4,242	1.14
		Agriculture		
GBP	265,882	British American Tobacco Plc	11,010	2.95
		Banks		
GBP	1,565,042	HSBC Holdings Plc	9,865	2.64
GBP	307,971	NatWest Group Plc	827	0.22
		Beverages		
GBP	228,565	Diageo Plc	9,882	2.65
		Commercial services		
GBP	175,261	RELX Plc	4,693	1.26
		Distribution & wholesale		
GBP	38,859	Bunzl Plc	1,272	0.34
		Electricity		
GBP	100,580	SSE Plc	2,107	0.56
		Food		
GBP	631,242	Tesco Plc	1,924	0.51
		Gas		
GBP	533,350	National Grid Plc	7,385	1.98
		Media		
GBP	51,403	Pearson Plc	459	0.12
		Mining		
GBP	107,827	Anglo American Plc	4,956	1.33
GBP	82,581	Rio Tinto Plc	5,615	1.50
		Oil & gas		
GBP	1,586,278	BP Plc	8,146	2.18
		United Kingdom (31 May 2021: 13.62%) (cont)		
		Oil & gas (cont)		
GBP	652,461	Shell Plc	18,242	4.89
		Pharmaceuticals		
GBP	148,220	AstraZeneca Plc	18,323	4.91
GBP	676,393	GlaxoSmithKline Plc	13,857	3.71
		Real estate investment trusts		
GBP	124,881	Segro Plc (REIT)	1,628	0.44
		Software		
GBP	72,493	Sage Group Plc	563	0.15
		Telecommunications		
GBP	567,917	BT Group Plc	1,257	0.34
		Water		
GBP	30,657	Severn Trent Plc	1,057	0.28
GBP	63,662	United Utilities Group Plc	796	0.22
		Total United Kingdom	**128,106**	**34.32**
		Total equities	**367,572**	**98.49**

Ccy	No. of contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.02%)			
		Futures contracts (31 May 2021: 0.02%)			
EUR	106	Stoxx 50 Index Futures June 2022	3,802	81	0.02
		Total unrealised gains on futures contracts		**81**	**0.02**
		Total financial derivative instruments		**81**	**0.02**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Total value of investments	**367,653**	**98.51**
		Cash equivalents (31 May 2021: 0.31%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.31%)		
EUR	14,281	BlackRock ICS Euro Liquidity Fund~	1,403	0.38
		Cash†	**1,307**	**0.35**
		Other net assets	**2,868**	**0.76**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**373,231**	**100.00**

†Cash holdings of EUR1,069,523 are held with State Street Bank and Trust Company. EUR237,014 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

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

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE MOMENTUM FACTOR UCITS ETF (continued)

As at 31 May 2022

Underlying exposure has been calculated according to the guidelines issued by 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 EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	367,572	60.02
Exchange traded financial derivative instruments	81	0.01
UCITS collective investment schemes - Money Market Funds	1,403	0.23
Other assets	243,417	39.74
Total current assets	**612,473**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE MULTIFACTOR UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.02%)		
		Equities (31 May 2021: 99.02%)		
		Belgium (31 May 2021: 3.55%)		
		Electricity		
EUR	4,164	Elia Group SA	639	0.36
		Investment services		
EUR	8,081	Groupe Bruxelles Lambert SA	694	0.40
EUR	2,077	Sofina SA^	456	0.26
		Pharmaceuticals		
EUR	24,343	UCB SA	2,000	1.15
		Telecommunications		
EUR	20,501	Proximus SADP	330	0.19
		Total Belgium	**4,119**	**2.36**
		Denmark (31 May 2021: 7.88%)		
		Building materials and fixtures		
DKK	1,199	ROCKWOOL AS 'B'	311	0.18
		Chemicals		
DKK	27,687	Novozymes AS 'B'	1,637	0.94
		Pharmaceuticals		
DKK	75,360	Novo Nordisk AS 'B'	7,777	4.46
		Retail		
DKK	12,804	Pandora AS	963	0.55
		Transportation		
DKK	605	AP Moller - Maersk AS 'A'	1,628	0.94
		Total Denmark	**12,316**	**7.07**
		Finland (31 May 2021: 1.14%)		
		Food		
EUR	36,812	Kesko Oyj 'B'	858	0.49
		Pharmaceuticals		
EUR	14,335	Orion Oyj 'B'	548	0.32
		Telecommunications		
EUR	19,170	Elisa Oyj	1,011	0.58
EUR	609,956	Nokia Oyj	2,855	1.64
		Total Finland	**5,272**	**3.03**
		France (31 May 2021: 9.84%)		
		Apparel retailers		
EUR	71	LVMH Moet Hennessy Louis Vuitton SE	42	0.03
		Auto parts & equipment		
EUR	16,984	Cie Generale des Etablissements Michelin SCA	2,059	1.18
		Banks		
EUR	152,895	Societe Generale SA	3,823	2.20
		Beverages		
EUR	570	Remy Cointreau SA	98	0.06
		Building materials and fixtures		
EUR	75,995	Cie de Saint-Gobain	4,187	2.40
		Computers		
EUR	1,425	Capgemini SE	257	0.15
		France (31 May 2021: 9.84%) (cont)		
		Electricity		
EUR	95,700	Electricite de France SA	790	0.45
		Engineering & construction		
EUR	30,932	Bouygues SA^	994	0.57
		Entertainment		
EUR	14,158	La Francaise des Jeux SAEM	481	0.28
		Food		
EUR	83,659	Carrefour SA^	1,592	0.91
		Healthcare services		
EUR	5,583	BioMerieux	547	0.31
		Home furnishings		
EUR	3,356	SEB SA^	333	0.19
		Media		
EUR	97,116	Vivendi SE	1,078	0.62
		Pharmaceuticals		
EUR	5,083	Ipsen SA	474	0.27
		Real estate investment trusts		
EUR	6,192	Gecina SA (REIT)	678	0.39
		Total France	**17,433**	**10.01**
		Germany (31 May 2021: 17.03%)		
		Aerospace & defence		
EUR	5,870	Rheinmetall AG	1,106	0.63
		Auto manufacturers		
EUR	31,322	Daimler Truck Holding AG^	909	0.52
EUR	62,035	Mercedes-Benz Group AG^	4,107	2.36
EUR	29,483	Porsche Automobil Holding SE (Pref)	2,245	1.29
EUR	1,835	Volkswagen AG^	384	0.22
		Chemicals		
EUR	20,823	Brenntag SE	1,498	0.86
EUR	26,039	Covestro AG	1,107	0.64
		Cosmetics & personal care		
EUR	7,343	Beiersdorf AG	709	0.41
		Electricity		
EUR	11,801	Uniper SE	284	0.16
		Healthcare products		
EUR	40,693	Siemens Healthineers AG	2,274	1.30
		Machinery - diversified		
EUR	20,677	GEA Group AG	768	0.44
		Real estate investment & services		
EUR	9,817	LEG Immobilien SE^	941	0.54
		Software		
EUR	7,783	Nemetschek SE	517	0.30
		Telecommunications		
EUR	140,316	Telefonica Deutschland Holding AG	415	0.24
		Transportation		
EUR	92,265	Deutsche Post AG RegS	3,553	2.04
		Total Germany	**20,817**	**11.95**
		Italy (31 May 2021: 1.17%)		
		Banks		
EUR	81,579	Mediobanca Banca di Credito Finanziario SpA	780	0.45

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE MULTIFACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.02%) (cont)		
		Italy (31 May 2021: 1.17%) (cont)		
		Electricity		
EUR	189,631	Terna - Rete Elettrica Nazionale SpA	1,498	0.86
		Healthcare products		
EUR	3,393	DiaSorin SpA	416	0.24
		Insurance		
EUR	143,807	Assicurazioni Generali SpA	2,440	1.40
		Pharmaceuticals		
EUR	14,093	Recordati Industria Chimica e Farmaceutica SpA	588	0.33
		Total Italy	**5,722**	**3.28**
		Jersey (31 May 2021: 2.29%)		
		Distribution & wholesale		
GBP	32,647	Ferguson Plc	3,661	2.10
		Total Jersey	**3,661**	**2.10**
		Luxembourg (31 May 2021: 1.46%)		
		Iron & steel		
EUR	47,535	ArcelorMittal SA^	1,424	0.82
		Total Luxembourg	**1,424**	**0.82**
		Netherlands (31 May 2021: 15.26%)		
		Commercial services		
EUR	16,116	Randstad NV^	847	0.49
		Food		
EUR	166,429	Koninklijke Ahold Delhaize NV	4,278	2.46
		Healthcare products		
EUR	92,141	Koninklijke Philips NV^	2,210	1.27
		Insurance		
EUR	241,301	Aegon NV^	1,200	0.69
EUR	38,559	NN Group NV	1,786	1.02
		Investment services		
EUR	14,512	EXOR NV	997	0.57
		Media		
EUR	46,224	Wolters Kluwer NV	4,259	2.44
		Semiconductors		
EUR	6,312	ASM International NV	1,827	1.05
EUR	3,150	ASML Holding NV	1,688	0.97
EUR	103,018	STMicroelectronics NV	3,835	2.20
		Telecommunications		
EUR	445,215	Koninklijke KPN NV^	1,511	0.87
		Total Netherlands	**24,438**	**14.03**
		Norway (31 May 2021: 2.29%)		
		Banks		
NOK	25,026	DNB Bank ASA	472	0.27
		Chemicals		
NOK	22,315	Yara International ASA	1,076	0.62
		Food		
NOK	55,756	Mowi ASA	1,355	0.78
NOK	101,228	Orkla ASA	741	0.43
NOK	7,938	Salmar ASA	549	0.31
		Norway (31 May 2021: 2.29%) (cont)		
		Marine transportation		
NOK	12,051	Kongsberg Gruppen ASA	400	0.23
		Mining		
NOK	181,256	Norsk Hydro ASA	1,353	0.78
		Oil & gas		
NOK	11,724	Aker BP ASA	475	0.27
		Total Norway	**6,421**	**3.69**
		Portugal (31 May 2021: 0.00%)		
		Food		
EUR	38,167	Jeronimo Martins SGPS SA	728	0.42
		Total Portugal	**728**	**0.42**
		Spain (31 May 2021: 1.02%)		
		Electricity		
EUR	17,550	EDP Renovaveis SA	402	0.23
EUR	50,957	Endesa SA	1,053	0.60
EUR	57,886	Red Electrica Corp SA	1,117	0.64
		Engineering & construction		
EUR	3,119	Acciona SA	561	0.32
		Gas		
EUR	36,655	Enagas SA^	781	0.45
		Oil & gas		
EUR	141,371	Repsol SA^	2,120	1.22
		Total Spain	**6,034**	**3.46**
		Sweden (31 May 2021: 6.49%)		
		Commercial services		
SEK	42,202	Securitas AB 'B'	419	0.24
		Healthcare products		
SEK	30,829	Getinge AB 'B'	833	0.48
		Investment services		
SEK	95,294	Investor AB 'A'	1,852	1.06
SEK	23,728	Investor AB 'B'	414	0.24
SEK	32,637	Kinnevik AB 'B'	607	0.35
SEK	10,243	L E Lundbergforetagen AB 'B'	470	0.27
		Machinery - diversified		
SEK	56,460	Husqvarna AB 'B'	474	0.27
		Metal fabricate/ hardware		
SEK	51,667	SKF AB 'B'^	849	0.49
		Mining		
SEK	36,863	Boliden AB	1,441	0.83
SEK	55,183	Boliden AB 'non-voting share'	82	0.04
		Telecommunications		
SEK	481,873	Telefonaktiebolaget LM Ericsson 'B'	3,641	2.09
		Total Sweden	**11,082**	**6.36**
		Switzerland (31 May 2021: 11.36%)		
		Biotechnology		
CHF	4,043	Bachem Holding AG RegS 'B'^	296	0.17
		Commercial services		
CHF	3,861	Adecco Group AG RegS^	140	0.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE MULTIFACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.02%) (cont)		
		Switzerland (31 May 2021: 11.36%) (cont)		
		Computers		
CHF	23,331	Logitech International SA RegS^	1,329	0.76
		Food		
CHF	22,627	Nestle SA RegS	2,578	1.48
		Healthcare products		
CHF	7,647	Sonova Holding AG RegS	2,524	1.45
		Metal fabricate/ hardware		
CHF	3,639	VAT Group AG^	1,007	0.58
		Pharmaceuticals		
CHF	5,126	Roche Holding AG^	1,870	1.07
CHF	5,611	Roche Holding AG 'non-voting share'^	1,784	1.03
		Real estate investment & services		
CHF	10,234	Swiss Prime Site AG RegS	962	0.55
		Retail		
CHF	3,900	Swatch Group AG^	936	0.54
CHF	7,091	Swatch Group AG RegS	322	0.18
		Telecommunications		
CHF	4,987	Swisscom AG RegS	2,753	1.58
		Transportation		
CHF	10,462	Kuehne + Nagel International AG RegS^	2,576	1.48
		Total Switzerland	**19,077**	**10.95**
		United Kingdom (31 May 2021: 18.24%)		
		Aerospace & defence		
GBP	404,641	BAE Systems Plc	3,617	2.08
		Agriculture		
GBP	173,842	Imperial Brands Plc	3,662	2.10
		Diversified financial services		
GBP	40,444	3i Group Plc	604	0.35
GBP	47,946	Hargreaves Lansdown Plc	484	0.28
GBP	16,622	Schroders Plc	579	0.33
GBP	323,455	Standard Life Aberdeen Plc^	742	0.42
		Electronics		
GBP	51,168	Halma Plc	1,342	0.77
		Food		
GBP	50,893	Associated British Foods Plc	1,041	0.60
GBP	235,818	J Sainsbury Plc^	634	0.36
		Home builders		
GBP	43,023	Persimmon Plc	1,102	0.63
		Internet		
GBP	127,380	Auto Trader Group Plc	888	0.51
		Media		
GBP	91,853	Pearson Plc	815	0.47
		Mining		
GBP	88,276	Rio Tinto Plc	5,971	3.43
		Pharmaceuticals		
GBP	303,635	GlaxoSmithKline Plc	6,220	3.57
GBP	23,401	Hikma Pharmaceuticals Plc	468	0.27
		Retail		
GBP	271,835	Kingfisher Plc	843	0.48
		United Kingdom (31 May 2021: 18.24%) (cont)		
		Software		
GBP	137,195	Sage Group Plc	1,060	0.61
		Telecommunications		
GBP	1,337,861	BT Group Plc	2,957	1.70
		Water		
GBP	33,334	Severn Trent Plc	1,149	0.66
		Total United Kingdom	**34,178**	**19.62**
		Total equities	**172,722**	**99.15**

Ccy	No. of contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.01%)			
		Futures contracts (31 May 2021: 0.01%)			
EUR	6	Ibex 35 Index Futures June 2022	506	23	0.02
EUR	52	Stoxx 50 Index Futures June 2022	1,865	40	0.02
		Total unrealised gains on futures contracts		**63**	**0.04**
		Total financial derivative instruments		**63**	**0.04**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Total value of investments	**172,785**	**99.19**
		Cash equivalents (31 May 2021: 0.06%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.06%)		
EUR	8,827	BlackRock ICS Euro Liquidity Fund~	867	0.50
		Cash†	**696**	**0.40**
		Other net liabilities	**(151)**	**(0.09)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**174,197**	**100.00**

†Cash holdings of EUR551,879 are held with State Street Bank and Trust Company. EUR144,417 is held as security for futures contracts with Citibank N.A.. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

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

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

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE MULTIFACTOR UCITS ETF (continued)
As at 31 May 2022

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	172,722	82.84
Exchange traded financial derivative instruments	63	0.03
UCITS collective investment schemes - Money Market Funds	867	0.41
Other assets	34,852	16.72
Total current assets	**208,504**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE QUALITY FACTOR UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.95%)		
		Equities (31 May 2021: 99.95%)		
		Austria (31 May 2021: 1.02%)		
		Electricity		
EUR	5,933	Verbund AG	549	0.20
		Oil & gas		
EUR	65,952	OMV AG	3,588	1.29
		Total Austria	**4,137**	**1.49**
		Belgium (31 May 2021: 0.43%)		
		Investment services		
EUR	1,712	Sofina SA^	376	0.13
		Real estate investment trusts		
EUR	12,767	Warehouses De Pauw CVA	438	0.16
		Telecommunications		
EUR	16,586	Proximus SADP	267	0.10
		Total Belgium	**1,081**	**0.39**
		Denmark (31 May 2021: 10.18%)		
		Chemicals		
DKK	21,213	Novozymes AS 'B'	1,254	0.45
		Electricity		
DKK	10,635	Orsted AS	1,121	0.40
		Healthcare products		
DKK	16,123	Coloplast AS 'B'	1,786	0.64
		Insurance		
DKK	27,627	Tryg AS	600	0.22
		Pharmaceuticals		
DKK	142,808	Novo Nordisk AS 'B'	14,737	5.31
		Retail		
DKK	9,009	Pandora AS	678	0.25
		Transportation		
DKK	372	AP Moller - Maersk AS 'A'	1,001	0.36
DKK	632	AP Moller - Maersk AS 'B'	1,718	0.62
		Total Denmark	**22,895**	**8.25**
		Finland (31 May 2021: 6.40%)		
		Insurance		
EUR	43,762	Sampo Oyj 'A'	1,842	0.66
		Machinery - diversified		
EUR	52,445	Kone Oyj 'B'	2,490	0.90
		Oil & gas		
EUR	272,697	Neste Oyj	11,647	4.20
		Pharmaceuticals		
EUR	10,452	Orion Oyj 'B'	399	0.14
		Telecommunications		
EUR	22,912	Elisa Oyj	1,208	0.44
		Total Finland	**17,586**	**6.34**
		France (31 May 2021: 7.93%)		
		Advertising		
EUR	25,634	Publicis Groupe SA	1,308	0.47
		Apparel retailers		
EUR	2,470	Hermes International	2,742	0.99
EUR	4,852	Kering SA	2,473	0.89
EUR	17,649	LVMH Moet Hennessy Louis Vuitton SE	10,540	3.80
		Cosmetics & personal care		
EUR	15,773	L'Oreal SA	5,184	1.87
		Diversified financial services		
EUR	4,719	Amundi SA	256	0.09
		Entertainment		
EUR	9,146	La Francaise des Jeux SAEM	310	0.11
		Healthcare products		
EUR	2,565	Sartorius Stedim Biotech^	824	0.30
		Insurance		
EUR	149,013	AXA SA	3,503	1.26
		Pharmaceuticals		
EUR	3,116	Ipsen SA	291	0.11
		Total France	**27,431**	**9.89**
		Germany (31 May 2021: 4.94%)		
		Cosmetics & personal care		
EUR	5,060	Beiersdorf AG^	488	0.18
		Diversified financial services		
EUR	16,657	Deutsche Boerse AG	2,603	0.94
		Home furnishings		
EUR	562	Rational AG	340	0.12
		Insurance		
EUR	36,496	Allianz SE RegS	7,117	2.56
EUR	5,201	Hannover Rueck SE	741	0.27
		Miscellaneous manufacturers		
EUR	7,990	Knorr-Bremse AG	508	0.18
		Software		
EUR	4,513	Nemetschek SE	300	0.11
		Total Germany	**12,097**	**4.36**
		Italy (31 May 2021: 1.81%)		
		Banks		
EUR	57,082	FinecoBank Banca Fineco SpA	752	0.27
		Gas		
EUR	132,937	Snam SpA^	719	0.26
		Insurance		
EUR	80,857	Assicurazioni Generali SpA	1,371	0.50
		Pharmaceuticals		
EUR	9,602	Recordati Industria Chimica e Farmaceutica SpA	400	0.14
		Retail		
EUR	11,903	Moncler SpA	532	0.19
		Total Italy	**3,774**	**1.36**
		Jersey (31 May 2021: 1.32%)		
		Advertising		
GBP	142,294	WPP Plc	1,541	0.56

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE QUALITY FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.95%) (cont)		
		Jersey (31 May 2021: 1.32%) (cont)		
		Distribution & wholesale		
GBP	32,167	Ferguson Plc	3,608	1.30
		Total Jersey	**5,149**	**1.86**
		Luxembourg (31 May 2021: 0.16%)		
		Netherlands (31 May 2021: 12.41%)		
		Auto manufacturers		
EUR	10,352	Ferrari NV	1,878	0.68
EUR	175,498	Stellantis NV	2,446	0.88
		Commercial services		
EUR	1,931	Adyen NV^	2,795	1.01
		Diversified financial services		
EUR	6,727	Euronext NV	542	0.19
		Entertainment		
EUR	106,761	Universal Music Group BV^	2,230	0.80
		Insurance		
EUR	21,644	NN Group NV^	1,002	0.36
		Media		
EUR	28,538	Wolters Kluwer NV	2,630	0.95
		Semiconductors		
EUR	3,759	ASM International NV	1,087	0.39
EUR	24,199	ASML Holding NV	12,971	4.68
		Total Netherlands	**27,581**	**9.94**
		Norway (31 May 2021: 0.57%)		
		Food		
NOK	3,351	Salmar ASA	231	0.08
		Insurance		
NOK	23,939	Gjensidige Forsikring ASA	487	0.18
		Oil & gas		
NOK	80,743	Aker BP ASA	3,270	1.18
		Total Norway	**3,988**	**1.44**
		Spain (31 May 2021: 3.66%)		
		Electricity		
EUR	17,550	EDP Renovaveis SA	402	0.14
EUR	34,037	Endesa SA^	702	0.25
EUR	379,028	Iberdrola SA	4,183	1.51
EUR	29,968	Red Electrica Corp SA	578	0.21
		Gas		
EUR	2,730	Enagas SA	58	0.02
		Retail		
EUR	66,658	Industria de Diseno Textil SA	1,492	0.54
		Total Spain	**7,415**	**2.67**
		Sweden (31 May 2021: 6.62%)		
		Diversified financial services		
SEK	35,404	EQT AB	967	0.35
		Entertainment		
SEK	12,519	Evolution AB^	1,220	0.44
		Sweden (31 May 2021: 6.62%) (cont)		
		Healthcare products		
SEK	24,035	Lifco AB 'B'	461	0.16
		Home furnishings		
SEK	13,900	Electrolux AB 'B'^	201	0.07
		Investment services		
SEK	21,067	Kinnevik AB 'B'	391	0.14
		Machinery - diversified		
SEK	349,697	Atlas Copco AB 'A'	3,648	1.32
SEK	89,501	Atlas Copco AB 'A' 'non-voting share'^	68	0.02
SEK	201,951	Atlas Copco AB 'B'	1,818	0.66
SEK	52,009	Atlas Copco AB 'B' 'non-voting share'	40	0.01
		Machinery, construction & mining		
SEK	83,544	Epiroc AB 'A'^	1,506	0.54
SEK	49,437	Epiroc AB 'B'	773	0.28
SEK	98,133	Sandvik AB	1,873	0.68
		Mining		
SEK	23,071	Boliden AB	902	0.33
SEK	21,578	Boliden AB 'non-voting share'	32	0.01
		Real estate investment & services		
SEK	19,907	Sagax AB 'B'	505	0.18
		Total Sweden	**14,405**	**5.19**
		Switzerland (31 May 2021: 19.63%)		
		Building materials and fixtures		
CHF	5,988	Geberit AG RegS	3,066	1.10
		Chemicals		
CHF	941	EMS-Chemie Holding AG RegS^	752	0.27
		Computers		
CHF	17,667	Logitech International SA RegS^	1,006	0.36
		Diversified financial services		
CHF	3,103	Partners Group Holding AG^	3,111	1.12
		Food		
CHF	87,349	Nestle SA RegS^	9,953	3.59
		Hand & machine tools		
CHF	4,502	Schindler Holding AG	862	0.31
CHF	2,596	Schindler Holding AG RegS	485	0.18
		Healthcare products		
CHF	10,211	Straumann Holding AG RegS	1,213	0.44
		Insurance		
CHF	3,650	Baloise Holding AG RegS	579	0.21
CHF	25,146	Swiss Re AG^	1,933	0.70
CHF	13,728	Zurich Insurance Group AG^	5,856	2.11
		Metal fabricate/ hardware		
CHF	3,916	VAT Group AG^	1,084	0.39
		Pharmaceuticals		
CHF	1,651	Roche Holding AG^	602	0.22
CHF	43,715	Roche Holding AG 'non-voting share'	13,896	5.01
		Software		
CHF	4,744	Temenos AG RegS^	430	0.15
		Telecommunications		
CHF	3,162	Swisscom AG RegS	1,745	0.63

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE QUALITY FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.95%) (cont)		
		Switzerland (31 May 2021: 19.63%) (cont)		
		Transportation		
CHF	8,226	Kuehne + Nagel International AG RegS^	2,025	0.73
		Total Switzerland	**48,598**	**17.52**
		United Kingdom (31 May 2021: 22.87%)		
		Agriculture		
GBP	68,875	Imperial Brands Plc	1,451	0.52
		Apparel retailers		
GBP	27,112	Burberry Group Plc	549	0.20
		Beverages		
GBP	155,917	Diageo Plc	6,743	2.43
		Chemicals		
GBP	11,138	Croda International Plc	905	0.32
GBP	14,060	Johnson Matthey Plc	351	0.13
		Commercial services		
GBP	17,667	Intertek Group Plc	964	0.35
GBP	227,907	RELX Plc	6,134	2.21
		Cosmetics & personal care		
GBP	201,248	Unilever Plc (UK listed)	9,056	3.26
		Distribution & wholesale		
GBP	31,619	Bunzl Plc^	1,029	0.37
		Diversified financial services		
GBP	51,301	Hargreaves Lansdown Plc^	517	0.19
GBP	26,157	London Stock Exchange Group Plc	2,278	0.82
GBP	11,528	Schroders Plc	402	0.14
GBP	59,773	St James's Place Plc	910	0.33
GBP	151,578	Standard Life Aberdeen Plc^	348	0.13
		Electricity		
GBP	56,561	SSE Plc	1,179	0.43
		Electronics		
GBP	26,191	Halma Plc	687	0.25
		Gas		
GBP	205,929	National Grid Plc^	2,837	1.02
		Home builders		
GBP	55,513	Barratt Developments Plc	330	0.12
GBP	6,893	Berkeley Group Holdings Plc	341	0.12
GBP	24,052	Persimmon Plc	616	0.22
GBP	194,358	Taylor Wimpey Plc	297	0.11
		Household goods & home construction		
GBP	44,612	Reckitt Benckiser Group Plc	3,222	1.16
		Insurance		
GBP	24,214	Admiral Group Plc	633	0.23
GBP	225,442	Aviva Plc	1,141	0.41
GBP	231,135	Prudential Plc	2,821	1.02
		Internet		
GBP	220,484	Auto Trader Group Plc	1,531	0.55
		Machinery - diversified		
GBP	8,569	Spirax-Sarco Engineering Plc	1,065	0.38
		Media		
GBP	67,096	Pearson Plc	595	0.22
		United Kingdom (31 May 2021: 22.87%) (cont)		
		Mining		
GBP	142,146	Anglo American Plc	6,502	2.34
GBP	169,487	Rio Tinto Plc	11,476	4.14
		Pharmaceuticals		
GBP	467,085	GlaxoSmithKline Plc	9,569	3.45
		Real estate investment trusts		
GBP	70,568	British Land Co Plc (REIT)	436	0.16
GBP	55,384	Land Securities Group Plc (REIT)	500	0.18
GBP	100,233	Segro Plc (REIT)	1,307	0.47
		Retail		
GBP	9,319	Next Plc	714	0.26
		Software		
GBP	65,552	Sage Group Plc	506	0.18
		Total United Kingdom	**79,942**	**28.82**
		Total equities	**276,079**	**99.52**

Ccy	No. of contracts	Investment	Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.00%)			
		Futures contracts (31 May 2021: 0.00%)			
EUR	5	Ibex 35 Index Futures June 2022	415	26	0.01
EUR	52	Stoxx 50 Index Futures June 2022	1,858	47	0.01
		Total unrealised gains on futures contracts		**73**	**0.02**
		Total financial derivative instruments		**73**	**0.02**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Total value of investments	**276,152**	**99.54**
		Cash equivalents (31 May 2021: 0.62%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.62%)		
EUR	9,207	BlackRock ICS Euro Liquidity Fund~	905	0.33
		Cash†	**1,851**	**0.67**
		Other net liabilities	**(1,492)**	**(0.54)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**277,416**	**100.00**

†Cash holdings of EUR1,723,937 are held with State Street Bank and Trust Company. EUR126,625 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

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

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE QUALITY FACTOR UCITS ETF (continued)

As at 31 May 2022

Underlying exposure has been calculated according to the guidelines issued by 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 EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	276,079	87.20
Exchange traded financial derivative instruments	73	0.02
UCITS collective investment schemes - Money Market Funds	905	0.29
Other assets	39,544	12.49
Total current assets	**316,601**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE SIZE FACTOR UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.11%)		
		Equities (31 May 2021: 99.11%)		
		Austria (31 May 2021: 2.14%)		
		Banks		
EUR	4,391	Erste Group Bank AG	128	0.41
		Iron & steel		
EUR	5,056	voestalpine AG	138	0.44
		Oil & gas		
EUR	2,690	OMV AG	146	0.47
		Total Austria	**412**	**1.32**
		Belgium (31 May 2021: 2.96%)		
		Chemicals		
EUR	1,493	Solvay SA^	136	0.44
EUR	3,298	Umicore SA^	136	0.44
		Distribution & wholesale		
EUR	857	D'ieteren Group	125	0.40
		Electricity		
EUR	861	Elia Group SA^	132	0.42
		Insurance		
EUR	3,003	Ageas SA/NV	141	0.45
		Investment services		
EUR	523	Sofina SA	115	0.37
		Real estate investment trusts		
EUR	3,795	Warehouses De Pauw CVA	130	0.42
		Telecommunications		
EUR	8,215	Proximus SADP	132	0.42
		Total Belgium	**1,047**	**3.36**
		Denmark (31 May 2021: 4.36%)		
		Banks		
DKK	9,235	Danske Bank AS	141	0.45
		Biotechnology		
DKK	459	Genmab AS	130	0.42
		Building materials and fixtures		
DKK	534	ROCKWOOL AS 'B'	138	0.45
		Chemicals		
DKK	1,928	Chr Hansen Holding AS^	134	0.43
DKK	2,314	Novozymes AS 'B'	137	0.44
		Healthcare products		
DKK	3,428	Demant AS^	141	0.45
		Home furnishings		
DKK	4,235	GN Store Nord AS^	156	0.50
		Insurance		
DKK	6,346	Tryg AS	138	0.45
		Retail		
DKK	1,909	Pandora AS	144	0.46
		Total Denmark	**1,259**	**4.05**
		Finland (31 May 2021: 2.52%)		
		Food		
EUR	5,508	Kesko Oyj 'B'	129	0.41
		Forest products & paper		
EUR	7,398	Stora Enso Oyj 'R'	133	0.43
EUR	4,157	UPM-Kymmene Oyj	137	0.44
		Marine transportation		
EUR	17,658	Wartsila Oyj Abp	139	0.45
		Pharmaceuticals		
EUR	3,559	Orion Oyj 'B'	136	0.44
		Telecommunications		
EUR	2,483	Elisa Oyj	131	0.42
		Total Finland	**805**	**2.59**
		France (31 May 2021: 17.37%)		
		Advertising		
EUR	2,418	Publicis Groupe SA	123	0.40
		Aerospace & defence		
EUR	851	Dassault Aviation SA	134	0.43
		Auto manufacturers		
EUR	5,464	Renault SA	140	0.45
		Auto parts & equipment		
EUR	7,224	Valeo SA	149	0.48
		Beverages		
EUR	790	Remy Cointreau SA^	135	0.43
		Chemicals		
EUR	1,169	Arkema SA^	132	0.42
		Commercial services		
EUR	5,026	Bureau Veritas SA	135	0.43
EUR	2,926	Edenred	134	0.43
EUR	3,562	Worldline SA	136	0.44
		Computers		
EUR	431	Teleperformance	133	0.43
		Diversified financial services		
EUR	2,458	Amundi SA	133	0.43
EUR	1,903	Eurazeo SE	137	0.44
		Electrical components & equipment		
EUR	1,661	Legrand SA	134	0.43
		Engineering & construction		
EUR	962	Aeroports de Paris^	134	0.43
EUR	4,162	Bouygues SA^	134	0.43
EUR	1,461	Eiffage SA	134	0.43
		Entertainment		
EUR	3,841	La Francaise des Jeux SAEM	130	0.42
		Food		
EUR	6,771	Carrefour SA	129	0.42
		Food Service		
EUR	1,857	Sodexo SA^	129	0.42
		Healthcare services		
EUR	1,473	BioMerieux	144	0.46
		Home furnishings		
EUR	1,315	SEB SA^	131	0.42

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.11%) (cont)		
		France (31 May 2021: 17.37%) (cont)		
		Hotels		
EUR	4,398	Accor SA	135	0.43
		Investment services		
EUR	1,483	Wendel SE	142	0.46
		Media		
EUR	27,600	Bollore SE^	137	0.44
EUR	12,212	Vivendi SE	136	0.44
		Miscellaneous manufacturers		
EUR	5,508	Alstom SA^	140	0.45
		Pharmaceuticals		
EUR	1,398	Ipsen SA	130	0.42
		Real estate investment trusts		
EUR	2,012	Covivio (REIT)	136	0.44
EUR	1,260	Gecina SA (REIT)	138	0.44
EUR	6,313	Klepierre SA (REIT)	134	0.43
		Software		
EUR	2,749	Ubisoft Entertainment SA	134	0.43
		Transportation		
EUR	7,363	Getlink SE	132	0.42
		Water		
EUR	5,293	Veolia Environnement SA	138	0.44
		Total France	**4,452**	**14.31**
		Germany (31 May 2021: 11.59%)		
		Aerospace & defence		
EUR	724	MTU Aero Engines AG	133	0.43
EUR	696	Rheinmetall AG	131	0.42
		Airlines		
EUR	19,368	Deutsche Lufthansa AG RegS	132	0.43
		Apparel retailers		
EUR	2,125	Puma SE	147	0.47
		Banks		
EUR	18,250	Commerzbank AG	147	0.47
		Building materials and fixtures		
EUR	2,529	HeidelbergCement AG^	137	0.44
		Chemicals		
EUR	1,934	Brenntag SE	139	0.45
EUR	3,327	Covestro AG	142	0.45
EUR	5,209	Evonik Industries AG	130	0.42
EUR	1,298	Symrise AG^	133	0.43
		Computers		
EUR	3,171	Bechtle AG	132	0.42
		Electricity		
EUR	5,343	Uniper SE	129	0.42
		Food		
EUR	3,897	HelloFresh SE^	135	0.43
		Healthcare products		
EUR	1,100	Carl Zeiss Meditec AG	137	0.44
		Home furnishings		
EUR	240	Rational AG	145	0.47
		Germany (31 May 2021: 11.59%) (cont)		
		Internet		
EUR	4,459	Delivery Hero SE	159	0.51
EUR	2,316	Scout24 AG^	134	0.43
EUR	4,544	United Internet AG RegS	139	0.45
		Machinery - diversified		
EUR	3,666	GEA Group AG	136	0.44
EUR	2,935	KION Group AG^	134	0.43
		Miscellaneous manufacturers		
EUR	2,014	Knorr-Bremse AG	128	0.41
		Real estate investment & services		
EUR	1,304	LEG Immobilien SE	125	0.40
		Retail		
EUR	3,668	Zalando SE^	139	0.45
		Software		
EUR	2,076	Nemetschek SE	138	0.44
		Telecommunications		
EUR	45,436	Telefonica Deutschland Holding AG^	134	0.43
		Total Germany	**3,415**	**10.98**
		International (31 May 2021: 0.00%)		
		Real estate investment trusts		
EUR	2,055	Unibail-Rodamco-Westfield (REIT)^	135	0.43
		Total International	**135**	**0.43**
		Ireland (31 May 2021: 1.27%)		
		Building materials and fixtures		
EUR	1,814	Kingspan Group Plc	140	0.45
		Distribution & wholesale		
GBP	1,972	DCC Plc	130	0.42
		Forest products & paper		
EUR	3,655	Smurfit Kappa Group Plc	138	0.44
		Total Ireland	**408**	**1.31**
		Isle of Man (31 May 2021: 0.45%)		
		Entertainment		
GBP	8,230	Entain Plc	141	0.45
		Total Isle of Man	**141**	**0.45**
		Italy (31 May 2021: 5.13%)		
		Banks		
EUR	10,294	FinecoBank Banca Fineco SpA	136	0.44
EUR	13,734	Mediobanca Banca di Credito Finanziario SpA^	131	0.42
		Commercial services		
EUR	5,761	Atlantia SpA	130	0.42
EUR	15,184	Nexi SpA^	144	0.46
		Electrical components & equipment		
EUR	4,539	Prysmian SpA	136	0.44
		Electricity		
EUR	16,315	Terna - Rete Elettrica Nazionale SpA	129	0.41
		Engineering & construction		
EUR	13,309	Infrastrutture Wireless Italiane SpA	138	0.44

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.11%) (cont)		
		Italy (31 May 2021: 5.13%) (cont)		
		Healthcare products		
EUR	1,116	DiaSorin SpA	137	0.44
		Pharmaceuticals		
EUR	4,172	Amplifon SpA	134	0.43
EUR	3,174	Recordati Industria Chimica e Farmaceutica SpA	132	0.43
		Retail		
EUR	3,057	Moncler SpA	137	0.44
		Telecommunications		
EUR	481,494	Telecom Italia SpA^	143	0.46
		Transportation		
EUR	13,780	Poste Italiane SpA	139	0.45
		Total Italy	**1,766**	**5.68**
		Jersey (31 May 2021: 0.90%)		
		Advertising		
GBP	11,773	WPP Plc	128	0.41
		Distribution & wholesale		
GBP	21	Ferguson Plc	2	0.01
		Total Jersey	**130**	**0.42**
		Luxembourg (31 May 2021: 1.81%)		
		Healthcare services		
EUR	1,534	Eurofins Scientific SE	133	0.43
		Metal fabricate/ hardware		
EUR	8,729	Tenaris SA^	136	0.44
		Real estate investment & services		
EUR	28,632	Aroundtown SA	125	0.40
		Total Luxembourg	**394**	**1.27**
		Netherlands (31 May 2021: 5.57%)		
		Banks		
EUR	12,673	ABN AMRO Bank NV - CVA^	138	0.44
		Beverages		
EUR	13,694	Davide Campari-Milano NV	136	0.44
EUR	4,729	JDE Peet's NV^	129	0.41
		Biotechnology		
EUR	441	Argenx SE	128	0.41
		Chemicals		
EUR	3,516	OCI NV	115	0.37
		Commercial services		
EUR	2,614	Randstad NV	138	0.44
		Distribution & wholesale		
EUR	988	IMCD NV	138	0.44
		Diversified financial services		
USD	3,051	AerCap Holdings NV^	141	0.45
EUR	1,715	Euronext NV	138	0.45
		Healthcare products		
EUR	3,108	QIAGEN NV	133	0.43
		Insurance		
EUR	27,863	Aegon NV	139	0.45
EUR	2,849	NN Group NV	132	0.42
		Netherlands (31 May 2021: 5.57%) (cont)		
		Internet		
EUR	6,669	Just Eat Takeaway.com NV	139	0.45
		Investment services		
EUR	2,004	EXOR NV	138	0.44
		Machinery - diversified		
EUR	9,458	CNH Industrial NV	131	0.42
		Semiconductors		
EUR	474	ASM International NV	137	0.44
		Telecommunications		
EUR	39,820	Koninklijke KPN NV^	135	0.44
		Total Netherlands	**2,285**	**7.34**
		Norway (31 May 2021: 3.03%)		
		Chemicals		
NOK	2,863	Yara International ASA	138	0.44
		Food		
NOK	5,730	Mowi ASA	139	0.45
NOK	18,737	Orkla ASA	137	0.44
NOK	1,975	Salmar ASA	137	0.44
		Insurance		
NOK	6,829	Gjensidige Forsikring ASA	139	0.45
		Internet		
NOK	22,234	Adevinta ASA^	173	0.56
		Marine transportation		
NOK	3,978	Kongsberg Gruppen ASA	132	0.42
		Mining		
NOK	18,656	Norsk Hydro ASA	139	0.45
		Oil & gas		
NOK	3,620	Aker BP ASA	147	0.47
		Total Norway	**1,281**	**4.12**
		Portugal (31 May 2021: 0.84%)		
		Food		
EUR	7,228	Jeronimo Martins SGPS SA	138	0.44
		Oil & gas		
EUR	12,240	Galp Energia SGPS SA	150	0.48
		Total Portugal	**288**	**0.92**
		Spain (31 May 2021: 1.82%)		
		Electricity		
EUR	6,909	Red Electrica Corp SA	133	0.43
		Energy - alternate sources		
EUR	7,842	Siemens Gamesa Renewable Energy SA	141	0.45
		Engineering & construction		
EUR	720	Acciona SA	129	0.42
EUR	5,215	ACS Actividades de Construccion y Servicios SA^	138	0.44
		Gas		
EUR	4,070	Enagas SA^	87	0.28
		Oil & gas		
EUR	9,035	Repsol SA^	135	0.43

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.11%) (cont)		
		Spain (31 May 2021: 1.82%) (cont)		
		Pharmaceuticals		
EUR	6,560	Grifols SA^	129	0.42
		Total Spain	**892**	**2.87**
		Sweden (31 May 2021: 9.11%)		
		Agriculture		
SEK	13,670	Swedish Match AB	132	0.42
		Biotechnology		
SEK	6,523	Swedish Orphan Biovitrum AB	127	0.41
		Building materials and fixtures		
SEK	6,031	Investment AB Latour 'B'	138	0.44
SEK	15,608	Nibe Industrier AB 'B'	127	0.41
		Commercial services		
SEK	13,277	Securitas AB 'B'	132	0.42
		Engineering & construction		
SEK	8,367	Skanska AB 'B'	134	0.43
		Forest products & paper		
SEK	2,678	Holmen AB 'B'	128	0.41
SEK	7,767	Svenska Cellulosa AB SCA 'B'	131	0.42
		Healthcare products		
SEK	4,861	Getinge AB 'B'	132	0.42
SEK	7,315	Lifco AB 'B'	140	0.45
		Home furnishings		
SEK	9,293	Electrolux AB 'B'^	134	0.43
		Investment services		
SEK	2,575	Industrivarden AB 'A'	62	0.20
SEK	3,041	Industrivarden AB 'C'	73	0.24
SEK	7,885	Kinnevik AB 'B'	147	0.47
SEK	3,080	L E Lundbergforetagen AB 'B'	141	0.45
		Machinery - diversified		
SEK	15,910	Husqvarna AB 'B'	134	0.43
		Machinery, construction & mining		
SEK	4,968	Epiroc AB 'A'^	90	0.29
SEK	2,957	Epiroc AB 'B'	46	0.15
		Metal fabricate/ hardware		
SEK	7,977	SKF AB 'B'^	131	0.42
		Mining		
SEK	3,525	Boliden AB^	138	0.45
SEK	5,120	Boliden AB 'non-voting share'	7	0.02
		Miscellaneous manufacturers		
SEK	5,443	Alfa Laval AB	137	0.44
SEK	6,343	Indutrade AB	133	0.43
		Oil & gas		
SEK	3,164	Lundin Energy AB^	143	0.46
		Real estate investment & services		
SEK	19,013	Fastighets AB Balder	128	0.41
SEK	5,220	Sagax AB 'B'	133	0.43
		Software		
SEK	17,676	Embracer Group AB^	149	0.48
SEK	30,153	Sinch AB^	136	0.44
		Sweden (31 May 2021: 9.11%) (cont)		
		Telecommunications		
SEK	10,644	Tele2 AB 'B'	121	0.39
		Total Sweden	**3,504**	**11.26**
		Switzerland (31 May 2021: 7.52%)		
		Beverages		
GBP	6,714	Coca-Cola HBC AG	138	0.44
		Biotechnology		
CHF	1,897	Bachem Holding AG RegS 'B'^	139	0.45
		Building materials and fixtures		
CHF	265	Geberit AG RegS^	136	0.44
		Chemicals		
CHF	7,600	Clariant AG RegS^	136	0.43
CHF	171	EMS-Chemie Holding AG RegS^	136	0.44
		Commercial services		
CHF	3,857	Adecco Group AG RegS^	140	0.45
		Computers		
CHF	2,368	Logitech International SA RegS^	135	0.43
		Diversified financial services		
CHF	2,965	Julius Baer Group Ltd	142	0.46
		Food		
CHF	64	Barry Callebaut AG RegS	131	0.42
		Healthcare products		
CHF	1,178	Straumann Holding AG RegS	140	0.45
		Insurance		
CHF	835	Baloise Holding AG RegS	133	0.43
CHF	254	Swiss Life Holding AG RegS^	134	0.43
		Metal fabricate/ hardware		
CHF	512	VAT Group AG^	142	0.46
		Pharmaceuticals		
CHF	800	Vifor Pharma AG	130	0.42
		Real estate investment & services		
CHF	1,377	Swiss Prime Site AG RegS^	129	0.42
		Retail		
CHF	426	Swatch Group AG^	102	0.33
CHF	780	Swatch Group AG RegS	36	0.11
		Software		
CHF	1,378	Temenos AG RegS^	125	0.40
		Total Switzerland	**2,304**	**7.41**
		United Kingdom (31 May 2021: 20.72%)		
		Aerospace & defence		
GBP	134,562	Rolls-Royce Holdings Plc	138	0.44
		Apparel retailers		
GBP	7,015	Burberry Group Plc	141	0.45
		Chemicals		
GBP	1,715	Croda International Plc	140	0.45
GBP	4,811	Johnson Matthey Plc	119	0.38
		Commercial services		
GBP	2,296	Intertek Group Plc	125	0.40
GBP	22,876	Rentokil Initial Plc	137	0.44

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.11%) (cont)		
		United Kingdom (31 May 2021: 20.72%) (cont)		
		Distribution & wholesale		
GBP	4,050	Bunzl Plc	132	0.42
		Diversified financial services		
GBP	9,483	3i Group Plc	142	0.46
GBP	13,415	Hargreaves Lansdown Plc	135	0.43
GBP	4,070	Schroders Plc	142	0.46
GBP	9,411	St James's Place Plc	143	0.46
GBP	50,897	Standard Life Aberdeen Plc	117	0.37
		Electronics		
GBP	5,377	Halma Plc	141	0.45
		Food		
GBP	47,104	J Sainsbury Plc	126	0.40
GBP	15,184	Ocado Group Plc^	167	0.54
		Forest products & paper		
GBP	7,580	Mondi Plc	137	0.44
		Healthcare products		
GBP	8,880	Smith & Nephew Plc	135	0.43
		Home builders		
GBP	23,343	Barratt Developments Plc	139	0.45
GBP	2,768	Berkeley Group Holdings Plc	137	0.44
GBP	5,363	Persimmon Plc	137	0.44
GBP	89,480	Taylor Wimpey Plc	137	0.44
		Hotels		
GBP	2,415	InterContinental Hotels Group Plc	140	0.45
GBP	4,332	Whitbread Plc	139	0.45
		Insurance		
GBP	5,203	Admiral Group Plc	136	0.44
GBP	54,147	M&G Plc	138	0.44
GBP	18,041	Phoenix Group Holdings Plc	135	0.44
		Internet		
GBP	20,865	Auto Trader Group Plc	145	0.47
		Investment services		
GBP	96,298	Melrose Industries Plc	154	0.50
		Machinery - diversified		
GBP	1,092	Spirax-Sarco Engineering Plc	136	0.44
		Media		
GBP	20,320	Informa Plc	130	0.42
GBP	14,990	Pearson Plc	133	0.43
		Mining		
GBP	7,862	Antofagasta Plc	137	0.44
		Miscellaneous manufacturers		
GBP	7,496	Smiths Group Plc	137	0.44
		Pharmaceuticals		
GBP	6,571	Hikma Pharmaceuticals Plc	131	0.42
		Real estate investment trusts		
GBP	21,833	British Land Co Plc (REIT)	135	0.44
GBP	15,165	Land Securities Group Plc (REIT)	137	0.44
GBP	10,262	Segro Plc (REIT)	134	0.43
		Retail		
GBP	91,420	JD Sports Fashion Plc	132	0.42
GBP	45,592	Kingfisher Plc	141	0.45
		United Kingdom (31 May 2021: 20.72%) (cont)		
		Retail (cont)		
GBP	1,818	Next Plc	139	0.45
		Software		
GBP	5,265	AVEVA Group Plc	141	0.45
GBP	17,081	Sage Group Plc	132	0.43
		Water		
GBP	3,630	Severn Trent Plc	124	0.40
GBP	9,938	United Utilities Group Plc	124	0.40
		Total United Kingdom	**5,997**	**19.28**
		Total equities	**30,915**	**99.37**

Ccy	No. of contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.01%)			
		Futures contracts (31 May 2021: 0.01%)			
EUR	13	Mini IBEX Index Futures June 2022	108	7	0.02
EUR	8	Stoxx 50 Index Futures June 2022	288	4	0.02
		Total unrealised gains on futures contracts		**11**	**0.04**
		Total financial derivative instruments		**11**	**0.04**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Total value of investments	**30,926**	**99.41**
		Cash equivalents (31 May 2021: 0.25%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.25%)		
EUR	2,098	BlackRock ICS Euro Liquidity Fund~	206	0.66
		Cash†	**137**	**0.44**
		Other net liabilities	**(158)**	**(0.51)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**31,111**	**100.00**

†Cash holdings of EUR113,138 are held with State Street Bank and Trust Company. EUR24,353 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

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

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

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	30,915	86.51
Exchange traded financial derivative instruments	11	0.03
UCITS collective investment schemes - Money Market Funds	206	0.58
Other assets	4,604	12.88
Total current assets	**35,736**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE VALUE FACTOR UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.43%)		
		Equities (31 May 2021: 99.43%)		
		Austria (31 May 2021: 0.30%)		
		Iron & steel		
EUR	123,591	voestalpine AG	3,371	0.11
		Oil & gas		
EUR	72,662	OMV AG	3,953	0.12
		Total Austria	**7,324**	**0.23**
		Belgium (31 May 2021: 0.36%)		
		Chemicals		
EUR	39,512	Solvay SA^	3,600	0.11
		Investment services		
EUR	13,496	Sofina SA^	2,961	0.09
		Pharmaceuticals		
EUR	71,108	UCB SA	5,842	0.18
		Telecommunications		
EUR	90,468	Proximus SADP^	1,454	0.05
		Total Belgium	**13,857**	**0.43**
		Denmark (31 May 2021: 1.20%)		
		Banks		
DKK	608,105	Danske Bank AS	9,269	0.29
		Transportation		
DKK	6,281	AP Moller - Maersk AS 'A'	16,902	0.53
DKK	11,475	AP Moller - Maersk AS 'B'	31,188	0.98
		Total Denmark	**57,359**	**1.80**
		Finland (31 May 2021: 2.36%)		
		Electricity		
EUR	412,055	Fortum Oyj	7,087	0.22
		Forest products & paper		
EUR	264,243	Stora Enso Oyj 'R'	4,760	0.15
		Telecommunications		
EUR	11,918,745	Nokia Oyj	55,793	1.75
		Total Finland	**67,640**	**2.12**
		France (31 May 2021: 20.14%)		
		Advertising		
EUR	156,441	Publicis Groupe SA	7,960	0.25
		Aerospace & defence		
EUR	25,667	Dassault Aviation SA	4,050	0.13
EUR	76,287	Thales SA	8,666	0.27
		Auto manufacturers		
EUR	377,123	Renault SA	9,640	0.30
		Auto parts & equipment		
EUR	137,225	Cie Generale des Etablissements Michelin SCA	16,639	0.52
EUR	179,439	Valeo SA	3,705	0.12
		Banks		
EUR	962,574	BNP Paribas SA	51,135	1.60
EUR	1,114,809	Credit Agricole SA	11,503	0.36
		France (31 May 2021: 20.14%) (cont)		
		Banks (cont)		
EUR	1,094,747	Societe Generale SA	27,385	0.86
		Building materials and fixtures		
EUR	698,957	Cie de Saint-Gobain^	38,513	1.21
		Chemicals		
EUR	30,601	Arkema SA	3,444	0.11
		Commercial services		
EUR	263,971	Worldline SA	10,041	0.32
		Computers		
EUR	205,729	Capgemini SE	37,136	1.16
		Electrical components & equipment		
EUR	279,655	Schneider Electric SE	36,087	1.13
		Electricity		
EUR	1,314,823	Electricite de France SA	10,865	0.34
EUR	3,582,463	Engie SA^	44,791	1.40
		Engineering & construction		
EUR	342,240	Bouygues SA^	10,996	0.34
EUR	100,676	Eiffage SA^	9,272	0.29
EUR	448,242	Vinci SA	40,199	1.26
		Food		
EUR	1,191,472	Carrefour SA^	22,674	0.71
		Insurance		
EUR	914,283	AXA SA	21,495	0.67
EUR	131,555	CNP Assurances	2,750	0.09
		Media		
EUR	399,791	Vivendi SE	4,451	0.14
		Miscellaneous manufacturers		
EUR	254,372	Alstom SA	6,470	0.20
		Oil & gas		
EUR	1,049,560	TotalEnergies SE^	58,388	1.83
		Pharmaceuticals		
EUR	30,597	Ipsen SA	2,852	0.09
EUR	968,176	Sanofi	96,223	3.01
		Real estate investment trusts		
EUR	619,522	Klepierre SA (REIT)	13,156	0.41
		Telecommunications		
EUR	1,796,001	Orange SA	20,923	0.66
		Total France	**631,409**	**19.78**
		Germany (31 May 2021: 18.17%)		
		Auto manufacturers		
EUR	473,330	Bayerische Motoren Werke AG	38,165	1.19
EUR	93,516	Bayerische Motoren Werke AG (Pref)	6,813	0.21
EUR	536,410	Daimler Truck Holding AG^	15,572	0.49
EUR	963,312	Mercedes-Benz Group AG	63,771	2.00
EUR	255,115	Porsche Automobil Holding SE (Pref)	19,425	0.61
EUR	42,637	Volkswagen AG^	8,928	0.28
EUR	296,894	Volkswagen AG (Pref)	45,924	1.44
		Auto parts & equipment		
EUR	92,253	Continental AG^	6,576	0.21
		Banks		
EUR	1,362,193	Commerzbank AG	11,004	0.34

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE VALUE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.43%) (cont)		
		Germany (31 May 2021: 18.17%) (cont)		
		Banks (cont)		
EUR	2,582,396	Deutsche Bank AG	26,795	0.84
		Building materials and fixtures		
EUR	152,390	HeidelbergCement AG^	8,244	0.26
		Chemicals		
EUR	94,348	Brenntag SE	6,789	0.21
EUR	156,892	Covestro AG	6,668	0.21
EUR	108,449	Evonik Industries AG	2,704	0.09
		Electricity		
EUR	651,868	RWE AG	26,727	0.84
EUR	145,732	Uniper SE	3,504	0.11
		Healthcare services		
EUR	186,018	Fresenius Medical Care AG & Co KGaA^	10,536	0.33
EUR	546,685	Fresenius SE & Co KGaA	17,428	0.54
		Household goods & home construction		
EUR	53,408	Henkel AG & Co KGaA	3,352	0.10
EUR	95,443	Henkel AG & Co KGaA (Pref)	6,080	0.19
		Machinery - diversified		
EUR	34,551	KION Group AG	1,578	0.05
		Machinery, construction & mining		
EUR	442,742	Siemens Energy AG	7,941	0.25
		Miscellaneous manufacturers		
EUR	572,584	Siemens AG RegS^	70,107	2.19
		Pharmaceuticals		
EUR	1,162,626	Bayer AG RegS	77,408	2.42
EUR	52,313	Merck KGaA	9,155	0.29
		Semiconductors		
EUR	1,199,644	Infineon Technologies AG	34,718	1.09
		Transportation		
EUR	834,245	Deutsche Post AG RegS	32,123	1.01
		Total Germany	**568,035**	**17.79**
		Ireland (31 May 2021: 0.16%)		
		Distribution & wholesale		
GBP	82,941	DCC Plc	5,474	0.17
		Total Ireland	**5,474**	**0.17**
		Italy (31 May 2021: 4.27%)		
		Banks		
EUR	10,983,850	Intesa Sanpaolo SpA	22,306	0.70
EUR	320,432	Mediobanca Banca di Credito Finanziario SpA^	3,062	0.09
EUR	2,842,206	UniCredit SpA	30,985	0.97
		Commercial services		
EUR	432,479	Nexi SpA	4,104	0.13
		Electrical components & equipment		
EUR	158,037	Prysmian SpA	4,751	0.15
		Electricity		
EUR	6,854,892	Enel SpA	41,440	1.30
		Oil & gas		
EUR	942,823	Eni SpA	13,390	0.42
		Italy (31 May 2021: 4.27%) (cont)		
		Telecommunications		
EUR	17,057,500	Telecom Italia SpA^	5,077	0.16
		Total Italy	**125,115**	**3.92**
		Jersey (31 May 2021: 1.20%)		
		Advertising		
GBP	617,298	WPP Plc	6,686	0.21
		Mining		
GBP	7,635,586	Glencore Plc	46,901	1.47
		Total Jersey	**53,587**	**1.68**
		Luxembourg (31 May 2021: 0.78%)		
		Iron & steel		
EUR	1,022,822	ArcelorMittal SA^	30,639	0.96
		Real estate investment & services		
EUR	2,181,703	Aroundtown SA	9,521	0.30
		Total Luxembourg	**40,160**	**1.26**
		Netherlands (31 May 2021: 8.65%)		
		Auto manufacturers		
EUR	4,720,891	Stellantis NV	65,782	2.06
		Banks		
EUR	283,162	ABN AMRO Bank NV - CVA^	3,088	0.10
EUR	2,608,556	ING Groep NV	27,452	0.86
		Beverages		
EUR	87,336	JDE Peet's NV^	2,384	0.07
		Chemicals		
EUR	40,775	OCI NV	1,338	0.04
		Commercial services		
EUR	127,238	Randstad NV	6,688	0.21
		Diversified financial services		
USD	116,833	AerCap Holdings NV	5,393	0.17
		Food		
EUR	1,763,734	Koninklijke Ahold Delhaize NV	45,338	1.42
		Healthcare products		
EUR	684,391	Koninklijke Philips NV^	16,419	0.51
		Insurance		
EUR	2,335,985	Aegon NV^	11,617	0.36
EUR	303,468	NN Group NV^	14,053	0.44
		Investment services		
EUR	60,644	EXOR NV	4,166	0.13
		Machinery - diversified		
EUR	889,836	CNH Industrial NV^	12,342	0.39
		Semiconductors		
EUR	931,107	STMicroelectronics NV	34,665	1.09
		Total Netherlands	**250,725**	**7.85**
		Norway (31 May 2021: 0.31%)		
		Chemicals		
NOK	88,795	Yara International ASA	4,282	0.13

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE VALUE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.43%) (cont)		
		Norway (31 May 2021: 0.31%) (cont)		
		Mining		
NOK	916,511	Norsk Hydro ASA	6,840	0.22
		Total Norway	**11,122**	**0.35**
		Spain (31 May 2021: 4.01%)		
		Banks		
EUR	4,368,784	Banco Bilbao Vizcaya Argentaria SA	22,194	0.69
EUR	16,260,087	Banco Santander SA	49,034	1.54
EUR	2,843,830	CaixaBank SA	9,578	0.30
		Electricity		
EUR	41,626	Red Electrica Corp SA	803	0.03
		Engineering & construction		
EUR	303,054	ACS Actividades de Construccion y Servicios SA^	8,001	0.25
		Oil & gas		
EUR	706,230	Repsol SA^	10,590	0.33
		Telecommunications		
EUR	3,708,062	Telefonica SA^	18,763	0.59
		Total Spain	**118,963**	**3.73**
		Sweden (31 May 2021: 3.30%)		
		Auto manufacturers		
SEK	1,421,640	Volvo AB 'B'	23,203	0.73
		Commercial services		
SEK	298,486	Securitas AB 'B'	2,966	0.09
		Engineering & construction		
SEK	356,105	Skanska AB 'B'	5,722	0.18
		Investment services		
SEK	576,452	Investor AB 'A'	11,205	0.35
		Metal fabricate/ hardware		
SEK	398,869	SKF AB 'B'^	6,557	0.21
		Mining		
SEK	149,352	Boliden AB^	5,838	0.18
SEK	170,688	Boliden AB 'non-voting share'^	252	0.01
		Software		
SEK	321,175	Sinch AB	1,446	0.04
		Telecommunications		
SEK	4,947,792	Telefonaktiebolaget LM Ericsson 'B'	37,385	1.17
		Total Sweden	**94,574**	**2.96**
		Switzerland (31 May 2021: 7.12%)		
		Banks		
CHF	2,874,911	Credit Suisse Group AG RegS^	18,842	0.59
		Building materials and fixtures		
CHF	348,644	Holcim Ltd^	16,121	0.51
		Commercial services		
CHF	185,399	Adecco Group AG RegS^	6,733	0.21
		Computers		
CHF	124,575	Logitech International SA RegS^	7,097	0.22
		Pharmaceuticals		
CHF	1,451,476	Novartis AG RegS^	122,779	3.85
CHF	265,578	Roche Holding AG 'non-voting share'^	84,419	2.64
		Switzerland (31 May 2021: 7.12%) (cont)		
		Retail		
CHF	29,200	Swatch Group AG RegS	1,325	0.04
		Total Switzerland	**257,316**	**8.06**
		United Kingdom (31 May 2021: 27.10%)		
		Aerospace & defence		
GBP	2,648,059	BAE Systems Plc	23,552	0.74
		Agriculture		
GBP	5,417,512	British American Tobacco Plc	223,211	6.99
GBP	2,268,997	Imperial Brands Plc	47,798	1.50
		Banks		
GBP	19,966,405	Barclays Plc	39,737	1.24
GBP	54,484,913	Lloyds Banking Group Plc	28,784	0.90
GBP	4,278,967	NatWest Group Plc	11,492	0.36
GBP	2,821,857	Standard Chartered Plc	20,908	0.66
		Diversified financial services		
GBP	602,938	3i Group Plc	9,005	0.28
		Food		
GBP	486,373	Associated British Foods Plc	9,904	0.31
GBP	4,910,469	J Sainsbury Plc	13,195	0.41
GBP	10,853,954	Tesco Plc	33,073	1.04
		Home builders		
GBP	1,121,137	Barratt Developments Plc	6,661	0.21
GBP	81,083	Berkeley Group Holdings Plc	4,007	0.13
GBP	240,699	Persimmon Plc	6,165	0.19
GBP	3,398,074	Taylor Wimpey Plc	5,203	0.16
		Insurance		
GBP	1,760,336	Aviva Plc	8,906	0.28
GBP	1,243,052	M&G Plc	3,160	0.10
GBP	311,061	Phoenix Group Holdings Plc	2,335	0.07
		Investment services		
GBP	5,673,707	Melrose Industries Plc	9,043	0.28
		Mining		
GBP	1,049,956	Anglo American Plc	48,014	1.50
GBP	914,416	Rio Tinto Plc	61,858	1.94
		Oil & gas		
GBP	7,485,848	BP Plc	38,258	1.20
GBP	3,005,389	Shell Plc	84,029	2.63
		Pharmaceuticals		
GBP	2,677,574	GlaxoSmithKline Plc	54,578	1.71
GBP	121,304	Hikma Pharmaceuticals Plc	2,429	0.08
		Real estate investment trusts		
GBP	1,577,277	Land Securities Group Plc (REIT)	14,232	0.45
		Retail		
GBP	2,288,974	Kingfisher Plc	7,099	0.22
		Software		
GBP	62,642	AVEVA Group Plc	1,688	0.05
		Telecommunications		
GBP	7,625,745	BT Group Plc^	16,799	0.53
GBP	28,140,225	Vodafone Group Plc^	43,253	1.35
		Total United Kingdom	**878,376**	**27.51**
		Total equities	**3,181,036**	**99.64**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI EUROPE VALUE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	No. of contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.00%)			
		Futures contracts (31 May 2021: 0.00%)			
EUR	6	FTSE MIB Index Futures June 2022	729	7	0.00
EUR	127	Ibex 35 Index Futures June 2022	10,737	467	0.01
EUR	976	Stoxx 50 Index Futures June 2022	34,821	930	0.03
		Total unrealised gains on futures contracts		**1,404**	**0.04**
		Total financial derivative instruments		**1,404**	**0.04**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Total value of investments	**3,182,440**	**99.68**
		Cash equivalents (31 May 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.00%)		
EUR	385,074	BlackRock ICS Euro Liquidity Fund~	37,833	1.18
		Cash†	**1,493**	**0.05**
		Other net liabilities	**(29,098)**	**(0.91)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**3,192,668**	**100.00**

†Cash holdings of EUR(1,186,948) are due to State Street Bank and Trust Company. EUR2,679,821 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	3,181,036	93.18
Exchange traded financial derivative instruments	1,404	0.04
UCITS collective investment schemes - Money Market Funds	37,833	1.11
Other assets	193,414	5.67
Total current assets	**3,413,687**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI USA MOMENTUM FACTOR UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 100.17%)		
		Equities (31 May 2021: 100.17%)		
		Bermuda (31 May 2021: 0.87%)		
		Agriculture		
USD	7,125	Bunge Ltd	843	0.19
		Total Bermuda	**843**	**0.19**
		Canada (31 May 2021: 0.00%)		
		Environmental control		
USD	8,803	Waste Connections Inc	1,123	0.26
		Total Canada	**1,123**	**0.26**
		Curacao (31 May 2021: 0.00%)		
		Oil & gas services		
USD	60,761	Schlumberger NV	2,793	0.63
		Total Curacao	**2,793**	**0.63**
		Ireland (31 May 2021: 1.85%)		
		Jersey (31 May 2021: 0.24%)		
		Netherlands (31 May 2021: 0.60%)		
		Switzerland (31 May 2021: 0.00%)		
		Insurance		
USD	15,217	Chubb Ltd	3,215	0.73
		Total Switzerland	**3,215**	**0.73**
		United States (31 May 2021: 96.61%)		
		Aerospace & defence		
USD	10,683	General Dynamics Corp	2,403	0.54
USD	11,968	Lockheed Martin Corp	5,267	1.20
USD	7,684	Northrop Grumman Corp	3,596	0.82
		Agriculture		
USD	88,654	Altria Group Inc	4,795	1.09
USD	39,427	Archer-Daniels-Midland Co	3,581	0.81
		Beverages		
USD	182,756	Coca-Cola Co	11,584	2.63
USD	6,166	Molson Coors Beverage Co 'B'	344	0.08
USD	56,401	PepsiCo Inc	9,461	2.15
		Biotechnology		
USD	32,548	Corteva Inc	2,038	0.46
USD	4,550	Regeneron Pharmaceuticals Inc	3,025	0.69
USD	16,474	Vertex Pharmaceuticals Inc	4,426	1.01
		Chemicals		
USD	15,597	CF Industries Holdings Inc	1,541	0.35
USD	6,173	FMC Corp	757	0.17
USD	22,046	Mosaic Co	1,381	0.32
USD	1,751	Westlake Corp	231	0.05
		Commercial services		
USD	2,944	Gartner Inc	773	0.18
		United States (31 May 2021: 96.61%) (cont)		
		Computers		
USD	150,224	Apple Inc	22,360	5.08
USD	4,451	Fortinet Inc	1,309	0.30
USD	37,144	HP Inc	1,443	0.33
		Cosmetics & personal care		
USD	118,262	Procter & Gamble Co	17,489	3.98
		Distribution & wholesale		
USD	1,631	WW Grainger Inc	794	0.18
		Diversified financial services		
USD	2,867	LPL Financial Holdings Inc	563	0.13
USD	5,192	Raymond James Financial Inc^	511	0.11
		Electricity		
USD	9,154	Ameren Corp	871	0.20
USD	19,895	American Electric Power Co Inc	2,030	0.46
USD	24,662	CenterPoint Energy Inc	790	0.18
USD	10,314	CMS Energy Corp	733	0.17
USD	18,282	Consolidated Edison Inc	1,815	0.41
USD	7,229	DTE Energy Co	959	0.22
USD	13,533	Edison International	946	0.22
USD	7,122	Entergy Corp	857	0.19
USD	58,408	Exelon Corp	2,871	0.65
USD	19,599	FirstEnergy Corp	842	0.19
USD	41,229	Southern Co	3,120	0.71
USD	24,035	Vistra Corp	634	0.14
		Environmental control		
USD	8,764	Republic Services Inc	1,173	0.27
USD	15,683	Waste Management Inc	2,486	0.56
		Food		
USD	7,322	Campbell Soup Co	351	0.08
USD	28,401	General Mills Inc	1,984	0.45
USD	9,934	Hershey Co	2,103	0.48
USD	16,148	Hormel Foods Corp	786	0.18
USD	3,850	JM Smucker Co	483	0.11
USD	9,945	Kellogg Co	694	0.16
USD	26,268	Kraft Heinz Co	994	0.22
USD	46,283	Kroger Co	2,452	0.56
USD	12,429	McCormick & Co Inc	1,152	0.26
USD	12,326	Tyson Foods Inc 'A'	1,104	0.25
		Gas		
USD	5,970	Atmos Energy Corp	694	0.16
USD	16,328	NiSource Inc	514	0.11
USD	14,152	Sempra Energy	2,319	0.53
		Healthcare services		
USD	10,378	Anthem Inc	5,289	1.20
USD	23,334	Centene Corp	1,900	0.43
USD	38,676	UnitedHealth Group Inc	19,214	4.37
		Hotels		
USD	9,759	Hilton Worldwide Holdings Inc	1,375	0.31
		Household goods & home construction		
USD	9,990	Church & Dwight Co Inc	900	0.21
		Insurance		
USD	617	Alleghany Corp	514	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI USA MOMENTUM FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 100.17%) (cont)		
		United States (31 May 2021: 96.61%) (cont)		
		Insurance (cont)		
USD	6,761	Arthur J Gallagher & Co	1,095	0.25
USD	1,158	Assurant Inc	205	0.05
USD	57,156	Berkshire Hathaway Inc 'B'	18,061	4.10
USD	7,457	Loews Corp	488	0.11
USD	16,763	Marsh & McLennan Cos Inc	2,681	0.61
USD	20,764	Progressive Corp	2,479	0.56
USD	10,316	WR Berkley Corp	734	0.17
		Internet		
USD	4,965	Palo Alto Networks Inc[^]	2,496	0.57
		Iron & steel		
USD	17,858	Cleveland-Cliffs Inc	414	0.09
USD	19,191	Nucor Corp	2,542	0.58
USD	11,296	Steel Dynamics Inc	964	0.22
		Media		
USD	1,066	FactSet Research Systems Inc	407	0.09
USD	8,177	Liberty Media Corp-Liberty Formula One 'C'	509	0.12
		Mining		
USD	9,817	Alcoa Corp	606	0.14
USD	37,158	Newmont Corp	2,521	0.57
		Oil & gas		
USD	19,270	APA Corp	906	0.21
USD	119,860	Chevron Corp	20,935	4.76
USD	81,777	ConocoPhillips	9,189	2.09
USD	49,961	Coterra Energy Inc	1,715	0.39
USD	42,974	Devon Energy Corp	3,219	0.73
USD	6,844	Diamondback Energy Inc	1,041	0.24
USD	28,789	EOG Resources Inc	3,943	0.90
USD	24,062	EQT Corp	1,148	0.26
USD	226,391	Exxon Mobil Corp	21,734	4.94
USD	12,077	Hess Corp	1,486	0.34
USD	49,326	Marathon Oil Corp	1,551	0.35
USD	28,066	Marathon Petroleum Corp	2,857	0.65
USD	56,606	Occidental Petroleum Corp	3,923	0.89
USD	11,294	Pioneer Natural Resources Co	3,139	0.71
USD	20,787	Valero Energy Corp	2,694	0.61
		Oil & gas services		
USD	45,142	Baker Hughes Co	1,624	0.37
USD	48,563	Halliburton Co	1,967	0.45
		Packaging & containers		
USD	3,628	Packaging Corp of America	571	0.13
USD	5,990	Sealed Air Corp	372	0.09
		Pharmaceuticals		
USD	104,353	AbbVie Inc	15,379	3.50
USD	8,262	AmerisourceBergen Corp	1,279	0.29
USD	122,478	Bristol-Myers Squibb Co	9,241	2.10
USD	53,207	CVS Health Corp	5,148	1.17
USD	48,266	Eli Lilly & Co	15,129	3.44
USD	106,192	Johnson & Johnson	19,065	4.33
USD	11,270	McKesson Corp	3,704	0.84
USD	99,933	Merck & Co Inc	9,197	2.09

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 96.61%) (cont)		
		Pharmaceuticals (cont)		
USD	255,312	Pfizer Inc	13,544	3.08
		Pipelines		
USD	15,958	Cheniere Energy Inc	2,182	0.50
USD	12,330	Targa Resources Corp	888	0.20
USD	60,934	Williams Cos Inc	2,259	0.51
		Real estate investment trusts		
USD	3,420	Camden Property Trust (REIT)	491	0.11
USD	4,641	Extra Space Storage Inc (REIT)	827	0.19
USD	25,430	Host Hotels & Resorts Inc (REIT)	508	0.12
USD	13,395	Iron Mountain Inc (REIT)	722	0.17
USD	3,711	Mid-America Apartment Communities Inc (REIT)	672	0.15
USD	33,889	Prologis Inc (REIT)	4,320	0.98
USD	7,763	Public Storage (REIT)	2,567	0.58
USD	15,176	Welltower Inc (REIT)	1,352	0.31
		Retail		
USD	891	AutoZone Inc	1,835	0.42
USD	25,623	Costco Wholesale Corp	11,946	2.71
USD	7,944	Dollar General Corp	1,751	0.40
USD	14,564	Dollar Tree Inc	2,335	0.53
		Semiconductors		
USD	14,567	Broadcom Inc	8,451	1.92
USD	15,546	ON Semiconductor Corp	943	0.22
		Software		
USD	15,901	Cerner Corp	1,508	0.34
USD	2,963	Jack Henry & Associates Inc	558	0.13
USD	12,945	Paychex Inc	1,603	0.36
		Telecommunications		
USD	11,185	Arista Networks Inc	1,144	0.26
USD	12,853	Juniper Networks Inc	394	0.09
		Total United States	**425,779**	**96.80**
		Total equities	**433,753**	**98.61**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.00%)			
		Futures contracts (31 May 2021: 0.00%)			
USD	3	S&P 500 E-Mini Index Futures June 2022	640	(20)	0.00
		Total unrealised losses on futures contracts		**(20)**	**0.00**
		Total financial derivative instruments		**(20)**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI USA MOMENTUM FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**433,733**	**98.61**
		Cash equivalents (31 May 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.00%)		
USD	104,927	BlackRock ICS US Dollar Liquidity Fund~	105	0.02
		Cash†	**729**	**0.17**
		Other net assets	**5,302**	**1.20**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**439,869**	**100.00**

†Cash holdings of USD674,010 are held with State Street Bank and Trust Company. USD54,554 is held as security for futures contracts with HSBC Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	433,753	54.49
UCITS collective investment schemes - Money Market Funds	105	0.01
Other assets	362,182	45.50
Total current assets	**796,040**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI USA MULTIFACTOR UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 100.01%)		
		Equities (31 May 2021: 100.01%)		
		Bermuda (31 May 2021: 0.61%)		
		Diversified financial services		
USD	3,284	Invesco Ltd	64	0.12
		Insurance		
USD	373	Everest Re Group Ltd	105	0.21
		Total Bermuda	**169**	**0.33**
		Ireland (31 May 2021: 3.27%)		
		Biotechnology		
USD	829	Horizon Therapeutics Plc	75	0.15
		Building materials and fixtures		
USD	9,095	Johnson Controls International Plc	496	0.98
		Computers		
USD	1,976	Seagate Technology Holdings Plc	167	0.33
		Environmental control		
USD	1,569	Pentair Plc	79	0.16
		Healthcare products		
USD	952	STERIS Plc	217	0.43
		Total Ireland	**1,034**	**2.05**
		Netherlands (31 May 2021: 0.00%)		
		Chemicals		
USD	3,563	LyondellBasell Industries NV 'A'	407	0.81
		Total Netherlands	**407**	**0.81**
		Switzerland (31 May 2021: 1.75%)		
		Electronics		
USD	1,466	Garmin Ltd	155	0.31
USD	4,420	TE Connectivity Ltd	572	1.13
		Total Switzerland	**727**	**1.44**
		United Kingdom (31 May 2021: 0.00%)		
		Media		
USD	1,491	Liberty Global Plc 'A'	36	0.07
USD	3,030	Liberty Global Plc 'C'	77	0.15
		Total United Kingdom	**113**	**0.22**
		United States (31 May 2021: 94.38%)		
		Advertising		
USD	3,744	Interpublic Group of Cos Inc^	121	0.24
		Aerospace & defence		
USD	696	HEICO Corp 'A'	81	0.16
		Agriculture		
USD	7,143	Archer-Daniels-Midland Co	649	1.28
		Auto manufacturers		
USD	1,840	Cummins Inc	385	0.76
USD	16,725	General Motors Co	647	1.28
		Auto parts & equipment		
USD	2,281	BorgWarner Inc^	92	0.18
		United States (31 May 2021: 94.38%) (cont)		
		Auto parts & equipment (cont)		
USD	567	Lear Corp	80	0.16
		Banks		
USD	4,683	State Street Corp	339	0.67
		Beverages		
USD	1,716	Molson Coors Beverage Co 'B'	96	0.19
		Biotechnology		
USD	1,189	Biogen Inc	238	0.47
USD	213	Bio-Rad Laboratories Inc 'A'	114	0.23
USD	9,871	Corteva Inc	618	1.22
USD	320	Regeneron Pharmaceuticals Inc	213	0.42
		Building materials and fixtures		
USD	495	Mohawk Industries Inc	70	0.14
USD	942	Owens Corning	90	0.18
		Chemicals		
USD	1,027	Celanese Corp	161	0.32
USD	1,970	CF Industries Holdings Inc	195	0.39
USD	1,226	Eastman Chemical Co	135	0.27
USD	3,500	Mosaic Co	219	0.43
USD	365	Westlake Corp	48	0.09
		Commercial services		
USD	93	AMERCO	45	0.09
USD	1,266	Booz Allen Hamilton Holding Corp	109	0.22
USD	1,052	Robert Half International Inc	95	0.19
USD	2,104	Rollins Inc^	75	0.15
USD	688	United Rentals Inc	205	0.40
		Computers		
USD	19,614	Apple Inc	2,919	5.78
USD	6,712	Cognizant Technology Solutions Corp 'A'	501	0.99
USD	540	EPAM Systems Inc	183	0.36
USD	1,773	Fortinet Inc	522	1.03
USD	12,364	Hewlett Packard Enterprise Co	193	0.38
USD	14,302	HP Inc	555	1.10
USD	2,113	NetApp Inc	152	0.30
USD	1,297	Western Digital Corp	79	0.16
		Distribution & wholesale		
USD	5,470	Fastenal Co^	293	0.58
USD	2,573	LKQ Corp	132	0.26
USD	437	WW Grainger Inc	213	0.42
		Diversified financial services		
USD	3,167	Ally Financial Inc	139	0.27
USD	5,616	Capital One Financial Corp	718	1.42
USD	2,708	Discover Financial Services	307	0.61
USD	2,863	Franklin Resources Inc	78	0.15
USD	4,031	Mastercard Inc 'A'	1,443	2.86
USD	1,776	Raymond James Financial Inc	175	0.35
USD	1,118	SEI Investments Co	65	0.13
USD	2,898	T Rowe Price Group Inc	368	0.73
USD	3,740	Western Union Co	68	0.13
		Electrical components & equipment		
USD	6,435	Emerson Electric Co	571	1.13

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI USA MULTIFACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 100.01%) (cont)		
		United States (31 May 2021: 94.38%) (cont)		
		Electricity		
USD	2,449	Ameren Corp	233	0.46
USD	4,526	Consolidated Edison Inc	449	0.89
USD	3,098	Constellation Energy Corp	192	0.38
USD	12,487	Exelon Corp	614	1.21
USD	2,301	NRG Energy Inc	106	0.21
USD	6,475	Public Service Enterprise Group Inc	444	0.88
		Electronics		
USD	643	Arrow Electronics Inc	78	0.15
USD	1,737	Keysight Technologies Inc	253	0.50
USD	2,388	Trimble Inc	162	0.32
		Food		
USD	1,031	JM Smucker Co	129	0.25
USD	9,065	Kroger Co	480	0.95
USD	3,776	Tyson Foods Inc 'A'	339	0.67
		Forest products & paper		
USD	3,398	International Paper Co	165	0.33
		Gas		
USD	1,994	UGI Corp	85	0.17
		Hand & machine tools		
USD	508	Snap-on Inc	113	0.22
		Healthcare products		
USD	433	ABIOMED Inc	114	0.23
USD	373	Bio-Techne Corp	138	0.27
USD	469	Cooper Cos Inc	164	0.33
USD	1,304	Henry Schein Inc	112	0.22
USD	1,985	ResMed Inc	404	0.80
USD	575	Waters Corp	189	0.37
USD	706	West Pharmaceutical Services Inc	219	0.43
		Healthcare services		
USD	2,298	Anthem Inc	1,171	2.32
USD	549	DaVita Inc	54	0.11
USD	3,298	HCA Healthcare Inc	694	1.37
USD	888	Laboratory Corp of America Holdings	219	0.43
USD	555	Molina Healthcare Inc	161	0.32
USD	490	UnitedHealth Group Inc	243	0.48
USD	642	Universal Health Services Inc 'B'	80	0.16
		Home builders		
USD	3,199	DR Horton Inc	240	0.48
USD	2,363	PulteGroup Inc	107	0.21
		Household products		
USD	3,842	Newell Brands Inc	82	0.16
		Insurance		
USD	3,776	Allstate Corp	516	1.02
USD	686	American Financial Group Inc	97	0.19
USD	241	Erie Indemnity Co 'A'	40	0.08
USD	2,560	Fidelity National Financial Inc	108	0.21
USD	897	Globe Life Inc	88	0.18
USD	3,152	Hartford Financial Services Group Inc	229	0.45
USD	2,005	Loews Corp	131	0.26
USD	9,522	MetLife Inc	642	1.27

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 94.38%) (cont)		
		Internet		
USD	19	Alphabet Inc 'A'	43	0.09
USD	400	Alphabet Inc 'C'	912	1.80
USD	261	Amazon.com Inc	628	1.24
USD	577	F5 Inc	94	0.19
USD	756	IAC Holdings Inc	65	0.13
		Iron & steel		
USD	3,654	Nucor Corp	484	0.96
USD	1,818	Steel Dynamics Inc	155	0.30
		Machinery - diversified		
USD	1,653	Cognex Corp	80	0.16
USD	498	Nordson Corp	109	0.22
USD	1,673	Westinghouse Air Brake Technologies Corp	158	0.31
		Marine transportation		
USD	380	Huntington Ingalls Industries Inc	80	0.16
		Media		
USD	359	FactSet Research Systems Inc	137	0.27
USD	3,001	Fox Corp 'A'	107	0.21
USD	1,409	Fox Corp 'B'	46	0.09
USD	1,853	Liberty Media Corp-Liberty Formula One 'C'	115	0.23
USD	3,630	News Corp 'A'	63	0.13
		Miscellaneous manufacturers		
USD	1,249	AO Smith Corp	75	0.15
USD	2,059	Textron Inc	135	0.26
		Office & business equipment		
USD	504	Zebra Technologies Corp 'A'	170	0.34
		Oil & gas		
USD	7,732	Coterra Energy Inc	265	0.52
USD	5,997	Devon Energy Corp	449	0.89
USD	7,948	EOG Resources Inc	1,089	2.16
USD	2,960	Pioneer Natural Resources Co	823	1.63
		Packaging & containers		
USD	889	Packaging Corp of America	140	0.28
USD	1,408	Sealed Air Corp	87	0.17
		Pharmaceuticals		
USD	1,014	Eli Lilly & Co	318	0.63
		Real estate investment & services		
USD	3,181	CBRE Group Inc 'A'	263	0.52
		Real estate investment trusts		
USD	1,897	AvalonBay Communities Inc (REIT)	395	0.78
USD	3,638	Duke Realty Corp (REIT)	192	0.38
USD	4,849	Equity Residential (REIT)	373	0.74
USD	620	Essex Property Trust Inc (REIT)	176	0.35
USD	1,272	Extra Space Storage Inc (REIT)	227	0.45
USD	1,096	Mid-America Apartment Communities Inc (REIT)	198	0.39
USD	2,014	Public Storage (REIT)	666	1.32
USD	1,466	Regency Centers Corp (REIT)	100	0.20
USD	10,133	Weyerhaeuser Co (REIT)	400	0.79
		Retail		
USD	581	Advance Auto Parts Inc^	110	0.22
USD	275	AutoZone Inc	566	1.12
USD	2,058	Best Buy Co Inc^	169	0.33

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI USA MULTIFACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 100.01%) (cont)		
		United States (31 May 2021: 94.38%) (cont)		
		Retail (cont)		
USD	1,349	Genuine Parts Co	184	0.36
USD	2,449	L Brands Inc^	101	0.20
USD	4,967	Target Corp	804	1.59
USD	514	Ulta Beauty Inc	218	0.43
USD	9,417	Walgreens Boots Alliance Inc	413	0.82
USD	10,012	Walmart Inc	1,288	2.55
		Semiconductors		
USD	27,218	Intel Corp	1,209	2.39
USD	14,376	Micron Technology Inc	1,062	2.10
USD	1,031	Qorvo Inc	115	0.23
USD	1,559	Skyworks Solutions Inc	170	0.34
USD	3,321	Texas Instruments Inc	587	1.16
		Software		
USD	1,524	Akamai Technologies Inc	154	0.31
USD	1,811	Bentley Systems Inc 'B'	62	0.12
USD	2,636	Cadence Design Systems Inc	405	0.80
USD	2,788	Cerner Corp	265	0.52
USD	3,634	Electronic Arts Inc	504	1.00
USD	692	Jack Henry & Associates Inc	130	0.26
USD	5,930	Microsoft Corp	1,612	3.19
USD	13,705	Oracle Corp	986	1.95
USD	454	Paychex Inc	56	0.11
		Telecommunications		
USD	2,340	Arista Networks Inc	239	0.47
USD	25,795	Cisco Systems Inc	1,162	2.30
USD	3,067	Juniper Networks Inc	94	0.19
		Transportation		
USD	797	JB Hunt Transport Services Inc	137	0.27
USD	1,500	Knight-Swift Transportation Holdings Inc	73	0.14
USD	928	Old Dominion Freight Line Inc	240	0.48
		Total United States	**47,810**	**94.60**
		Total equities	**50,260**	**99.45**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.01%)			
		Futures contracts (31 May 2021: 0.01%)			
USD	7	S&P 500 Micro E-Mini Index Futures June 2022	146	(1)	0.00
		Total unrealised losses on futures contracts		**(1)**	**0.00**
		Total financial derivative instruments		**(1)**	**0.00**

			Fair Value USD'000	% of net asset value
		Total value of investments	**50,259**	**99.45**
		Cash equivalents (31 May 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.00%)		
USD	3	BlackRock ICS US Dollar Liquidity Fund~	-	0.00
		Cash†	**106**	**0.21**
		Other net assets	**174**	**0.34**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**50,539**	**100.00**

†Cash holdings of USD98,048 are held with State Street Bank and Trust Company. USD8,190 is held as security for futures contracts with Citibank N.A..
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	50,260	82.94
UCITS collective investment schemes - Money Market Funds	-	0.00
Other assets	10,339	17.06
Total current assets	**60,599**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI USA QUALITY FACTOR UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.30%)		
		Equities (31 May 2021: 99.30%)		
		Curacao (31 May 2021: 0.00%)		
		Oil & gas services		
USD	652,195	Schlumberger NV	29,978	1.17
		Total Curacao	**29,978**	**1.17**
		Ireland (31 May 2021: 2.96%)		
		Computers		
USD	105,432	Accenture Plc 'A'	31,468	1.23
		Electronics		
USD	30,043	Allegion Plc	3,354	0.13
		Total Ireland	**34,822**	**1.36**
		Netherlands (31 May 2021: 0.00%)		
		Chemicals		
USD	166,397	LyondellBasell Industries NV 'A'	19,011	0.74
		Total Netherlands	**19,011**	**0.74**
		Switzerland (31 May 2021: 0.51%)		
		Electronics		
USD	93,809	Garmin Ltd	9,908	0.38
		Total Switzerland	**9,908**	**0.38**
		United States (31 May 2021: 95.83%)		
		Advertising		
USD	64,194	Interpublic Group of Cos Inc	2,069	0.08
USD	35,154	Omnicom Group Inc^	2,623	0.10
		Aerospace & defence		
USD	90,694	Lockheed Martin Corp	39,916	1.55
		Apparel retailers		
USD	799,275	NIKE Inc 'B'	94,994	3.70
		Beverages		
USD	60,759	Brown-Forman Corp 'B'	4,018	0.15
USD	890,959	Coca-Cola Co	56,472	2.20
USD	102,745	Monster Beverage Corp	9,157	0.36
		Biotechnology		
USD	27,346	Regeneron Pharmaceuticals Inc	18,178	0.71
USD	44,656	Vertex Pharmaceuticals Inc	11,997	0.47
		Chemicals		
USD	74,333	Celanese Corp	11,635	0.45
		Commercial services		
USD	83,936	Automatic Data Processing Inc	18,713	0.73
USD	26,635	Cintas Corp	10,610	0.41
USD	137,880	Coinbase Global Inc 'A'^	10,769	0.42
USD	23,770	MarketAxess Holdings Inc	6,696	0.26
USD	120,157	Moody's Corp	36,236	1.41
USD	36,997	Robert Half International Inc	3,335	0.13
USD	64,135	Rollins Inc^	2,274	0.09
USD	292,832	S&P Global Inc	102,341	3.99
		United States (31 May 2021: 95.83%) (cont)		
		Computers		
USD	577,927	Apple Inc	86,019	3.35
USD	25,204	Fortinet Inc	7,413	0.29
		Cosmetics & personal care		
USD	84,395	Estee Lauder Cos Inc 'A'	21,491	0.84
		Distribution & wholesale		
USD	62,795	Copart Inc	7,192	0.28
USD	183,420	Fastenal Co^	9,824	0.38
USD	30,749	Pool Corp^	12,257	0.48
USD	15,241	WW Grainger Inc	7,424	0.29
		Diversified financial services		
USD	76,503	Ameriprise Financial Inc	21,135	0.82
USD	479,938	Blackstone Group Inc 'A'	56,532	2.20
USD	178,943	Mastercard Inc 'A'	64,039	2.50
USD	75,527	SEI Investments Co	4,413	0.17
USD	168,544	T Rowe Price Group Inc	21,420	0.84
USD	276,356	Visa Inc 'A'^	58,635	2.28
		Electrical components & equipment		
USD	16,396	Generac Holdings Inc	4,051	0.16
		Electricity		
USD	816,222	NRG Energy Inc	37,585	1.46
		Electronics		
USD	51,761	Agilent Technologies Inc	6,603	0.26
		Food		
USD	58,877	Hershey Co	12,465	0.49
USD	62,897	Tyson Foods Inc 'A'	5,636	0.22
		Gas		
USD	303,997	Atmos Energy Corp	35,359	1.38
		Healthcare products		
USD	7,311	ABIOMED Inc	1,928	0.07
USD	124,806	Edwards Lifesciences Corp	12,587	0.49
USD	22,101	Henry Schein Inc	1,893	0.07
USD	42,883	Hologic Inc	3,228	0.13
USD	27,312	IDEXX Laboratories Inc	10,696	0.42
USD	15,452	West Pharmaceutical Services Inc	4,796	0.19
		Healthcare services		
USD	21,268	Quest Diagnostics Inc	2,999	0.12
		Home builders		
USD	215,050	DR Horton Inc	16,161	0.63
USD	2,210	NVR Inc	9,836	0.38
USD	160,049	PulteGroup Inc	7,244	0.28
		Household goods & home construction		
USD	52,080	Church & Dwight Co Inc	4,691	0.18
		Insurance		
USD	14,831	Erie Indemnity Co 'A'	2,488	0.09
USD	150,436	Fidelity National Financial Inc	6,363	0.25
		Internet		
USD	20,333	Alphabet Inc 'A'	46,263	1.80
USD	19,205	Alphabet Inc 'C'	43,803	1.70
USD	68,644	Etsy Inc^	5,568	0.22
USD	457,039	Meta Platforms Inc 'A'	88,501	3.45
USD	76,685	Netflix Inc	15,141	0.59

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI USA QUALITY FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.30%) (cont)		
		United States (31 May 2021: 95.83%) (cont)		
		Iron & steel		
USD	583,209	Cleveland-Cliffs Inc	13,523	0.53
USD	154,570	Nucor Corp	20,475	0.80
USD	109,466	Steel Dynamics Inc	9,346	0.36
		Media		
USD	24,499	FactSet Research Systems Inc	9,353	0.37
USD	45,840	Fox Corp 'A'	1,628	0.06
USD	21,520	Fox Corp 'B'	704	0.03
		Miscellaneous manufacturers		
USD	155,685	3M Co	23,242	0.91
USD	39,461	AO Smith Corp	2,373	0.09
USD	117,800	Illinois Tool Works Inc	24,511	0.95
		Oil & gas		
USD	463,557	Coterra Energy Inc	15,914	0.62
USD	329,387	Devon Energy Corp	24,673	0.96
USD	290,240	Marathon Petroleum Corp	29,544	1.15
		Pharmaceuticals		
USD	49,083	Cardinal Health Inc	2,764	0.11
USD	228,301	Eli Lilly & Co	71,559	2.79
USD	534,856	Johnson & Johnson	96,024	3.74
USD	483,900	Merck & Co Inc	44,536	1.73
USD	1,018,985	Pfizer Inc	54,054	2.10
USD	93,148	Zoetis Inc	15,922	0.62
		Pipelines		
USD	1,101,386	Kinder Morgan Inc	21,686	0.84
		Real estate investment & services		
USD	81,939	CBRE Group Inc 'A'	6,788	0.26
		Real estate investment trusts		
USD	21,813	AvalonBay Communities Inc (REIT)	4,536	0.18
USD	68,369	Duke Realty Corp (REIT)	3,612	0.14
USD	65,786	Equity Residential (REIT)	5,054	0.20
USD	9,485	Essex Property Trust Inc (REIT)	2,692	0.10
USD	93,563	Kimco Realty Corp (REIT)	2,214	0.09
USD	16,073	Mid-America Apartment Communities Inc (REIT)	2,909	0.11
USD	127,586	Prologis Inc (REIT)	16,265	0.63
USD	38,047	Public Storage (REIT)	12,580	0.49
USD	90,624	Realty Income Corp (REIT)	6,182	0.24
USD	186,103	VICI Properties Inc (REIT)	5,742	0.22
USD	159,488	Weyerhaeuser Co (REIT)	6,304	0.25
		Retail		
USD	184,211	Best Buy Co Inc^	15,116	0.59
USD	104,886	Costco Wholesale Corp	48,901	1.90
USD	85,640	Lululemon Athletica Inc	25,066	0.98
USD	333,082	Target Corp^	53,919	2.10
USD	69,288	Tractor Supply Co	12,982	0.51
USD	37,764	Ulta Beauty Inc	15,978	0.62
		Semiconductors		
USD	243,193	Advanced Micro Devices Inc	24,772	0.96
USD	176,869	Applied Materials Inc	20,745	0.81
USD	571,745	Intel Corp	25,398	0.99
USD	33,860	KLA Corp	12,354	0.48

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 95.83%) (cont)		
		Semiconductors (cont)		
USD	30,636	Lam Research Corp	15,932	0.62
USD	6,324	Monolithic Power Systems Inc	2,848	0.11
USD	402,089	NVIDIA Corp	75,078	2.92
USD	235,175	QUALCOMM Inc	33,682	1.31
USD	23,058	Skyworks Solutions Inc	2,510	0.10
USD	29,469	Teradyne Inc	3,220	0.13
USD	188,184	Texas Instruments Inc	33,264	1.30
		Software		
USD	132,615	Activision Blizzard Inc	10,329	0.40
USD	77,698	Adobe Inc	32,360	1.26
USD	42,680	Cadence Design Systems Inc	6,561	0.25
USD	43,651	Electronic Arts Inc	6,052	0.24
USD	34,888	Intuit Inc	14,460	0.56
USD	11,576	Jack Henry & Associates Inc	2,178	0.08
USD	313,575	Microsoft Corp	85,251	3.32
USD	59,734	Paychex Inc	7,397	0.29
USD	7,216	Paycom Software Inc	2,052	0.08
USD	28,378	Take-Two Interactive Software Inc	3,534	0.14
USD	23,767	Veeva Systems Inc 'A'	4,047	0.16
		Telecommunications		
USD	35,565	Arista Networks Inc	3,638	0.14
USD	657,598	Cisco Systems Inc	29,626	1.16
		Transportation		
USD	34,673	CH Robinson Worldwide Inc	3,762	0.15
USD	60,050	Expeditors International of Washington Inc	6,536	0.25
USD	29,010	Old Dominion Freight Line Inc	7,492	0.29
USD	222,815	United Parcel Service Inc 'B'	40,610	1.58
		Total United States	**2,450,071**	**95.41**
		Total equities	**2,543,790**	**99.06**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.01%)			
		Futures contracts (31 May 2021: 0.01%)			
USD	9	S&P 500 E-Mini Index Futures June 2022	1,920	(61)	0.00
		Total unrealised losses on futures contracts		**(61)**	**0.00**
		Total financial derivative instruments		**(61)**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI USA QUALITY FACTOR UCITS ETF (continued)
As at 31 May 2022

	Fair Value USD'000	% of net asset value
Total value of investments	**2,543,729**	**99.06**
Cash†	**4,547**	**0.18**
Other net assets	**19,511**	**0.76**
Net asset value attributable to redeemable shareholders at the end of the financial year	**2,567,787**	**100.00**

†Cash holdings of USD4,385,185 are held with State Street Bank and Trust Company. USD161,669 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,543,790	79.40
Other assets	660,099	20.60
Total current assets	**3,203,889**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI USA SIZE FACTOR UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.18%)		
		Equities (31 May 2021: 99.18%)		
		Bermuda (31 May 2021: 1.75%)		
		Agriculture		
USD	3,920	Bunge Ltd	464	0.31
		Diversified financial services		
USD	24,006	Invesco Ltd	464	0.31
		Insurance		
USD	9,566	Arch Capital Group Ltd	454	0.31
USD	1,565	Everest Re Group Ltd	442	0.30
		Total Bermuda	**1,824**	**1.23**
		Ireland (31 May 2021: 1.77%)		
		Biotechnology		
USD	4,842	Horizon Therapeutics Plc	434	0.29
		Computers		
USD	5,249	Seagate Technology Holdings Plc	445	0.30
		Electronics		
USD	3,933	Allegion Plc	439	0.30
		Environmental control		
USD	8,947	Pentair Plc	449	0.30
		Healthcare products		
USD	1,936	STERIS Plc	442	0.30
		Pharmaceuticals		
USD	2,893	Jazz Pharmaceuticals Plc	433	0.29
		Total Ireland	**2,642**	**1.78**
		Jersey (31 May 2021: 0.95%)		
		Healthcare products		
USD	5,842	Novocure Ltd	470	0.32
		Packaging & containers		
USD	33,379	Amcor Plc	437	0.29
		Software		
USD	29,958	Clarivate Plc^	442	0.30
		Total Jersey	**1,349**	**0.91**
		Liberia (31 May 2021: 0.33%)		
		Leisure time		
USD	7,533	Royal Caribbean Cruises Ltd	438	0.30
		Total Liberia	**438**	**0.30**
		Panama (31 May 2021: 0.32%)		
		Leisure time		
USD	31,855	Carnival Corp^	442	0.30
		Total Panama	**442**	**0.30**
		Switzerland (31 May 2021: 0.31%)		
		Electronics		
USD	4,292	Garmin Ltd	453	0.31
		Total Switzerland	**453**	**0.31**
		United Kingdom (31 May 2021: 0.90%)		
		Biotechnology		
USD	10,875	Royalty Pharma Plc 'A'	448	0.30
		Electronics		
USD	9,730	Sensata Technologies Holding Plc	467	0.31
		Media		
USD	5,832	Liberty Global Plc 'A'	142	0.10
USD	12,376	Liberty Global Plc 'C'	314	0.21
		Total United Kingdom	**1,371**	**0.92**
		United States (31 May 2021: 92.85%)		
		Advertising		
USD	14,086	Interpublic Group of Cos Inc	454	0.31
USD	5,776	Omnicom Group Inc	431	0.29
USD	8,059	Trade Desk Inc 'A'	420	0.28
		Aerospace & defence		
USD	1,403	HEICO Corp	201	0.14
USD	2,322	HEICO Corp 'A'	272	0.18
USD	12,933	Howmet Aerospace Inc	462	0.31
USD	1,108	Teledyne Technologies Inc^	449	0.30
		Auto parts & equipment		
USD	11,366	BorgWarner Inc^	458	0.31
USD	3,242	Lear Corp	457	0.31
		Banks		
USD	11,475	Citizens Financial Group Inc	475	0.32
USD	11,991	Fifth Third Bancorp	473	0.32
USD	665	First Citizens BancShares Inc 'A'	466	0.32
USD	3,002	First Republic Bank	465	0.31
USD	32,890	Huntington Bancshares Inc	457	0.31
USD	23,414	KeyCorp	467	0.32
USD	2,656	M&T Bank Corp	478	0.32
USD	21,614	Regions Financial Corp	478	0.32
USD	2,289	Signature Bank	495	0.33
USD	993	SVB Financial Group	485	0.33
USD	9,501	Webster Financial Corp	466	0.31
		Beverages		
USD	8,519	Molson Coors Beverage Co 'B'	476	0.32
		Biotechnology		
USD	3,344	Alnylam Pharmaceuticals Inc	421	0.28
USD	5,457	BioMarin Pharmaceutical Inc	410	0.28
USD	827	Bio-Rad Laboratories Inc 'A'	445	0.30
USD	5,819	Incyte Corp	441	0.30
		Building materials and fixtures		
USD	11,564	Carrier Global Corp	455	0.31
USD	6,511	Fortune Brands Home & Security Inc	452	0.31
USD	2,094	Lennox International Inc	437	0.30
USD	1,324	Martin Marietta Materials Inc	449	0.30
USD	7,964	Masco Corp	451	0.30
USD	3,083	Mohawk Industries Inc	436	0.29
USD	4,623	Owens Corning	442	0.30
USD	2,710	Vulcan Materials Co	447	0.30
		Chemicals		
USD	1,809	Albemarle Corp	471	0.32

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI USA SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.18%) (cont)		
		United States (31 May 2021: 92.85%) (cont)		
		Chemicals (cont)		
USD	2,884	Celanese Corp	451	0.30
USD	4,311	CF Industries Holdings Inc	426	0.29
USD	4,192	Eastman Chemical Co	462	0.31
USD	3,564	FMC Corp	437	0.30
USD	7,072	Mosaic Co	443	0.30
USD	5,111	RPM International Inc^	450	0.30
USD	3,345	Westlake Corp	442	0.30
		Commercial services		
USD	16,827	Affirm Holdings Inc	480	0.32
USD	849	AMERCO	416	0.28
USD	5,351	Booz Allen Hamilton Holding Corp	459	0.31
USD	7,615	CoStar Group Inc	464	0.31
USD	2,263	Equifax Inc	458	0.31
USD	1,916	FleetCor Technologies Inc	477	0.32
USD	1,740	Gartner Inc	457	0.31
USD	1,604	MarketAxess Holdings Inc	452	0.31
USD	3,811	Quanta Services Inc	453	0.31
USD	4,835	Robert Half International Inc	436	0.29
USD	12,601	Rollins Inc	447	0.30
USD	5,347	TransUnion	464	0.31
USD	1,587	United Rentals Inc	473	0.32
		Computers		
USD	1,323	EPAM Systems Inc	448	0.30
USD	28,763	Hewlett Packard Enterprise Co	449	0.30
USD	4,261	Leidos Holdings Inc	445	0.30
USD	6,333	NetApp Inc	456	0.31
USD	7,457	Western Digital Corp	452	0.31
USD	3,270	Zscaler Inc	501	0.34
		Distribution & wholesale		
USD	3,901	Copart Inc	447	0.30
USD	8,426	Fastenal Co^	451	0.31
USD	8,699	LKQ Corp	447	0.30
USD	1,099	Pool Corp^	438	0.30
USD	926	WW Grainger Inc	451	0.30
		Diversified financial services		
USD	10,944	Ally Financial Inc	482	0.33
USD	12,279	Carlyle Group Inc	473	0.32
USD	4,097	Cboe Global Markets Inc	460	0.31
USD	4,156	Discover Financial Services	472	0.32
USD	17,228	Franklin Resources Inc^	467	0.31
USD	8,573	KKR & Co Inc	470	0.32
USD	2,489	LPL Financial Holdings Inc	488	0.33
USD	3,023	Nasdaq Inc	469	0.32
USD	4,726	Raymond James Financial Inc^	466	0.31
USD	7,843	SEI Investments Co	458	0.31
USD	13,286	Synchrony Financial	492	0.33
USD	6,687	Tradeweb Markets Inc 'A'	452	0.30
USD	8,387	Upstart Holdings Inc^	423	0.29
USD	25,462	Western Union Co	462	0.31

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 92.85%) (cont)		
		Electrical components & equipment		
USD	3,764	AMETEK Inc	457	0.31
USD	1,934	Generac Holdings Inc	478	0.32
		Electricity		
USD	20,917	AES Corp	461	0.31
USD	7,395	Alliant Energy Corp^	472	0.32
USD	4,678	Ameren Corp	445	0.30
USD	14,109	CenterPoint Energy Inc	452	0.30
USD	6,251	CMS Energy Corp	444	0.30
USD	7,559	Constellation Energy Corp	469	0.32
USD	3,358	DTE Energy Co	446	0.30
USD	6,569	Edison International	459	0.31
USD	3,740	Entergy Corp	450	0.30
USD	6,486	Evergy Inc	454	0.31
USD	10,295	FirstEnergy Corp	442	0.30
USD	9,362	NRG Energy Inc^	431	0.29
USD	35,634	PG&E Corp^	435	0.29
USD	16,588	Vistra Corp	438	0.30
		Electronics		
USD	3,523	Arrow Electronics Inc	425	0.29
USD	3,155	Keysight Technologies Inc	459	0.31
USD	352	Mettler-Toledo International Inc	453	0.31
USD	6,611	Trimble Inc	450	0.30
		Energy - alternate sources		
USD	2,613	Enphase Energy Inc	487	0.33
USD	26,107	Plug Power Inc^	482	0.32
USD	1,715	SolarEdge Technologies Inc^	468	0.32
		Engineering & construction		
USD	3,234	Jacobs Engineering Group Inc	453	0.31
		Entertainment		
USD	33,072	AMC Entertainment Holdings Inc 'A'^	474	0.32
USD	8,896	Caesars Entertainment Inc	446	0.30
USD	4,770	Live Nation Entertainment Inc	454	0.31
USD	1,847	Vail Resorts Inc	466	0.31
		Food		
USD	9,392	Campbell Soup Co^	450	0.31
USD	13,629	Conagra Brands Inc	448	0.30
USD	3,423	JM Smucker Co	429	0.29
USD	6,362	Kellogg Co^	444	0.30
USD	4,837	McCormick & Co Inc	449	0.30
		Food Service		
USD	13,389	Aramark	462	0.31
		Forest products & paper		
USD	9,046	International Paper Co	438	0.29
		Gas		
USD	3,885	Atmos Energy Corp	452	0.31
USD	14,273	NiSource Inc	449	0.30
USD	10,804	UGI Corp	462	0.31
		Hand & machine tools		
USD	2,012	Snap-on Inc	446	0.30
		Healthcare products		
USD	1,813	ABIOMED Inc	478	0.32

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI USA SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.18%) (cont)		
		United States (31 May 2021: 92.85%) (cont)		
		Healthcare products (cont)		
USD	13,510	Avantor Inc	433	0.29
USD	1,173	Bio-Techne Corp	434	0.30
USD	1,310	Cooper Cos Inc	459	0.31
USD	11,591	DENTSPLY SIRONA Inc	459	0.31
USD	8,011	Exact Sciences Corp	399	0.27
USD	5,220	Henry Schein Inc	447	0.30
USD	5,538	Hologic Inc	417	0.28
USD	2,221	Insulet Corp	474	0.32
USD	3,060	Masimo Corp	430	0.29
USD	2,995	PerkinElmer Inc^	448	0.30
USD	1,498	Teleflex Inc	431	0.29
USD	1,336	Waters Corp	438	0.30
USD	1,431	West Pharmaceutical Services Inc	444	0.30
		Healthcare services		
USD	4,210	Catalent Inc	434	0.29
USD	1,866	Charles River Laboratories International Inc	437	0.30
USD	4,590	DaVita Inc	448	0.30
USD	1,755	Laboratory Corp of America Holdings	433	0.29
USD	1,399	Molina Healthcare Inc	406	0.28
USD	3,088	Quest Diagnostics Inc	435	0.29
USD	13,145	Teladoc Health Inc	448	0.30
USD	3,639	Universal Health Services Inc 'B'	453	0.31
		Home builders		
USD	6,503	DR Horton Inc	489	0.33
USD	5,953	Lennar Corp 'A'	478	0.32
USD	103	NVR Inc	458	0.31
USD	10,387	PulteGroup Inc	470	0.32
		Home furnishings		
USD	2,502	Whirlpool Corp^	461	0.31
		Hotels		
USD	12,775	MGM Resorts International	447	0.30
USD	6,888	Wynn Resorts Ltd^	455	0.31
		Household goods & home construction		
USD	2,562	Avery Dennison Corp	442	0.30
USD	4,904	Church & Dwight Co Inc^	442	0.30
USD	3,202	Clorox Co	465	0.31
		Household products		
USD	21,992	Newell Brands Inc^	472	0.32
		Insurance		
USD	520	Alleghany Corp	434	0.29
USD	3,285	American Financial Group Inc	464	0.31
USD	2,786	Arthur J Gallagher & Co	451	0.31
USD	2,397	Assurant Inc	424	0.29
USD	7,907	Brown & Brown Inc	470	0.32
USD	3,526	Cincinnati Financial Corp	451	0.30
USD	15,600	Equitable Holdings Inc	474	0.32
USD	2,665	Erie Indemnity Co 'A'	447	0.30
USD	10,467	Fidelity National Financial Inc	443	0.30
USD	4,608	Globe Life Inc	450	0.30
USD	6,414	Hartford Financial Services Group Inc^	465	0.31

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 92.85%) (cont)		
		Insurance (cont)		
USD	8,207	Lincoln National Corp	475	0.32
USD	6,873	Loews Corp	450	0.30
USD	319	Markel Corp	437	0.30
USD	6,203	Principal Financial Group Inc	452	0.31
USD	6,526	WR Berkley Corp	464	0.31
		Internet		
USD	2,719	CDW Corp	462	0.31
USD	17,324	Chewy Inc 'A'	430	0.29
USD	5,460	Etsy Inc^	443	0.30
USD	3,418	Expedia Group Inc	442	0.30
USD	2,785	F5 Inc	454	0.30
USD	6,110	GoDaddy Inc 'A'	459	0.31
USD	5,320	IAC Holdings Inc	454	0.31
USD	22,426	Lyft Inc 'A'	396	0.27
USD	5,764	Match Group Inc	454	0.31
USD	18,207	NortonLifeLock Inc	443	0.30
USD	5,210	Okta Inc	433	0.29
USD	18,695	Pinterest Inc 'A'	367	0.25
USD	4,466	Roku Inc	424	0.28
USD	8,701	Wayfair Inc 'A'	517	0.35
USD	4,387	Zendesk Inc	401	0.27
USD	10,002	Zillow Group Inc 'C'	399	0.27
		Iron & steel		
USD	20,038	Cleveland-Cliffs Inc	465	0.31
USD	5,711	Steel Dynamics Inc	487	0.33
		Leisure time		
USD	29,368	Peloton Interactive Inc 'A'	410	0.28
		Machinery - diversified		
USD	9,142	Cognex Corp	443	0.30
USD	3,339	Dover Corp	447	0.30
USD	2,347	IDEX Corp	449	0.30
USD	9,708	Ingersoll Rand Inc^	458	0.31
USD	2,088	Nordson Corp	455	0.31
USD	4,969	Westinghouse Air Brake Technologies Corp	469	0.32
USD	5,279	Xylem Inc	445	0.30
		Marine transportation		
USD	2,155	Huntington Ingalls Industries Inc	454	0.31
		Media		
USD	366	Cable One Inc	477	0.32
USD	21,092	DISH Network Corp 'A'^	481	0.33
USD	1,199	FactSet Research Systems Inc	458	0.31
USD	9,233	Fox Corp 'A'	328	0.22
USD	4,531	Fox Corp 'B'	148	0.10
USD	7,060	Liberty Media Corp-Liberty Formula One 'C'	440	0.30
USD	3,209	Liberty Media Corp-Liberty SiriusXM 'A'	133	0.09
USD	7,332	Liberty Media Corp-Liberty SiriusXM 'C'	301	0.20
USD	24,565	News Corp 'A'	427	0.29
USD	13,426	ViacomCBS Inc 'B'	461	0.31
		Mining		
USD	6,972	Alcoa Corp	430	0.29

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI USA SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.18%) (cont)		
		United States (31 May 2021: 92.85%) (cont)		
		Miscellaneous manufacturers		
USD	7,401	AO Smith Corp	445	0.30
USD	7,063	Textron Inc	461	0.31
		Office & business equipment		
USD	1,335	Zebra Technologies Corp 'A'	452	0.30
		Oil & gas		
USD	10,598	APA Corp	498	0.34
USD	14,221	Coterra Energy Inc	488	0.33
USD	6,223	Devon Energy Corp	466	0.31
USD	3,332	Diamondback Energy Inc	507	0.34
USD	10,676	EQT Corp	510	0.34
USD	3,814	Hess Corp	469	0.32
USD	16,093	Marathon Oil Corp	506	0.34
		Oil & gas services		
USD	12,370	Baker Hughes Co	445	0.30
USD	11,996	Halliburton Co	486	0.33
		Packaging & containers		
USD	6,206	Ball Corp	440	0.30
USD	4,281	Crown Holdings Inc	447	0.30
USD	2,875	Packaging Corp of America	452	0.30
USD	7,233	Sealed Air Corp	450	0.30
USD	9,637	Westrock Co	467	0.32
		Pharmaceuticals		
USD	7,748	Cardinal Health Inc	436	0.29
USD	18,614	Elanco Animal Health Inc^	441	0.30
USD	5,067	Neurocrine Biosciences Inc	474	0.32
USD	37,005	Viatris Inc	454	0.31
		Pipelines		
USD	3,317	Cheniere Energy Inc	454	0.31
USD	6,835	ONEOK Inc	450	0.30
USD	6,278	Targa Resources Corp	452	0.30
		Real estate investment & services		
USD	5,389	CBRE Group Inc 'A'	446	0.30
		Real estate investment trusts		
USD	2,724	Alexandria Real Estate Equities Inc (REIT)	452	0.30
USD	11,921	American Homes 4 Rent (REIT) 'A'	441	0.30
USD	68,562	Annaly Capital Management Inc (REIT)	453	0.31
USD	4,117	Boston Properties Inc (REIT)	458	0.31
USD	3,195	Camden Property Trust (REIT)	458	0.31
USD	8,471	Duke Realty Corp (REIT)	447	0.30
USD	6,262	Equity LifeStyle Properties Inc (REIT)	474	0.32
USD	1,497	Essex Property Trust Inc (REIT)	425	0.29
USD	2,550	Extra Space Storage Inc (REIT)	454	0.31
USD	14,774	Healthpeak Properties Inc (REIT)	439	0.30
USD	22,241	Host Hotels & Resorts Inc (REIT)	445	0.30
USD	12,100	Invitation Homes Inc (REIT)	456	0.31
USD	8,896	Iron Mountain Inc (REIT)^	479	0.32
USD	19,167	Kimco Realty Corp (REIT)	453	0.30
USD	24,475	Medical Properties Trust Inc (REIT)^	455	0.31
USD	2,494	Mid-America Apartment Communities Inc (REIT)	451	0.30
USD	6,737	Regency Centers Corp (REIT)	460	0.31

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 92.85%) (cont)		
		Real estate investment trusts (cont)		
USD	2,789	Sun Communities Inc (REIT)	458	0.31
USD	9,266	UDR Inc (REIT)	443	0.30
USD	7,712	Ventas Inc (REIT)	438	0.29
USD	14,769	VICI Properties Inc (REIT)	456	0.31
USD	12,863	Vornado Realty Trust (REIT)	450	0.30
USD	5,329	WP Carey Inc (REIT)	448	0.30
		Retail		
USD	2,206	Advance Auto Parts Inc^	419	0.28
USD	5,900	Best Buy Co Inc	484	0.33
USD	2,441	Burlington Stores Inc^	411	0.28
USD	4,764	CarMax Inc^	473	0.32
USD	13,158	Carvana Co	388	0.26
USD	3,640	Darden Restaurants Inc	455	0.31
USD	1,286	Domino's Pizza Inc	467	0.31
USD	3,277	Genuine Parts Co	448	0.30
USD	10,807	L Brands Inc	443	0.30
USD	2,292	Tractor Supply Co	429	0.29
USD	1,231	Ulta Beauty Inc	521	0.35
		Semiconductors		
USD	4,100	Entegris Inc	455	0.31
USD	1,032	Monolithic Power Systems Inc	465	0.31
USD	7,715	ON Semiconductor Corp	468	0.32
USD	4,127	Qorvo Inc	461	0.31
USD	4,273	Skyworks Solutions Inc	465	0.31
USD	4,234	Teradyne Inc	463	0.31
		Software		
USD	4,393	Akamai Technologies Inc	444	0.30
USD	1,744	ANSYS Inc	454	0.31
USD	10,977	AppLovin Corp	418	0.28
USD	5,455	Avalara Inc	462	0.31
USD	13,397	Bentley Systems Inc 'B'	461	0.31
USD	3,781	Bill.com Holdings Inc	447	0.30
USD	6,024	Black Knight Inc	409	0.28
USD	3,048	Broadridge Financial Solutions Inc	446	0.30
USD	2,989	Cadence Design Systems Inc	459	0.31
USD	7,773	Ceridian HCM Holding Inc^	438	0.30
USD	4,606	Cerner Corp	437	0.29
USD	4,349	Citrix Systems Inc	438	0.30
USD	6,031	Coupa Software Inc	415	0.28
USD	20,725	Dropbox Inc 'A'	432	0.29
USD	11,720	Dynatrace Inc	441	0.30
USD	1,142	Fair Isaac Corp	468	0.32
USD	5,601	Guidewire Software Inc^	448	0.30
USD	1,276	HubSpot Inc	431	0.29
USD	2,429	Jack Henry & Associates Inc	457	0.31
USD	1,763	MongoDB Inc	418	0.28
USD	1,604	Paycom Software Inc	456	0.31
USD	3,950	PTC Inc	460	0.31
USD	6,682	RingCentral Inc 'A'	422	0.28
USD	12,594	ROBLOX Corp	377	0.25
USD	4,465	Splunk Inc	458	0.31

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI USA SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.18%) (cont)		
		United States (31 May 2021: 92.85%) (cont)		
		Software (cont)		
USD	7,165	SS&C Technologies Holdings Inc	458	0.31
USD	3,612	Take-Two Interactive Software Inc	450	0.30
USD	1,271	Tyler Technologies Inc	452	0.31
USD	10,387	Unity Software Inc^	415	0.28
USD	10,788	ZoomInfo Technologies Inc	436	0.29
		Telecommunications		
USD	4,252	Arista Networks Inc	435	0.29
USD	15,021	Juniper Networks Inc	461	0.31
USD	38,090	Lumen Technologies Inc^	466	0.32
		Toys		
USD	4,986	Hasbro Inc	448	0.30
		Transportation		
USD	4,275	CH Robinson Worldwide Inc	464	0.31
USD	4,220	Expeditors International of Washington Inc	459	0.31
USD	2,738	JB Hunt Transport Services Inc	473	0.32
USD	9,553	Knight-Swift Transportation Holdings Inc	465	0.31
USD	1,814	Old Dominion Freight Line Inc^	468	0.32
		Water		
USD	9,472	Essential Utilities Inc	438	0.30
		Total United States	**138,834**	**93.68**
		Total equities	**147,353**	**99.43**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.00%)			
		Futures contracts (31 May 2021: 0.00%)			
USD	1	S&P MidCap 400 E-Mini Index Futures June 2022	260	(9)	0.00
		Total unrealised losses on futures contracts		**(9)**	**0.00**
		Total financial derivative instruments		**(9)**	**0.00**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**147,344**	**99.43**
		Cash equivalents (31 May 2021: 0.36%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.36%)		
USD	56,123	BlackRock ICS US Dollar Liquidity Fund~	56	0.04
		Cash†	**366**	**0.25**
		Other net assets	**429**	**0.28**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**148,195**	**100.00**

†Cash holdings of USD344,865 are held with State Street Bank and Trust Company. USD21,255 is held as security for futures contracts with HSBC Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	147,353	87.17
UCITS collective investment schemes - Money Market Funds	56	0.03
Other assets	21,632	12.80
Total current assets	**169,041**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI USA VALUE FACTOR UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.34%)		
		Equities (31 May 2021: 99.34%)		
		Bermuda (31 May 2021: 0.39%)		
		Diversified financial services		
USD	255,547	Invesco Ltd	4,943	0.11
		Insurance		
USD	19,930	Everest Re Group Ltd	5,630	0.13
		Total Bermuda	**10,573**	**0.24**
		Ireland (31 May 2021: 1.84%)		
		Building materials and fixtures		
USD	356,110	Johnson Controls International Plc	19,412	0.44
		Computers		
USD	182,925	Seagate Technology Holdings Plc	15,488	0.36
		Pharmaceuticals		
USD	29,171	Jazz Pharmaceuticals Plc	4,366	0.10
		Total Ireland	**39,266**	**0.90**
		Jersey (31 May 2021: 0.07%)		
		Software		
USD	193,994	Clarivate Plc	2,866	0.06
		Total Jersey	**2,866**	**0.06**
		Netherlands (31 May 2021: 1.09%)		
		Chemicals		
USD	174,276	LyondellBasell Industries NV 'A'	19,911	0.45
		Semiconductors		
USD	153,674	NXP Semiconductors NV	29,161	0.67
		Total Netherlands	**49,072**	**1.12**
		Switzerland (31 May 2021: 0.53%)		
		Electronics		
USD	201,837	TE Connectivity Ltd	26,116	0.59
		Total Switzerland	**26,116**	**0.59**
		United Kingdom (31 May 2021: 0.38%)		
		Electronics		
USD	94,804	Sensata Technologies Holding Plc	4,554	0.10
		Media		
USD	204,175	Liberty Global Plc 'A'	4,966	0.12
USD	606,356	Liberty Global Plc 'C'	15,407	0.35
		Total United Kingdom	**24,927**	**0.57**
		United States (31 May 2021: 95.04%)		
		Aerospace & defence		
USD	103,907	General Dynamics Corp	23,370	0.53
USD	111,951	L3Harris Technologies Inc	26,969	0.62
USD	845,682	Raytheon Technologies Corp	80,441	1.83
		Agriculture		
USD	1,147,935	Altria Group Inc	62,093	1.41
USD	273,906	Archer-Daniels-Midland Co	24,876	0.57
		United States (31 May 2021: 95.04%) (cont)		
		Airlines		
USD	47,671	Southwest Airlines Co	2,187	0.05
		Auto manufacturers		
USD	93,791	Cummins Inc	19,614	0.45
USD	8,291,773	Ford Motor Co	113,432	2.59
USD	3,159,951	General Motors Co	122,228	2.79
USD	234,297	PACCAR Inc	20,346	0.46
		Auto parts & equipment		
USD	447,644	BorgWarner Inc^	18,049	0.41
USD	98,465	Lear Corp	13,880	0.32
		Banks		
USD	387,582	Bank of New York Mellon Corp	18,065	0.41
USD	1,688,552	Citigroup Inc	90,186	2.06
USD	290,234	Citizens Financial Group Inc	12,010	0.28
USD	227,479	Fifth Third Bancorp	8,970	0.21
USD	188,948	Goldman Sachs Group Inc	61,758	1.41
USD	404,076	Regions Financial Corp	8,926	0.20
USD	122,624	State Street Corp	8,889	0.20
USD	1,726,639	Wells Fargo & Co	79,029	1.80
		Beverages		
USD	316,966	Molson Coors Beverage Co 'B'	17,700	0.40
		Biotechnology		
USD	58,407	Biogen Inc	11,682	0.26
USD	579,767	Gilead Sciences Inc	37,598	0.86
USD	141,335	Moderna Inc	20,540	0.47
		Building materials and fixtures		
USD	108,750	Mohawk Industries Inc	15,384	0.35
USD	112,341	Owens Corning	10,737	0.25
		Chemicals		
USD	64,401	CF Industries Holdings Inc	6,361	0.14
USD	281,743	Dow Inc	19,153	0.44
USD	52,817	Eastman Chemical Co	5,818	0.13
USD	238,682	Mosaic Co	14,954	0.34
USD	11,666	Westlake Corp	1,541	0.04
		Commercial services		
USD	8,692	AMERCO	4,259	0.10
USD	243,176	Global Payments Inc	31,866	0.72
USD	52,787	United Rentals Inc	15,740	0.36
		Computers		
USD	355,906	Cognizant Technology Solutions Corp 'A'	26,586	0.61
USD	298,876	Dell Technologies Inc 'C'	14,926	0.34
USD	2,212,810	Hewlett Packard Enterprise Co	34,521	0.79
USD	1,369,932	HP Inc	53,209	1.21
USD	801,013	International Business Machines Corp	111,214	2.54
USD	66,054	Leidos Holdings Inc	6,903	0.16
USD	141,140	NetApp Inc	10,155	0.23
USD	498,727	Western Digital Corp	30,268	0.69
		Distribution & wholesale		
USD	322,591	LKQ Corp	16,578	0.38
		Diversified financial services		
USD	247,324	Ally Financial Inc	10,892	0.25
USD	274,428	Capital One Financial Corp	35,089	0.80

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI USA VALUE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.34%) (cont)		
		United States (31 May 2021: 95.04%) (cont)		
		Diversified financial services (cont)		
USD	158,754	Franklin Resources Inc	4,299	0.10
USD	365,788	Western Union Co	6,635	0.15
		Electricity		
USD	205,621	Consolidated Edison Inc	20,410	0.47
USD	490,995	Constellation Energy Corp	30,482	0.69
USD	160,777	Evergy Inc	11,245	0.26
USD	240,148	NRG Energy Inc^	11,057	0.25
USD	1,721,202	PG&E Corp^	21,004	0.48
USD	754,578	PPL Corp	22,775	0.52
		Electronics		
USD	106,982	Arrow Electronics Inc	12,907	0.29
		Food		
USD	400,162	Conagra Brands Inc	13,161	0.30
USD	105,840	JM Smucker Co	13,269	0.30
USD	965,145	Kraft Heinz Co	36,512	0.83
USD	682,875	Kroger Co	36,172	0.83
USD	344,923	Tyson Foods Inc 'A'	30,909	0.71
		Forest products & paper		
USD	164,153	International Paper Co	7,953	0.18
		Gas		
USD	268,683	UGI Corp	11,484	0.26
		Hand & machine tools		
USD	34,800	Snap-on Inc	7,722	0.17
USD	87,684	Stanley Black & Decker Inc	10,407	0.24
		Healthcare services		
USD	75,995	Anthem Inc	38,728	0.88
USD	269,853	Centene Corp	21,977	0.50
USD	19,706	DaVita Inc	1,921	0.05
USD	24,718	Laboratory Corp of America Holdings	6,099	0.14
USD	42,711	Quest Diagnostics Inc	6,023	0.14
USD	80,299	Teladoc Health Inc	2,737	0.06
USD	37,899	Universal Health Services Inc 'B'	4,723	0.11
		Home builders		
USD	572,589	DR Horton Inc	43,030	0.98
USD	621,470	Lennar Corp 'A'	49,874	1.14
USD	592,362	PulteGroup Inc	26,810	0.61
		Home furnishings		
USD	105,385	Whirlpool Corp^	19,416	0.44
		Household products		
USD	542,822	Newell Brands Inc	11,638	0.27
		Insurance		
USD	3,942	Alleghany Corp	3,287	0.07
USD	456,438	American International Group Inc	26,784	0.61
USD	314,789	Equitable Holdings Inc	9,573	0.22
USD	91,194	Fidelity National Financial Inc	3,858	0.09
USD	116,928	Hartford Financial Services Group Inc^	8,478	0.19
USD	148,294	Lincoln National Corp	8,591	0.20
USD	117,787	Loews Corp	7,714	0.18
USD	361,256	MetLife Inc	24,345	0.56
USD	111,175	Principal Financial Group Inc	8,108	0.18

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 95.04%) (cont)		
		Insurance (cont)		
USD	198,724	Prudential Financial Inc	21,115	0.48
		Internet		
USD	44,291	F5 Inc	7,221	0.17
		Iron & steel		
USD	268,539	Cleveland-Cliffs Inc	6,227	0.14
USD	163,514	Nucor Corp	21,659	0.50
USD	129,541	Steel Dynamics Inc	11,060	0.25
		Machinery - diversified		
USD	123,511	Westinghouse Air Brake Technologies Corp	11,667	0.27
		Marine transportation		
USD	24,430	Huntington Ingalls Industries Inc	5,142	0.12
		Media		
USD	3,469,876	Discovery Inc	64,022	1.46
USD	293,218	DISH Network Corp 'A'^	6,694	0.15
USD	313,640	Fox Corp 'A'	11,138	0.26
USD	155,111	Fox Corp 'B'	5,074	0.12
USD	780,959	ViacomCBS Inc 'B'^	26,811	0.61
		Mining		
USD	55,069	Alcoa Corp	3,399	0.08
		Miscellaneous manufacturers		
USD	140,157	Textron Inc	9,151	0.21
		Oil & gas		
USD	191,599	APA Corp	9,008	0.21
USD	427,169	Coterra Energy Inc	14,665	0.33
USD	498,878	Devon Energy Corp	37,367	0.85
USD	173,933	Diamondback Energy Inc	26,441	0.60
USD	545,846	EOG Resources Inc	74,759	1.71
USD	492,399	Marathon Oil Corp	15,479	0.35
USD	133,978	Pioneer Natural Resources Co	37,238	0.85
		Packaging & containers		
USD	139,822	Westrock Co	6,780	0.15
		Pharmaceuticals		
USD	587,612	AbbVie Inc	86,597	1.98
USD	1,024,448	Bristol-Myers Squibb Co	77,295	1.76
USD	127,089	Cardinal Health Inc	7,158	0.16
USD	173,586	Cigna Corp	46,572	1.06
USD	709,300	CVS Health Corp	68,626	1.57
USD	53,872	McKesson Corp	17,707	0.41
USD	2,612,809	Pfizer Inc	138,586	3.16
USD	1,080,224	Viatris Inc	13,254	0.30
		Real estate investment & services		
USD	449,928	CBRE Group Inc 'A'	37,272	0.85
		Real estate investment trusts		
USD	1,057,080	Annaly Capital Management Inc (REIT)^	6,989	0.16
USD	96,189	Public Storage (REIT)	31,804	0.73
USD	238,232	Simon Property Group Inc (REIT)	27,313	0.62
USD	822,805	Weyerhaeuser Co (REIT)	32,519	0.74
		Retail		
USD	285,901	Best Buy Co Inc^	23,461	0.53
USD	968,952	Walgreens Boots Alliance Inc	42,469	0.97

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI USA VALUE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.34%) (cont)		
		United States (31 May 2021: 95.04%) (cont)		
		Semiconductors		
USD	544,081	Applied Materials Inc	63,816	1.46
USD	5,350,308	Intel Corp	237,662	5.42
USD	1,890,116	Micron Technology Inc	139,567	3.19
USD	304,702	ON Semiconductor Corp	18,489	0.42
USD	103,086	Qorvo Inc	11,520	0.26
USD	130,282	Skyworks Solutions Inc	14,184	0.32
		Software		
USD	614,156	Fidelity National Information Services Inc^	64,179	1.46
USD	442,138	Fiserv Inc	44,294	1.01
USD	173,660	SS&C Technologies Holdings Inc	11,113	0.25
USD	111,032	VMware Inc 'A'	14,223	0.33
		Telecommunications		
USD	11,097,623	AT&T Inc	236,286	5.39
USD	2,868,559	Cisco Systems Inc	129,229	2.95
USD	753,666	Corning Inc	26,996	0.62
USD	317,727	Juniper Networks Inc	9,748	0.22
USD	1,693,455	Lumen Technologies Inc^	20,730	0.47
		Transportation		
USD	221,514	FedEx Corp	49,748	1.14
USD	182,440	Knight-Swift Transportation Holdings Inc	8,874	0.20
		Total United States	**4,211,506**	**96.09**
		Total equities	**4,364,326**	**99.57**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.01%)			
		Futures contracts (31 May 2021: 0.01%)			
USD	139	S&P 500 E-Mini Index Futures June 2022	29,201	(489)	(0.01)
		Total unrealised losses on futures contracts		**(489)**	**(0.01)**
		Total financial derivative instruments		**(489)**	**(0.01)**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**4,363,837**	**99.56**
		Cash equivalents (31 May 2021: 0.40%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.40%)		
USD	169,404,371	BlackRock ICS US Dollar Liquidity Fund~	169,404	3.86
		Cash†	**11,872**	**0.27**
		Other net liabilities	**(162,058)**	**(3.69)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**4,383,055**	**100.00**

†Cash holdings of USD9,824,112 are held with State Street Bank and Trust Company. USD2,048,386 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	4,364,326	87.59
UCITS collective investment schemes - Money Market Funds	169,404	3.40
Other assets	449,151	9.01
Total current assets	**4,982,881**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD MOMENTUM FACTOR UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.72%)		
		Equities (31 May 2021: 99.72%)		
		Australia (31 May 2021: 1.83%)		
		Banks		
AUD	124,531	Commonwealth Bank of Australia	9,305	0.53
AUD	33,410	Macquarie Group Ltd	4,458	0.26
AUD	313,311	National Australia Bank Ltd^	7,026	0.40
		Beverages		
AUD	139,595	Endeavour Group Ltd	727	0.04
		Computers		
AUD	98,617	Computershare Ltd	1,641	0.09
		Diversified financial services		
AUD	17,884	ASX Ltd	1,037	0.06
		Electricity		
AUD	264,527	Origin Energy Ltd	1,300	0.07
		Healthcare services		
AUD	16,865	Ramsay Health Care Ltd	946	0.05
		Hotels		
AUD	33,123	Crown Resorts Ltd	305	0.02
		Insurance		
AUD	116,306	QBE Insurance Group Ltd	1,004	0.06
		Iron & steel		
AUD	176,755	Fortescue Metals Group Ltd	2,550	0.15
AUD	20,820	Mineral Resources Ltd	954	0.05
		Mining		
AUD	478,432	BHP Group Ltd	15,311	0.88
AUD	29,353	Rio Tinto Ltd	2,410	0.14
AUD	699,051	South32 Ltd	2,507	0.14
		Miscellaneous manufacturers		
AUD	35,750	Orica Ltd	415	0.02
		Oil & gas		
AUD	22,188	Ampol Ltd	531	0.03
AUD	117,826	Woodside Energy Group Ltd	2,515	0.14
		Pipelines		
AUD	170,655	APA Group	1,393	0.08
		Real estate investment trusts		
AUD	163,186	Goodman Group (REIT)	2,403	0.14
		Retail		
AUD	120,332	Coles Group Ltd	1,514	0.09
		Software		
AUD	13,147	WiseTech Global Ltd^	397	0.02
		Telecommunications		
AUD	375,464	Telstra Corp Ltd	1,045	0.06
		Transportation		
AUD	165,762	Aurizon Holdings Ltd	478	0.03
		Total Australia	**62,172**	**3.55**
		Austria (31 May 2021: 0.09%)		
		Electricity		
EUR	8,306	Verbund AG	824	0.05
		Austria (31 May 2021: 0.09%) (cont)		
		Oil & gas		
EUR	8,981	OMV AG	524	0.03
		Total Austria	**1,348**	**0.08**
		Belgium (31 May 2021: 0.03%)		
		Distribution & wholesale		
EUR	2,859	D'ieteren Group	447	0.02
		Electricity		
EUR	5,607	Elia Group SA	921	0.05
		Pharmaceuticals		
EUR	13,284	UCB SA	1,169	0.07
		Total Belgium	**2,537**	**0.14**
		Bermuda (31 May 2021: 0.54%)		
		Agriculture		
USD	15,669	Bunge Ltd	1,854	0.11
		Engineering & construction		
HKD	53,000	CK Infrastructure Holdings Ltd	356	0.02
		Total Bermuda	**2,210**	**0.13**
		Canada (31 May 2021: 4.22%)		
		Banks		
CAD	48,962	Bank of Montreal	5,327	0.31
CAD	69,233	Bank of Nova Scotia	4,696	0.27
CAD	99,058	Royal Bank of Canada	10,352	0.59
CAD	131,249	Toronto-Dominion Bank	10,030	0.57
		Chemicals		
CAD	100,060	Nutrien Ltd	9,780	0.56
		Distribution & wholesale		
CAD	6,428	Toromont Industries Ltd	570	0.03
		Electricity		
CAD	23,027	Emera Inc	1,145	0.07
CAD	50,080	Fortis Inc	2,527	0.14
CAD	39,690	Hydro One Ltd	1,107	0.06
		Food		
CAD	14,096	Empire Co Ltd 'A'	462	0.03
CAD	12,799	George Weston Ltd	1,571	0.09
CAD	30,269	Loblaw Cos Ltd	2,793	0.16
CAD	32,340	Metro Inc	1,787	0.10
		Gas		
CAD	26,685	AltaGas Ltd	645	0.04
		Insurance		
CAD	3,362	Fairfax Financial Holdings Ltd	1,866	0.10
CAD	14,298	Intact Financial Corp	2,067	0.12
		Mining		
CAD	160,831	Barrick Gold Corp	3,296	0.19
CAD	43,028	Cameco Corp	1,054	0.06
CAD	47,735	First Quantum Minerals Ltd	1,383	0.08
CAD	55,645	Ivanhoe Mines Ltd 'A'	424	0.02
CAD	71,024	Teck Resources Ltd 'B'	2,945	0.17
CAD	35,637	Wheaton Precious Metals Corp	1,472	0.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD MOMENTUM FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.72%) (cont)		
		Canada (31 May 2021: 4.22%) (cont)		
		Oil & gas		
CAD	114,083	ARC Resources Ltd	1,719	0.10
CAD	183,845	Canadian Natural Resources Ltd	12,168	0.69
CAD	227,238	Cenovus Energy Inc	5,268	0.30
CAD	36,588	Imperial Oil Ltd	2,004	0.11
CAD	190,062	Suncor Energy Inc	7,648	0.44
CAD	56,919	Tourmaline Oil Corp	3,514	0.20
		Pipelines		
CAD	187,744	Enbridge Inc	8,676	0.50
CAD	53,183	Pembina Pipeline Corp	2,145	0.12
		Retail		
CAD	111,402	Alimentation Couche-Tard Inc	5,063	0.29
CAD	38,173	Dollarama Inc	2,215	0.13
		Telecommunications		
CAD	7,322	BCE Inc	399	0.02
CAD	42,577	Rogers Communications Inc 'B'	2,185	0.12
CAD	59,700	TELUS Corp	1,494	0.09
		Total Canada	**121,797**	**6.95**
		Cayman Islands (31 May 2021: 0.19%)		
		Real estate investment & services		
HKD	157,500	CK Asset Holdings Ltd	1,030	0.06
		Total Cayman Islands	**1,030**	**0.06**
		Curacao (31 May 2021: 0.23%)		
		Oil & gas services		
USD	132,449	Schlumberger NV	6,087	0.35
		Total Curacao	**6,087**	**0.35**
		Denmark (31 May 2021: 0.82%)		
		Insurance		
DKK	35,207	Tryg AS	819	0.05
		Pharmaceuticals		
DKK	299,106	Novo Nordisk AS 'B'	33,063	1.89
		Transportation		
DKK	309	AP Moller - Maersk AS 'A'	891	0.05
DKK	498	AP Moller - Maersk AS 'B'	1,450	0.08
		Total Denmark	**36,223**	**2.07**
		Finland (31 May 2021: 0.00%)		
		Forest products & paper		
EUR	59,116	Stora Enso Oyj 'R'	1,141	0.07
		Telecommunications		
EUR	12,909	Elisa Oyj	729	0.04
		Total Finland	**1,870**	**0.11**
		France (31 May 2021: 4.25%)		
		Advertising		
EUR	17,654	Publicis Groupe SA	962	0.05
		Aerospace & defence		
EUR	4,546	Dassault Aviation SA	771	0.04
		France (31 May 2021: 4.25%) (cont)		
		Aerospace & defence (cont)		
EUR	16,672	Thales SA	2,035	0.12
		Beverages		
EUR	15,179	Pernod Ricard SA	2,967	0.17
EUR	1,825	Remy Cointreau SA	336	0.02
		Chemicals		
EUR	51,914	Air Liquide SA	9,085	0.52
		Computers		
EUR	12,368	Capgemini SE	2,392	0.14
		Engineering & construction		
EUR	2,617	Aeroports de Paris	391	0.02
		Food		
EUR	77,533	Carrefour SA	1,585	0.09
		Healthcare products		
EUR	17,574	EssilorLuxottica SA	2,825	0.16
		Insurance		
EUR	117,676	AXA SA	2,964	0.17
		Media		
EUR	62,233	Vivendi SE	740	0.04
		Oil & gas		
EUR	212,689	TotalEnergies SE	12,705	0.73
		Pharmaceuticals		
EUR	3,047	Ipsen SA	305	0.02
EUR	118,573	Sanofi	12,663	0.72
		Telecommunications		
EUR	192,804	Orange SA	2,413	0.14
		Transportation		
EUR	54,841	Getlink SE	1,056	0.06
		Water		
EUR	39,129	Veolia Environnement SA^	1,092	0.06
		Total France	**57,287**	**3.27**
		Germany (31 May 2021: 2.74%)		
		Aerospace & defence		
EUR	7,905	Rheinmetall AG	1,595	0.09
		Diversified financial services		
EUR	17,992	Deutsche Boerse AG	3,012	0.17
		Electricity		
EUR	68,462	RWE AG	3,007	0.17
		Pharmaceuticals		
EUR	103,214	Bayer AG RegS	7,363	0.42
EUR	7,489	Merck KGaA	1,404	0.08
		Telecommunications		
EUR	263,533	Deutsche Telekom AG RegS	5,399	0.31
EUR	110,459	Telefonica Deutschland Holding AG	350	0.02
		Total Germany	**22,130**	**1.26**
		Hong Kong (31 May 2021: 0.62%)		
		Banks		
HKD	294,500	BOC Hong Kong Holdings Ltd	1,133	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD MOMENTUM FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.72%) (cont)		
		Hong Kong (31 May 2021: 0.62%) (cont)		
		Electricity		
HKD	131,000	Power Assets Holdings Ltd	857	0.05
		Total Hong Kong	**1,990**	**0.11**
		Ireland (31 May 2021: 2.21%)		
		Isle of Man (31 May 2021: 0.07%)		
		Israel (31 May 2021: 0.19%)		
		Aerospace & defence		
ILS	4,823	Elbit Systems Ltd	977	0.06
		Banks		
ILS	98,528	Bank Hapoalim BM	909	0.05
ILS	239,785	Bank Leumi Le-Israel BM	2,376	0.14
ILS	160,074	Israel Discount Bank Ltd 'A'	904	0.05
ILS	17,361	Mizrahi Tefahot Bank Ltd	568	0.03
		Chemicals		
ILS	104,724	ICL Group Ltd	1,164	0.07
		Real estate investment & services		
ILS	5,198	Azrieli Group Ltd	388	0.02
		Semiconductors		
ILS	18,563	Tower Semiconductor Ltd	914	0.05
		Transportation		
USD	7,925	ZIM Integrated Shipping Services Ltd	505	0.03
		Total Israel	**8,705**	**0.50**
		Italy (31 May 2021: 0.29%)		
		Commercial services		
EUR	59,663	Atlantia SpA	1,444	0.08
		Electricity		
EUR	175,444	Terna - Rete Elettrica Nazionale SpA	1,485	0.09
		Gas		
EUR	159,923	Snam SpA	928	0.05
		Oil & gas		
EUR	232,086	Eni SpA	3,530	0.20
		Total Italy	**7,387**	**0.42**
		Japan (31 May 2021: 3.80%)		
		Advertising		
JPY	20,500	Dentsu Group Inc	685	0.04
		Auto manufacturers		
JPY	54,500	Isuzu Motors Ltd^	640	0.04
JPY	1,203,500	Toyota Motor Corp	19,857	1.13
		Auto parts & equipment		
JPY	25,400	Denso Corp	1,555	0.09
		Banks		
JPY	1,368,200	Mitsubishi UFJ Financial Group Inc	7,762	0.44
JPY	261,200	Resona Holdings Inc	971	0.06
		Beverages		
JPY	18,200	Suntory Beverage & Food Ltd	681	0.04
		Japan (31 May 2021: 3.80%) (cont)		
		Chemicals		
JPY	10,100	Nissan Chemical Corp	572	0.03
		Commercial services		
JPY	19,300	Persol Holdings Co Ltd	376	0.02
JPY	18,700	Secom Co Ltd	1,235	0.07
JPY	22,800	TOPPAN INC	430	0.03
		Computers		
JPY	64,400	NTT Data Corp^	1,013	0.06
		Distribution & wholesale		
JPY	127,300	ITOCHU Corp	3,659	0.21
JPY	256,500	Marubeni Corp^	2,699	0.15
JPY	182,800	Mitsubishi Corp	6,299	0.36
JPY	174,800	Mitsui & Co Ltd^	4,392	0.25
JPY	156,900	Sumitomo Corp	2,256	0.13
		Diversified financial services		
JPY	105,500	ORIX Corp	2,010	0.11
		Electricity		
JPY	188,200	Tokyo Electric Power Co Holdings Inc	704	0.04
		Entertainment		
JPY	19,500	Oriental Land Co Ltd	2,910	0.17
		Food		
JPY	56,800	Ajinomoto Co Inc	1,384	0.08
JPY	5,000	Nissin Foods Holdings Co Ltd	327	0.02
JPY	85,500	Seven & i Holdings Co Ltd	3,596	0.21
JPY	14,000	Yakult Honsha Co Ltd	772	0.04
		Gas		
JPY	43,300	Osaka Gas Co Ltd	810	0.05
JPY	44,600	Tokyo Gas Co Ltd	871	0.05
		Hand & machine tools		
JPY	7,700	Fuji Electric Co Ltd	364	0.02
		Insurance		
JPY	89,700	Dai-ichi Life Holdings Inc	1,837	0.10
JPY	40,800	MS&AD Insurance Group Holdings Inc	1,298	0.07
JPY	26,400	Sompo Holdings Inc	1,200	0.07
JPY	45,500	T&D Holdings Inc	522	0.03
JPY	74,600	Tokio Marine Holdings Inc	4,330	0.25
		Internet		
JPY	13,800	Trend Micro Inc	812	0.05
		Iron & steel		
JPY	54,400	Nippon Steel Corp^	952	0.05
		Machinery, construction & mining		
JPY	48,500	Mitsubishi Heavy Industries Ltd	1,844	0.10
		Mining		
JPY	24,200	Sumitomo Metal Mining Co Ltd	1,019	0.06
		Miscellaneous manufacturers		
JPY	32,000	Toshiba Corp	1,435	0.08
		Office & business equipment		
JPY	91,700	Canon Inc	2,311	0.13
		Oil & gas		
JPY	21,100	Idemitsu Kosan Co Ltd	574	0.03
JPY	188,800	Inpex Corp^	2,464	0.14

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD MOMENTUM FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.72%) (cont)		
		Japan (31 May 2021: 3.80%) (cont)		
		Pharmaceuticals		
JPY	149,200	Astellas Pharma Inc	2,392	0.14
JPY	48,900	Ono Pharmaceutical Co Ltd	1,294	0.07
JPY	19,900	Shionogi & Co Ltd	1,064	0.06
JPY	119,400	Takeda Pharmaceutical Co Ltd	3,437	0.20
		Real estate investment & services		
JPY	9,700	Nomura Real Estate Holdings Inc	243	0.01
		Retail		
JPY	20,200	USS Co Ltd	369	0.02
		Semiconductors		
JPY	10,100	Tokyo Electron Ltd	4,631	0.26
		Software		
JPY	9,100	Konami Holdings Corp	623	0.04
JPY	42,700	Nexon Co Ltd	1,062	0.06
		Telecommunications		
JPY	216,500	KDDI Corp	7,550	0.43
JPY	187,400	Nippon Telegraph & Telephone Corp	5,697	0.33
		Transportation		
JPY	49,500	Mitsui OSK Lines Ltd	1,326	0.08
JPY	23,200	Nippon Yusen KK^	1,930	0.11
		Total Japan	**121,046**	**6.91**
		Jersey (31 May 2021: 0.46%)		
		Mining		
GBP	1,380,346	Glencore Plc	9,083	0.52
		Total Jersey	**9,083**	**0.52**
		Luxembourg (31 May 2021: 0.22%)		
		Iron & steel		
EUR	35,498	ArcelorMittal SA^	1,139	0.06
		Metal fabricate/ hardware		
EUR	69,360	Tenaris SA	1,161	0.07
		Total Luxembourg	**2,300**	**0.13**
		Netherlands (31 May 2021: 3.95%)		
		Chemicals		
EUR	15,793	OCI NV	555	0.03
		Food		
EUR	90,764	Koninklijke Ahold Delhaize NV	2,499	0.14
		Insurance		
EUR	146,640	Aegon NV	781	0.05
		Machinery - diversified		
EUR	78,751	CNH Industrial NV	1,170	0.07
		Media		
EUR	27,799	Wolters Kluwer NV	2,744	0.16
		Telecommunications		
EUR	357,468	Koninklijke KPN NV	1,300	0.07
		Total Netherlands	**9,049**	**0.52**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		New Zealand (31 May 2021: 0.00%)		
		Telecommunications		
NZD	151,218	Spark New Zealand Ltd	478	0.03
		Total New Zealand	**478**	**0.03**
		Norway (31 May 2021: 0.08%)		
		Chemicals		
NOK	13,082	Yara International ASA	676	0.04
		Food		
NOK	43,073	Mowi ASA	1,121	0.06
NOK	6,796	Salmar ASA	503	0.03
		Marine transportation		
NOK	16,229	Kongsberg Gruppen ASA	577	0.03
		Mining		
NOK	170,924	Norsk Hydro ASA	1,367	0.08
		Oil & gas		
NOK	12,120	Aker BP ASA	526	0.03
NOK	177,378	Equinor ASA	6,804	0.39
		Total Norway	**11,574**	**0.66**
		Portugal (31 May 2021: 0.00%)		
		Food		
EUR	29,291	Jeronimo Martins SGPS SA	598	0.03
		Oil & gas		
EUR	49,534	Galp Energia SGPS SA	651	0.04
		Total Portugal	**1,249**	**0.07**
		Singapore (31 May 2021: 0.60%)		
		Banks		
SGD	145,100	DBS Group Holdings Ltd	3,275	0.19
SGD	105,200	United Overseas Bank Ltd	2,265	0.13
		Diversified financial services		
SGD	414,100	Capitaland Investment Ltd	1,193	0.07
		Engineering & construction		
SGD	186,100	Keppel Corp Ltd	936	0.05
		Hotels		
SGD	32,700	City Developments Ltd	197	0.01
		Telecommunications		
SGD	706,700	Singapore Telecommunications Ltd	1,336	0.07
		Total Singapore	**9,202**	**0.52**
		Spain (31 May 2021: 0.97%)		
		Banks		
EUR	450,000	CaixaBank SA	1,627	0.10
		Engineering & construction		
EUR	4,700	Acciona SA	906	0.05
		Gas		
EUR	35,000	Naturgy Energy Group SA	1,057	0.06
		Oil & gas		
EUR	165,528	Repsol SA	2,660	0.15
		Telecommunications		
EUR	613,166	Telefonica SA	3,330	0.19
		Total Spain	**9,580**	**0.55**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD MOMENTUM FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.72%) (cont)		
		Sweden (31 May 2021: 1.50%)		
		Auto manufacturers		
SEK	45,121	Volvo Car AB	372	0.02
		Forest products & paper		
SEK	17,027	Holmen AB 'B'	872	0.05
SEK	90,427	Svenska Cellulosa AB SCA 'B'	1,635	0.09
		Investment services		
SEK	39,734	Investor AB 'A'	827	0.05
		Mining		
SEK	34,543	Boliden AB	1,447	0.08
		Oil & gas		
SEK	21,661	Lundin Energy AB^	1,047	0.06
		Telecommunications		
SEK	60,112	Tele2 AB 'B'	734	0.04
SEK	298,981	Telia Co AB	1,223	0.07
		Total Sweden	**8,157**	**0.46**
		Switzerland (31 May 2021: 1.55%)		
		Building materials and fixtures		
CHF	8,910	Sika AG RegS^	2,468	0.14
		Food		
CHF	317	Barry Callebaut AG RegS	695	0.04
CHF	116	Chocoladefabriken Lindt & Spruengli AG	1,167	0.07
CHF	12	Chocoladefabriken Lindt & Spruengli AG RegS	1,244	0.07
CHF	267,801	Nestle SA RegS	32,692	1.86
		Healthcare products		
CHF	4,079	Sonova Holding AG RegS	1,443	0.08
		Insurance		
CHF	4,082	Baloise Holding AG RegS	694	0.04
CHF	3,173	Swiss Life Holding AG RegS	1,797	0.10
CHF	13,549	Zurich Insurance Group AG	6,192	0.36
		Pharmaceuticals		
CHF	218,029	Novartis AG RegS	19,760	1.13
CHF	2,404	Roche Holding AG^	940	0.05
CHF	63,899	Roche Holding AG 'non-voting share'	21,760	1.24
CHF	5,839	Vifor Pharma AG	1,019	0.06
		Retail		
CHF	40,138	Cie Financiere Richemont SA RegS	4,453	0.26
		Telecommunications		
CHF	3,157	Swisscom AG RegS	1,867	0.11
		Total Switzerland	**98,191**	**5.61**
		United Kingdom (31 May 2021: 1.93%)		
		Aerospace & defence		
GBP	493,957	BAE Systems Plc	4,730	0.27
		Agriculture		
GBP	276,223	British American Tobacco Plc	12,254	0.70
		Banks		
GBP	1,623,392	HSBC Holdings Plc	10,962	0.63
		Beverages		
GBP	237,839	Diageo Plc	11,024	0.63
		United Kingdom (31 May 2021: 1.93%) (cont)		
		Commercial services		
GBP	182,546	RELX Plc	5,236	0.30
		Distribution & wholesale		
GBP	40,468	Bunzl Plc	1,419	0.08
		Electricity		
GBP	104,611	SSE Plc	2,348	0.13
		Food		
GBP	654,372	Tesco Plc	2,136	0.12
		Gas		
GBP	554,894	National Grid Plc	8,231	0.47
		Media		
GBP	53,131	Pearson Plc	508	0.03
		Mining		
GBP	111,836	Anglo American Plc	5,507	0.31
		Oil & gas		
GBP	1,648,988	BP Plc	9,071	0.52
GBP	1,025,584	Shell Plc	30,821	1.76
		Pharmaceuticals		
GBP	188,235	AstraZeneca Plc	24,929	1.43
GBP	704,416	GlaxoSmithKline Plc	15,461	0.88
		Real estate investment trusts		
GBP	130,268	Segro Plc (REIT)	1,819	0.10
		Telecommunications		
GBP	588,358	BT Group Plc	1,395	0.08
		Water		
GBP	31,918	Severn Trent Plc	1,179	0.07
GBP	66,192	United Utilities Group Plc	887	0.05
		Total United Kingdom	**149,917**	**8.56**
		United States (31 May 2021: 66.34%)		
		Aerospace & defence		
USD	23,413	General Dynamics Corp	5,266	0.30
USD	26,633	Lockheed Martin Corp	11,721	0.67
USD	16,990	Northrop Grumman Corp	7,951	0.45
		Agriculture		
USD	196,639	Altria Group Inc	10,636	0.61
USD	88,005	Archer-Daniels-Midland Co	7,993	0.45
		Beverages		
USD	400,534	Coca-Cola Co	25,387	1.45
USD	122,296	PepsiCo Inc	20,516	1.17
		Biotechnology		
USD	71,998	Corteva Inc	4,509	0.26
USD	9,812	Regeneron Pharmaceuticals Inc	6,523	0.37
USD	37,016	Vertex Pharmaceuticals Inc	9,944	0.57
		Chemicals		
USD	37,381	CF Industries Holdings Inc	3,692	0.21
USD	13,796	FMC Corp	1,691	0.10
USD	48,749	Mosaic Co	3,054	0.17
USD	3,847	Westlake Corp	509	0.03
		Commercial services		
USD	6,224	Gartner Inc	1,633	0.09

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD MOMENTUM FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.72%) (cont)		
		United States (31 May 2021: 66.34%) (cont)		
		Computers		
USD	590,622	Apple Inc	87,909	5.02
USD	9,359	Fortinet Inc	2,753	0.16
		Cosmetics & personal care		
USD	259,643	Procter & Gamble Co	38,397	2.19
		Diversified financial services		
USD	39,139	American Express Co	6,608	0.38
USD	6,220	LPL Financial Holdings Inc	1,220	0.07
USD	11,009	Raymond James Financial Inc^	1,084	0.06
		Electricity		
USD	43,633	American Electric Power Co Inc	4,452	0.25
USD	53,737	CenterPoint Energy Inc	1,722	0.10
USD	22,541	CMS Energy Corp	1,601	0.09
USD	40,509	Consolidated Edison Inc	4,021	0.23
USD	15,800	DTE Energy Co	2,097	0.12
USD	128,767	Exelon Corp	6,329	0.36
USD	42,607	FirstEnergy Corp	1,831	0.11
USD	90,433	Southern Co	6,843	0.39
USD	52,944	Vistra Corp	1,396	0.08
		Environmental control		
USD	18,788	Republic Services Inc	2,515	0.14
USD	33,588	Waste Management Inc	5,324	0.31
		Food		
USD	62,515	General Mills Inc	4,367	0.25
USD	22,095	Hershey Co	4,678	0.27
USD	36,020	Hormel Foods Corp	1,753	0.10
USD	21,759	Kellogg Co	1,517	0.09
USD	57,714	Kraft Heinz Co	2,184	0.12
USD	102,791	Kroger Co	5,445	0.31
USD	27,687	McCormick & Co Inc	2,567	0.14
USD	26,980	Tyson Foods Inc 'A'	2,418	0.14
		Gas		
USD	13,229	Atmos Energy Corp	1,539	0.09
USD	35,863	NiSource Inc	1,128	0.06
USD	31,255	Sempra Energy	5,121	0.29
		Healthcare services		
USD	22,623	Anthem Inc	11,529	0.66
USD	50,681	Centene Corp	4,127	0.24
USD	84,800	UnitedHealth Group Inc	42,128	2.40
		Household goods & home construction		
USD	21,851	Church & Dwight Co Inc	1,968	0.11
		Insurance		
USD	1,650	Alleghany Corp	1,376	0.08
USD	15,686	Arthur J Gallagher & Co	2,540	0.15
USD	125,205	Berkshire Hathaway Inc 'B'	39,563	2.26
USD	10,326	Cincinnati Financial Corp	1,320	0.08
USD	35,580	Marsh & McLennan Cos Inc	5,691	0.32
USD	25,500	WR Berkley Corp	1,814	0.10
		Internet		
USD	10,788	Palo Alto Networks Inc^	5,424	0.31

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 66.34%) (cont)		
		Iron & steel		
USD	42,410	Nucor Corp	5,618	0.32
USD	23,289	Steel Dynamics Inc	1,988	0.11
		Media		
USD	2,226	FactSet Research Systems Inc	850	0.05
USD	17,764	Liberty Media Corp-Liberty Formula One 'C'	1,107	0.06
		Mining		
USD	21,594	Alcoa Corp	1,333	0.08
USD	82,451	Newmont Corp	5,594	0.32
		Oil & gas		
USD	42,423	APA Corp	1,995	0.11
USD	265,547	Chevron Corp	46,381	2.65
USD	178,449	ConocoPhillips	20,051	1.14
USD	110,152	Coterra Energy Inc	3,782	0.22
USD	94,483	Devon Energy Corp	7,077	0.40
USD	14,497	Diamondback Energy Inc	2,204	0.13
USD	63,671	EOG Resources Inc	8,720	0.50
USD	53,712	EQT Corp	2,563	0.15
USD	548,136	Exxon Mobil Corp	52,621	3.00
USD	26,410	Hess Corp	3,250	0.19
USD	108,914	Marathon Oil Corp	3,424	0.20
USD	61,605	Marathon Petroleum Corp	6,271	0.36
USD	124,961	Occidental Petroleum Corp	8,661	0.49
USD	24,733	Pioneer Natural Resources Co	6,874	0.39
USD	47,706	Valero Energy Corp	6,183	0.35
		Oil & gas services		
USD	98,659	Baker Hughes Co	3,550	0.20
USD	106,779	Halliburton Co	4,326	0.25
		Packaging & containers		
USD	7,965	Packaging Corp of America	1,253	0.07
USD	12,973	Sealed Air Corp	806	0.05
		Pharmaceuticals		
USD	234,000	AbbVie Inc	34,485	1.97
USD	18,277	AmerisourceBergen Corp	2,829	0.16
USD	272,867	Bristol-Myers Squibb Co	20,588	1.17
USD	115,288	CVS Health Corp	11,154	0.64
USD	105,570	Eli Lilly & Co	33,090	1.89
USD	234,000	Johnson & Johnson	42,011	2.40
USD	26,723	McKesson Corp	8,784	0.50
USD	214,585	Merck & Co Inc	19,749	1.13
USD	557,312	Pfizer Inc	29,564	1.69
		Pipelines		
USD	34,840	Cheniere Energy Inc	4,765	0.27
USD	27,001	Targa Resources Corp	1,945	0.11
USD	133,717	Williams Cos Inc	4,956	0.29
		Real estate investment trusts		
USD	7,279	Camden Property Trust (REIT)	1,045	0.06
USD	9,873	Extra Space Storage Inc (REIT)	1,759	0.10
USD	55,507	Host Hotels & Resorts Inc (REIT)	1,110	0.06
USD	29,300	Iron Mountain Inc (REIT)^	1,579	0.09
USD	7,882	Mid-America Apartment Communities Inc (REIT)	1,427	0.08
USD	73,700	Prologis Inc (REIT)	9,395	0.54

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD MOMENTUM FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.72%) (cont)		
		United States (31 May 2021: 66.34%) (cont)		
		Real estate investment trusts (cont)		
USD	16,958	Public Storage (REIT)	5,607	0.32
		Retail		
USD	1,935	AutoZone Inc	3,985	0.23
USD	55,879	Costco Wholesale Corp	26,052	1.48
USD	32,548	Dollar Tree Inc	5,219	0.30
		Semiconductors		
USD	34,816	ON Semiconductor Corp	2,113	0.12
		Software		
USD	35,256	Cerner Corp	3,344	0.19
USD	6,477	Jack Henry & Associates Inc	1,219	0.07
USD	28,974	Paychex Inc	3,588	0.21
		Telecommunications		
USD	24,315	Arista Networks Inc	2,487	0.14
USD	27,820	Juniper Networks Inc	853	0.05
		Total United States	**938,508**	**53.58**
		Total equities	**1,701,107**	**97.12**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.01%)			
		Futures contracts (31 May 2021: 0.01%)			
USD	35	MSCI EAFE Index Futures June 2022	3,528	37	0.00
USD	20	S&P 500 E-Mini Index Futures June 2022	4,132	(1)	0.00
		Total unrealised gains on futures contracts		**37**	**0.00**
		Total unrealised losses on futures contracts		**(1)**	**0.00**
		Net unrealised gains on futures contracts		**36**	**0.00**
		Total financial derivative instruments		**36**	**0.00**

	Fair Value USD'000	% of net asset value
Total value of investments	**1,701,143**	**97.12**
Cash equivalents (31 May 2021: 0.43%)		
UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.43%)		
Cash†	**5,842**	**0.33**
Other net assets	**44,599**	**2.55**
Net asset value attributable to redeemable shareholders at the end of the financial year	**1,751,584**	**100.00**

†Cash holdings of USD5,496,936 are held with State Street Bank and Trust Company. USD345,231 is held as security for futures contracts with Barclays Bank Plc.
^These securities are partially or fully transferred as securities lent.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,701,107	59.80
Exchange traded financial derivative instruments	37	0.00
Other assets	1,143,703	40.20
Total current assets	**2,844,847**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.64%)		
		Equities (31 May 2021: 99.64%)		
		Australia (31 May 2021: 2.09%)		
		Beverages		
AUD	85,635	Endeavour Group Ltd	446	0.09
AUD	46,148	Treasury Wine Estates Ltd	394	0.08
		Commercial services		
AUD	13,345	IDP Education Ltd	231	0.05
		Healthcare services		
AUD	29,055	Sonic Healthcare Ltd	765	0.16
		Insurance		
AUD	176,065	Medibank Pvt Ltd	407	0.08
		Iron & steel		
AUD	31,252	BlueScope Steel Ltd	408	0.08
		Mining		
AUD	117,185	Evolution Mining Ltd	323	0.07
AUD	32,743	Rio Tinto Ltd	2,688	0.54
AUD	296,446	South32 Ltd	1,063	0.21
		Real estate investment & services		
AUD	3,369	REA Group Ltd	273	0.06
		Real estate investment trusts		
AUD	68,570	Dexus (REIT)	515	0.10
AUD	122,124	GPT Group (REIT)	421	0.09
AUD	251,356	Mirvac Group (REIT)	408	0.08
AUD	152,189	Stockland (REIT)	436	0.09
AUD	246,687	Vicinity Centres (REIT)	336	0.07
		Retail		
AUD	14,453	Reece Ltd	166	0.03
		Telecommunications		
AUD	359,757	Telstra Corp Ltd	1,001	0.20
		Transportation		
AUD	117,350	Aurizon Holdings Ltd	339	0.07
		Total Australia	**10,620**	**2.15**
		Belgium (31 May 2021: 0.22%)		
		Distribution & wholesale		
EUR	1,587	D'ieteren Group	248	0.05
		Investment services		
EUR	985	Sofina SA^	232	0.05
		Telecommunications		
EUR	9,725	Proximus SADP	167	0.03
		Total Belgium	**647**	**0.13**
		Bermuda (31 May 2021: 0.55%)		
		Agriculture		
USD	9,008	Bunge Ltd	1,066	0.21
		Diversified financial services		
USD	22,031	Invesco Ltd	426	0.09
		Holding companies - diversified operations		
USD	19,500	Jardine Matheson Holdings Ltd	1,136	0.23
		Bermuda (31 May 2021: 0.55%) (cont)		
		Insurance		
USD	2,503	Everest Re Group Ltd	707	0.14
		Total Bermuda	**3,335**	**0.67**
		Canada (31 May 2021: 3.44%)		
		Aerospace & defence		
CAD	20,209	CAE Inc	505	0.10
		Apparel retailers		
CAD	12,119	Gildan Activewear Inc	382	0.08
		Auto parts & equipment		
CAD	25,332	Magna International Inc^	1,644	0.33
		Chemicals		
CAD	8,552	Nutrien Ltd	836	0.17
		Commercial services		
CAD	4,279	Nuvei Corp	219	0.05
		Computers		
CAD	19,541	CGI Inc	1,670	0.34
		Distribution & wholesale		
CAD	5,256	Toromont Industries Ltd	466	0.09
		Diversified financial services		
CAD	5,364	IGM Financial Inc	165	0.03
		Electricity		
CAD	28,460	Hydro One Ltd	794	0.16
		Engineering & construction		
CAD	7,503	WSP Global Inc	828	0.17
		Food		
CAD	10,503	Empire Co Ltd 'A'	344	0.07
CAD	6,565	George Weston Ltd	806	0.16
CAD	15,230	Loblaw Cos Ltd	1,405	0.28
CAD	15,881	Saputo Inc	320	0.07
		Forest products & paper		
CAD	4,942	West Fraser Timber Co Ltd^	456	0.09
		Insurance		
CAD	6,863	iA Financial Corp Inc	356	0.07
		Media		
CAD	10,374	Quebecor Inc 'B'^	236	0.05
CAD	15,470	Thomson Reuters Corp	1,531	0.31
		Mining		
CAD	41,976	Lundin Mining Corp	374	0.08
		Oil & gas		
CAD	21,330	Imperial Oil Ltd	1,169	0.24
CAD	19,994	Tourmaline Oil Corp	1,234	0.25
		Packaging & containers		
CAD	9,660	CCL Industries Inc 'B'	464	0.09
		Pharmaceuticals		
CAD	17,243	Bausch Health Cos Inc	168	0.03
		Real estate investment trusts		
CAD	5,432	Canadian Apartment Properties REIT (REIT)^	213	0.04
CAD	9,705	RioCan Real Estate Investment Trust (REIT)^	174	0.04
		Retail		
CAD	77,096	Alimentation Couche-Tard Inc	3,504	0.71
CAD	3,597	Canadian Tire Corp Ltd 'A'	494	0.10

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.64%) (cont)		
		Canada (31 May 2021: 3.44%) (cont)		
		Software		
CAD	1,772	Constellation Software Inc	2,789	0.56
		Transportation		
CAD	5,288	TFI International Inc	434	0.09
		Total Canada	**23,980**	**4.85**
		Cayman Islands (31 May 2021: 1.18%)		
		Building materials and fixtures		
HKD	115,000	Xinyi Glass Holdings Ltd^	293	0.06
		Food		
HKD	531,500	WH Group Ltd	408	0.08
		Holding companies - diversified operations		
HKD	245,000	CK Hutchison Holdings Ltd	1,739	0.35
		Real estate investment & services		
HKD	183,000	CK Asset Holdings Ltd	1,196	0.24
HKD	106,000	Wharf Real Estate Investment Co Ltd^	512	0.11
		Retail		
HKD	127,600	Chow Tai Fook Jewellery Group Ltd^	221	0.04
		Transportation		
HKD	86,000	SITC International Holdings Co Ltd^	325	0.07
		Total Cayman Islands	**4,694**	**0.95**
		Denmark (31 May 2021: 0.75%)		
		Building materials and fixtures		
DKK	569	ROCKWOOL AS 'B'	158	0.03
		Healthcare products		
DKK	10,820	Coloplast AS 'B'	1,284	0.26
DKK	6,124	Demant AS	269	0.05
		Retail		
DKK	6,057	Pandora AS	488	0.10
		Transportation		
DKK	271	AP Moller - Maersk AS 'A'	781	0.16
		Total Denmark	**2,980**	**0.60**
		Finland (31 May 2021: 0.23%)		
		Pharmaceuticals		
EUR	6,781	Orion Oyj 'B'	277	0.06
		Telecommunications		
EUR	9,068	Elisa Oyj	512	0.10
		Total Finland	**789**	**0.16**
		France (31 May 2021: 1.58%)		
		Aerospace & defence		
EUR	1,597	Dassault Aviation SA	271	0.06
		Auto parts & equipment		
EUR	14,941	Cie Generale des Etablissements Michelin SCA	1,941	0.39
		Building materials and fixtures		
EUR	44,477	Cie de Saint-Gobain	2,625	0.53
		Diversified financial services		
EUR	3,894	Amundi SA	226	0.05
		France (31 May 2021: 1.58%) (cont)		
		Engineering & construction		
EUR	14,631	Bouygues SA^	504	0.10
		Entertainment		
EUR	6,716	La Francaise des Jeux SAEM	244	0.05
		Food		
EUR	22,044	Carrefour SA	449	0.09
		Healthcare services		
EUR	2,648	BioMerieux	278	0.06
		Home furnishings		
EUR	1,592	SEB SA^	169	0.03
		Media		
EUR	56,372	Bollore SE	301	0.06
EUR	45,938	Vivendi SE	546	0.11
		Pharmaceuticals		
EUR	2,411	Ipsen SA	241	0.05
		Real estate investment trusts		
EUR	3,023	Covivio (REIT)	221	0.04
EUR	2,929	Gecina SA (REIT)	344	0.07
		Total France	**8,360**	**1.69**
		Germany (31 May 2021: 1.49%)		
		Aerospace & defence		
EUR	2,777	Rheinmetall AG	560	0.11
		Auto manufacturers		
EUR	13,640	Porsche Automobil Holding SE (Pref)	1,112	0.23
EUR	2,688	Volkswagen AG	603	0.12
		Chemicals		
EUR	9,850	Brenntag SE	759	0.15
EUR	11,631	Covestro AG	530	0.11
		Healthcare products		
EUR	2,566	Carl Zeiss Meditec AG	342	0.07
		Home furnishings		
EUR	327	Rational AG	212	0.04
		Internet		
EUR	6,201	United Internet AG RegS	203	0.04
		Machinery - diversified		
EUR	9,808	GEA Group AG	390	0.08
EUR	4,613	KION Group AG	226	0.05
		Software		
EUR	3,682	Nemetschek SE	262	0.05
		Telecommunications		
EUR	65,558	Telefonica Deutschland Holding AG^	208	0.04
		Total Germany	**5,407**	**1.09**
		Hong Kong (31 May 2021: 1.05%)		
		Electricity		
HKD	88,500	Power Assets Holdings Ltd	578	0.12
		Holding companies - diversified operations		
HKD	32,000	Swire Pacific Ltd 'A'	195	0.04
		Real estate investment & services		
HKD	129,000	Hang Lung Properties Ltd	241	0.05
HKD	126,000	Henderson Land Development Co Ltd	535	0.11

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.64%) (cont)		
		Hong Kong (31 May 2021: 1.05%) (cont)		
		Real estate investment & services (cont)		
HKD	218,881	Sino Land Co Ltd	310	0.06
HKD	115,000	Sun Hung Kai Properties Ltd	1,406	0.28
HKD	104,400	Swire Properties Ltd	256	0.05
		Total Hong Kong	**3,521**	**0.71**
		International (31 May 2021: 0.00%)		
		Electricity		
HKD	169,500	HK Electric Investments & HK Electric Investments Ltd	162	0.03
		Telecommunications		
HKD	241,000	HKT Trust & HKT Ltd	332	0.07
		Total International	**494**	**0.10**
		Ireland (31 May 2021: 2.29%)		
		Biotechnology		
USD	13,509	Horizon Therapeutics Plc	1,212	0.25
		Building materials and fixtures		
AUD	28,392	James Hardie Industries Plc	735	0.15
USD	62,239	Johnson Controls International Plc	3,393	0.68
		Computers		
USD	13,329	Seagate Technology Holdings Plc	1,128	0.23
		Environmental control		
USD	10,526	Pentair Plc	528	0.11
		Healthcare products		
USD	6,383	STERIS Plc	1,457	0.29
		Pharmaceuticals		
USD	3,919	Jazz Pharmaceuticals Plc	587	0.12
		Total Ireland	**9,040**	**1.83**
		Israel (31 May 2021: 0.00%)		
		Semiconductors		
ILS	5,932	Tower Semiconductor Ltd	292	0.06
		Total Israel	**292**	**0.06**
		Italy (31 May 2021: 0.21%)		
		Healthcare products		
EUR	1,610	DiaSorin SpA	212	0.04
		Pharmaceuticals		
EUR	6,666	Recordati Industria Chimica e Farmaceutica SpA	298	0.06
		Retail		
EUR	13,086	Moncler SpA	627	0.13
		Total Italy	**1,137**	**0.23**
		Japan (31 May 2021: 8.15%)		
		Advertising		
JPY	14,900	Hakuhodo DY Holdings Inc	152	0.03
		Auto manufacturers		
JPY	37,200	Isuzu Motors Ltd^	437	0.09
		Auto parts & equipment		
JPY	9,400	Aisin Corp^	309	0.06
JPY	50,300	Bridgestone Corp	1,988	0.40
		Japan (31 May 2021: 8.15%) (cont)		
		Auto parts & equipment (cont)		
JPY	15,200	NGK Insulators Ltd	226	0.05
JPY	45,600	Sumitomo Electric Industries Ltd^	505	0.10
JPY	13,400	Toyota Industries Corp	865	0.18
		Banks		
JPY	33,900	Chiba Bank Ltd	174	0.04
JPY	69,600	Concordia Financial Group Ltd^	235	0.05
JPY	28,500	Shizuoka Bank Ltd^	167	0.03
		Building materials and fixtures		
JPY	12,300	AGC Inc	464	0.09
		Chemicals		
JPY	11,700	Mitsui Chemicals Inc	287	0.06
JPY	16,600	Tosoh Corp	242	0.05
		Commercial services		
JPY	14,200	Dai Nippon Printing Co Ltd	325	0.07
JPY	11,300	Persol Holdings Co Ltd	220	0.04
JPY	16,700	TOPPAN INC^	315	0.06
		Computers		
JPY	17,400	Fujitsu Ltd^	2,616	0.53
JPY	15,700	NEC Corp	636	0.13
JPY	57,500	NTT Data Corp	905	0.18
JPY	10,000	SCSK Corp	167	0.04
		Distribution & wholesale		
JPY	136,400	Marubeni Corp^	1,435	0.29
JPY	19,300	Toyota Tsusho Corp	739	0.15
		Diversified financial services		
JPY	47,200	Mitsubishi HC Capital Inc	225	0.05
		Electrical components & equipment		
JPY	15,000	Brother Industries Ltd^	277	0.06
		Electricity		
JPY	41,100	Chubu Electric Power Co Inc^	412	0.08
JPY	44,900	Kansai Electric Power Co Inc^	438	0.09
		Electronics		
JPY	7,400	Azbil Corp	219	0.05
JPY	1,900	Hirose Electric Co Ltd^	265	0.05
		Engineering & construction		
JPY	27,000	Kajima Corp	291	0.06
JPY	41,500	Obayashi Corp^	295	0.06
JPY	35,300	Shimizu Corp^	188	0.04
JPY	12,200	Taisei Corp^	365	0.07
		Environmental control		
JPY	6,700	Kurita Water Industries Ltd^	260	0.05
		Food		
JPY	7,300	MEIJI Holdings Co Ltd^	360	0.07
JPY	12,600	Nisshin Seifun Group Inc^	147	0.03
		Forest products & paper		
JPY	51,700	Oji Holdings Corp	228	0.05
		Gas		
JPY	25,300	Tokyo Gas Co Ltd	494	0.10
		Home builders		
JPY	9,400	Iida Group Holdings Co Ltd	149	0.03
JPY	24,000	Sekisui Chemical Co Ltd	345	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.64%) (cont)		
		Japan (31 May 2021: 8.15%) (cont)		
		Home builders (cont)		
JPY	53,200	Sekisui House Ltd	944	0.19
		Internet		
JPY	8,500	Kakaku.com Inc	169	0.03
		Leisure time		
JPY	19,000	Yamaha Motor Co Ltd^	386	0.08
		Machinery, construction & mining		
JPY	35,000	Hitachi Ltd	1,830	0.37
JPY	161,700	Mitsubishi Electric Corp^	1,780	0.36
JPY	20,400	Mitsubishi Heavy Industries Ltd^	775	0.16
		Metal fabricate/ hardware		
JPY	18,100	MISUMI Group Inc	410	0.08
		Office & business equipment		
JPY	87,200	Canon Inc^	2,198	0.44
JPY	31,800	FUJIFILM Holdings Corp	1,757	0.36
JPY	36,600	Ricoh Co Ltd^	308	0.06
JPY	17,800	Seiko Epson Corp^	298	0.06
		Oil & gas		
JPY	66,300	Inpex Corp^	865	0.18
		Pharmaceuticals		
JPY	17,200	Kyowa Kirin Co Ltd^	371	0.07
JPY	3,100	Nippon Shinyaku Co Ltd	192	0.04
JPY	33,700	Otsuka Holdings Co Ltd	1,124	0.23
		Real estate investment & services		
JPY	4,000	Daito Trust Construction Co Ltd^	354	0.07
		Retail		
JPY	6,000	Welcia Holdings Co Ltd^	121	0.02
		Software		
JPY	2,500	Oracle Corp Japan	152	0.03
		Telecommunications		
JPY	108,900	Nippon Telegraph & Telephone Corp	3,311	0.67
		Transportation		
JPY	4,900	Nippon Express Holdings Inc	284	0.06
JPY	18,600	Yamato Holdings Co Ltd^	322	0.06
		Total Japan	**36,318**	**7.35**
		Netherlands (31 May 2021: 3.72%)		
		Beverages		
EUR	9,181	Heineken Holding NV	726	0.15
EUR	6,427	JDE Peet's NV	188	0.04
		Commercial services		
EUR	7,644	Randstad NV^	430	0.09
		Distribution & wholesale		
EUR	3,757	IMCD NV	562	0.11
		Diversified financial services		
USD	8,586	AerCap Holdings NV	425	0.09
		Food		
EUR	95,498	Koninklijke Ahold Delhaize NV	2,630	0.53
		Insurance		
EUR	114,141	Aegon NV	608	0.12
EUR	18,239	NN Group NV	905	0.19
		Netherlands (31 May 2021: 3.72%) (cont)		
		Media		
EUR	23,611	Wolters Kluwer NV	2,331	0.47
		Semiconductors		
EUR	2,986	ASM International NV	926	0.19
USD	20,423	NXP Semiconductors NV	3,875	0.78
		Telecommunications		
EUR	210,597	Koninklijke KPN NV	765	0.15
		Total Netherlands	**14,371**	**2.91**
		Norway (31 May 2021: 0.31%)		
		Chemicals		
NOK	10,556	Yara International ASA	545	0.11
		Food		
NOK	3,755	Salmar ASA	278	0.05
		Insurance		
NOK	12,751	Gjensidige Forsikring ASA	278	0.06
		Marine transportation		
NOK	5,716	Kongsberg Gruppen ASA	203	0.04
		Mining		
NOK	85,738	Norsk Hydro ASA	686	0.14
		Total Norway	**1,990**	**0.40**
		Singapore (31 May 2021: 0.18%)		
		Diversified financial services		
SGD	66,800	Singapore Exchange Ltd	464	0.09
		Electronics		
SGD	16,900	Venture Corp Ltd^	221	0.04
		Engineering & construction		
SGD	92,500	Singapore Technologies Engineering Ltd	277	0.06
		Food		
SGD	164,300	Wilmar International Ltd^	500	0.10
		Real estate investment & services		
SGD	27,700	UOL Group Ltd	151	0.03
		Real estate investment trusts		
SGD	139,700	Mapletree Commercial Trust (REIT)^	182	0.04
		Total Singapore	**1,795**	**0.36**
		Spain (31 May 2021: 0.18%)		
		Electricity		
EUR	26,244	EDP Renovaveis SA	644	0.13
EUR	33,691	Red Electrica Corp SA^	696	0.14
		Engineering & construction		
EUR	1,358	Acciona SA	261	0.05
		Gas		
EUR	12,175	Naturgy Energy Group SA	368	0.08
		Oil & gas		
EUR	90,946	Repsol SA^	1,461	0.30
		Telecommunications		
EUR	475,436	Telefonica SA^	2,577	0.52
		Total Spain	**6,007**	**1.22**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.64%) (cont)		
		Sweden (31 May 2021: 1.09%)		
		Auto manufacturers		
SEK	18,237	Volvo AB 'A'	333	0.07
		Building materials and fixtures		
SEK	9,464	Investment AB Latour 'B'	232	0.05
		Healthcare products		
SEK	14,623	Getinge AB 'B'	423	0.09
SEK	14,861	Lifco AB 'B'	305	0.06
		Investment services		
SEK	45,420	Investor AB 'A'	946	0.19
SEK	4,858	L E Lundbergforetagen AB 'B'	239	0.05
		Machinery - diversified		
SEK	26,781	Husqvarna AB 'B'	241	0.05
		Real estate investment & services		
SEK	12,134	Sagax AB 'B'	330	0.06
		Total Sweden	**3,049**	**0.62**
		Switzerland (31 May 2021: 1.56%)		
		Biotechnology		
CHF	1,981	Bachem Holding AG RegS 'B'^	156	0.03
		Chemicals		
CHF	447	EMS-Chemie Holding AG RegS	383	0.08
		Electronics		
USD	9,836	Garmin Ltd	1,039	0.21
USD	4,196	TE Connectivity Ltd	543	0.11
		Hand & machine tools		
CHF	2,138	Schindler Holding AG RegS	427	0.09
		Metal fabricate/ hardware		
CHF	1,721	VAT Group AG^	510	0.10
		Pharmaceuticals		
CHF	2,429	Roche Holding AG	949	0.19
		Retail		
CHF	1,845	Swatch Group AG^	474	0.10
CHF	3,364	Swatch Group AG RegS^	164	0.03
		Telecommunications		
CHF	2,327	Swisscom AG RegS	1,376	0.28
		Transportation		
CHF	4,738	Kuehne + Nagel International AG RegS^	1,250	0.25
		Total Switzerland	**7,271**	**1.47**
		United Kingdom (31 May 2021: 3.97%)		
		Beverages		
USD	18,702	Coca-Cola Europacific Partners Plc	994	0.20
		Electronics		
GBP	24,194	Halma Plc	683	0.14
		Food		
GBP	33,451	Associated British Foods Plc	733	0.15
GBP	112,857	J Sainsbury Plc	325	0.06
		Internet		
GBP	66,854	Auto Trader Group Plc	499	0.10
		Machinery - diversified		
GBP	4,993	Spirax-Sarco Engineering Plc	668	0.13
		United Kingdom (31 May 2021: 3.97%) (cont)		
		Media		
USD	10,030	Liberty Global Plc 'A'	244	0.05
USD	20,427	Liberty Global Plc 'C'	519	0.11
GBP	43,948	Pearson Plc	418	0.08
		Mining		
GBP	98,470	Rio Tinto Plc	7,136	1.44
		Miscellaneous manufacturers		
GBP	26,681	Smiths Group Plc	526	0.11
		Pharmaceuticals		
GBP	11,167	Hikma Pharmaceuticals Plc	239	0.05
		Real estate investment trusts		
GBP	79,660	Segro Plc (REIT)	1,118	0.23
		Retail		
GBP	169,423	JD Sports Fashion Plc	263	0.05
GBP	131,380	Kingfisher Plc	437	0.09
		Software		
GBP	69,996	Sage Group Plc	582	0.12
		Telecommunications		
GBP	635,189	BT Group Plc^	1,499	0.30
		Total United Kingdom	**16,883**	**3.41**
		United States (31 May 2021: 65.40%)		
		Aerospace & defence		
USD	2,779	HEICO Corp	397	0.08
USD	4,670	HEICO Corp 'A'	547	0.11
USD	24,036	Howmet Aerospace Inc	860	0.18
		Agriculture		
USD	49,498	Archer-Daniels-Midland Co	4,495	0.91
		Auto manufacturers		
USD	12,635	Cummins Inc	2,642	0.54
USD	110,393	General Motors Co	4,270	0.86
		Auto parts & equipment		
USD	15,441	BorgWarner Inc	623	0.12
USD	3,806	Lear Corp	536	0.11
		Banks		
USD	31,604	Citizens Financial Group Inc	1,308	0.27
USD	59,993	Regions Financial Corp	1,325	0.27
USD	33,430	State Street Corp	2,423	0.49
USD	11,449	Webster Financial Corp	562	0.11
		Beverages		
USD	11,574	Molson Coors Beverage Co 'B'	646	0.13
USD	34,837	Monster Beverage Corp	3,105	0.63
		Biotechnology		
USD	13,096	Biogen Inc	2,619	0.53
USD	1,426	Bio-Rad Laboratories Inc 'A'	767	0.15
USD	66,214	Corteva Inc	4,147	0.84
USD	1,047	Regeneron Pharmaceuticals Inc	696	0.14
		Building materials and fixtures		
USD	8,554	Fortune Brands Home & Security Inc	593	0.12
USD	2,102	Lennox International Inc	439	0.09
USD	3,319	Mohawk Industries Inc	470	0.10
USD	6,342	Owens Corning	606	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.64%) (cont)		
		United States (31 May 2021: 65.40%) (cont)		
		Chemicals		
USD	6,887	Celanese Corp	1,078	0.22
USD	13,221	CF Industries Holdings Inc	1,306	0.26
USD	23,681	Mosaic Co	1,483	0.30
USD	2,450	Westlake Corp	324	0.07
		Commercial services		
USD	627	AMERCO	307	0.06
USD	8,496	Booz Allen Hamilton Holding Corp	729	0.15
USD	4,918	FleetCor Technologies Inc	1,224	0.25
USD	9,166	Quanta Services Inc	1,091	0.22
USD	6,810	Robert Half International Inc	614	0.12
USD	14,116	Rollins Inc	500	0.10
USD	4,624	United Rentals Inc	1,379	0.28
		Computers		
USD	80,713	Apple Inc	12,013	2.43
USD	46,079	Cognizant Technology Solutions Corp 'A'	3,442	0.70
USD	3,624	EPAM Systems Inc	1,227	0.25
USD	12,178	Fortinet Inc	3,582	0.72
USD	83,026	Hewlett Packard Enterprise Co	1,296	0.26
USD	96,014	HP Inc	3,729	0.75
USD	14,271	NetApp Inc	1,027	0.21
USD	19,949	Western Digital Corp	1,211	0.25
		Distribution & wholesale		
USD	36,411	Fastenal Co^	1,950	0.39
USD	17,285	LKQ Corp	889	0.18
USD	2,932	WW Grainger Inc	1,428	0.29
		Diversified financial services		
USD	21,366	Ally Financial Inc	941	0.19
USD	4,479	Ameriprise Financial Inc	1,238	0.25
USD	37,660	Capital One Financial Corp	4,815	0.97
USD	18,163	Discover Financial Services	2,062	0.42
USD	19,274	Franklin Resources Inc^	522	0.11
USD	5,104	LPL Financial Holdings Inc	1,001	0.20
USD	11,954	Raymond James Financial Inc^	1,177	0.24
USD	6,946	SEI Investments Co	406	0.08
USD	33,315	Synchrony Financial	1,234	0.25
USD	20,175	T Rowe Price Group Inc	2,564	0.52
USD	6,822	Tradeweb Markets Inc 'A'	461	0.09
USD	25,289	Western Union Co	459	0.09
		Electrical components & equipment		
USD	4,066	Generac Holdings Inc	1,005	0.20
		Electricity		
USD	16,226	Ameren Corp	1,545	0.31
USD	31,141	Consolidated Edison Inc	3,091	0.63
USD	20,780	Constellation Energy Corp	1,290	0.26
USD	85,523	Exelon Corp	4,203	0.85
USD	15,522	NRG Energy Inc^	715	0.14
		Electronics		
USD	4,316	Arrow Electronics Inc	521	0.11
USD	11,652	Keysight Technologies Inc	1,696	0.34
USD	16,016	Trimble Inc	1,090	0.22

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 65.40%) (cont)		
		Food		
USD	6,954	JM Smucker Co^	872	0.18
USD	62,439	Kroger Co	3,308	0.67
USD	26,708	Tyson Foods Inc 'A'^	2,393	0.48
		Gas		
USD	8,727	Atmos Energy Corp	1,015	0.20
USD	13,376	UGI Corp	572	0.12
		Hand & machine tools		
USD	3,407	Snap-on Inc^	756	0.15
		Healthcare products		
USD	2,910	ABIOMED Inc^	767	0.15
USD	2,512	Bio-Techne Corp	929	0.19
USD	3,143	Cooper Cos Inc	1,103	0.22
USD	8,492	Henry Schein Inc	727	0.15
USD	15,971	Hologic Inc	1,202	0.24
USD	13,354	ResMed Inc	2,717	0.55
USD	3,858	Waters Corp	1,265	0.26
USD	4,736	West Pharmaceutical Services Inc	1,470	0.30
		Healthcare services		
USD	21,605	Anthem Inc	11,010	2.23
USD	3,684	DaVita Inc	359	0.07
USD	22,182	HCA Healthcare Inc	4,667	0.94
USD	5,955	Laboratory Corp of America Holdings	1,469	0.30
USD	3,723	Molina Healthcare Inc	1,081	0.22
USD	7,616	Quest Diagnostics Inc	1,074	0.22
USD	6,793	UnitedHealth Group Inc	3,375	0.68
USD	4,308	Universal Health Services Inc 'B'	537	0.11
		Home builders		
USD	21,562	DR Horton Inc	1,620	0.33
USD	16,052	PulteGroup Inc	727	0.14
		Home furnishings		
USD	3,737	Whirlpool Corp^	689	0.14
		Household products		
USD	26,070	Newell Brands Inc^	559	0.11
		Insurance		
USD	56,883	Aflac Inc	3,445	0.70
USD	25,180	Allstate Corp	3,442	0.70
USD	4,601	American Financial Group Inc	650	0.13
USD	15,379	Brown & Brown Inc	913	0.18
USD	10,023	Cincinnati Financial Corp	1,282	0.26
USD	1,620	Erie Indemnity Co 'A'	272	0.05
USD	17,219	Fidelity National Financial Inc	728	0.15
USD	6,016	Globe Life Inc	587	0.12
USD	21,144	Hartford Financial Services Group Inc^	1,533	0.31
USD	10,445	Lincoln National Corp	605	0.12
USD	13,450	Loews Corp	881	0.18
USD	63,849	MetLife Inc	4,303	0.87
USD	14,852	Travelers Cos Inc	2,659	0.54
		Internet		
USD	53,563	eBay Inc^	2,607	0.53
USD	3,872	F5 Inc	631	0.13

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.64%) (cont)		
		United States (31 May 2021: 65.40%) (cont)		
		Iron & steel		
USD	24,511	Nucor Corp	3,247	0.66
USD	12,197	Steel Dynamics Inc	1,041	0.21
		Machinery - diversified		
USD	11,103	Cognex Corp	538	0.11
USD	9,186	Dover Corp	1,230	0.25
USD	4,853	IDEX Corp	930	0.19
USD	3,339	Nordson Corp	727	0.14
		Marine transportation		
USD	2,549	Huntington Ingalls Industries Inc	536	0.11
		Media		
USD	2,410	FactSet Research Systems Inc	920	0.19
USD	20,239	Fox Corp 'A'	719	0.14
USD	9,452	Fox Corp 'B'	309	0.06
USD	24,352	News Corp 'A'	424	0.09
		Miscellaneous manufacturers		
USD	8,386	AO Smith Corp	504	0.10
USD	13,814	Textron Inc	902	0.18
		Office & business equipment		
USD	3,367	Zebra Technologies Corp 'A'	1,139	0.23
		Oil & gas		
USD	52,060	Coterra Energy Inc	1,787	0.36
USD	40,341	Devon Energy Corp	3,022	0.61
USD	53,176	EOG Resources Inc	7,283	1.48
USD	45,810	Marathon Oil Corp	1,440	0.29
		Oil & gas services		
USD	57,286	Halliburton Co	2,320	0.47
		Packaging & containers		
USD	5,963	Packaging Corp of America	938	0.19
		Real estate investment & services		
USD	21,336	CBRE Group Inc 'A'	1,767	0.36
		Real estate investment trusts		
USD	6,141	Camden Property Trust (REIT)	881	0.18
USD	32,525	Equity Residential (REIT)	2,499	0.51
USD	4,162	Essex Property Trust Inc (REIT)	1,181	0.24
USD	7,353	Mid-America Apartment Communities Inc (REIT)	1,331	0.27
USD	13,948	Public Storage (REIT)	4,612	0.93
USD	67,972	Weyerhaeuser Co (REIT)	2,687	0.54
		Retail		
USD	3,895	Advance Auto Parts Inc^	740	0.15
		United States (31 May 2021: 65.40%) (cont)		
		Retail (cont)		
USD	13,884	Best Buy Co Inc^	1,139	0.23
USD	8,869	Genuine Parts Co	1,213	0.24
USD	16,589	L Brands Inc^	680	0.14
USD	42,815	Target Corp	6,931	1.40
USD	7,055	Tractor Supply Co	1,322	0.27
USD	3,450	Ulta Beauty Inc	1,460	0.29
USD	92,136	Walmart Inc	11,852	2.40
		Semiconductors		
USD	255,690	Intel Corp	11,358	2.30
USD	98,725	Micron Technology Inc	7,290	1.47
USD	2,817	Monolithic Power Systems Inc	1,269	0.26
USD	27,591	ON Semiconductor Corp	1,674	0.34
USD	6,855	Qorvo Inc	766	0.15
USD	10,456	Skyworks Solutions Inc	1,138	0.23
USD	10,355	Teradyne Inc	1,132	0.23
USD	39,332	Texas Instruments Inc	6,952	1.41
		Software		
USD	10,252	Akamai Technologies Inc	1,036	0.21
USD	12,248	Bentley Systems Inc 'B'	421	0.09
USD	17,731	Cadence Design Systems Inc	2,726	0.55
USD	18,709	Cerner Corp	1,775	0.36
USD	24,958	Electronic Arts Inc	3,460	0.70
USD	4,643	Jack Henry & Associates Inc	873	0.18
USD	30,609	Microsoft Corp	8,322	1.68
USD	68,358	Oracle Corp	4,916	0.99
USD	28,400	Paychex Inc	3,517	0.71
USD	13,357	Synopsys Inc	4,264	0.86
		Telecommunications		
USD	15,697	Arista Networks Inc	1,606	0.33
USD	241,602	Cisco Systems Inc	10,884	2.20
USD	20,777	Juniper Networks Inc	637	0.13
		Transportation		
USD	8,258	CH Robinson Worldwide Inc	896	0.18
USD	5,368	JB Hunt Transport Services Inc	926	0.19
USD	10,073	Knight-Swift Transportation Holdings Inc	490	0.10
USD	6,199	Old Dominion Freight Line Inc	1,601	0.32
		Total United States	**328,922**	**66.53**
		Total equities	**491,902**	**99.49**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 May 2021: 0.02%)							
Forward currency contracts∅ (31 May 2021: 0.01%)							
AUD	19,397	CHF	13,369	27,862	02/06/2022	-	0.00
AUD	21,549	EUR	14,522	31,014	02/06/2022	-	0.00
AUD	17,774	EUR	11,695	25,278	02/06/2022	-	0.00

iSHARES IV PLC

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF (continued)
As at 31 May 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Forward currency contracts[Ø] (31 May 2021: 0.01%) (cont)							
CAD	23,040	CHF	17,506	36,480	02/06/2022	-	0.00
CAD	35,307	EUR	25,966	55,732	02/06/2022	-	0.00
CAD	18,041	EUR	13,362	28,578	02/06/2022	-	0.00
CHF	119,516	AUD	171,853	247,962	02/06/2022	1	0.00
CHF	155,302	CAD	203,585	322,972	02/06/2022	1	0.00
CHF	15,685	DKK	112,518	32,565	02/06/2022	-	0.00
CHF	13,510	DKK	98,161	28,229	02/06/2022	-	0.00
CHF	148,869	EUR	145,406	311,072	02/06/2022	-	0.00
CHF	145,450	EUR	140,200	301,929	02/06/2022	2	0.00
CHF	9,075	EUR	8,674	18,759	02/06/2022	-	0.00
CHF	3,972	EUR	3,879	8,300	02/06/2022	-	0.00
CHF	90,338	GBP	74,192	187,748	07/06/2022	-	0.00
CHF	2,495	GBP	2,077	5,221	07/06/2022	-	0.00
CHF	78,842	HKD	633,343	162,978	02/06/2022	2	0.00
CHF	350,645	JPY	46,605,562	728,087	02/06/2022	4	0.00
CHF	14,893	NOK	143,443	30,796	02/06/2022	-	0.00
CHF	524	NOK	5,228	1,102	02/06/2022	-	0.00
CHF	17,333	SEK	174,944	35,964	02/06/2022	-	0.00
CHF	18,368	SGD	26,011	38,136	02/06/2022	-	0.00
CHF	2,961,311	USD	3,032,486	3,032,486	02/06/2022	56	0.01
CHF	99,912	USD	104,348	104,348	02/06/2022	-	0.00
DKK	30,378	CHF	4,235	8,793	02/06/2022	-	0.00
DKK	14,484	CHF	1,994	4,166	02/06/2022	-	0.00
DKK	45,246	EUR	6,081	13,030	02/06/2022	-	0.00
DKK	42,857	EUR	5,761	12,343	02/06/2022	-	0.00
EUR	266,871	AUD	396,453	570,281	02/06/2022	1	0.00
EUR	358,102	CAD	483,427	765,819	02/06/2022	1	0.00
EUR	100,360	CHF	102,751	214,706	02/06/2022	-	0.00
EUR	23,277	CHF	23,832	49,800	02/06/2022	-	0.00
EUR	10,167	CHF	10,649	22,000	02/06/2022	-	0.00
EUR	2,841	CHF	2,958	6,129	02/06/2022	-	0.00
EUR	57,988	DKK	431,376	124,233	02/06/2022	-	0.00
EUR	6,070	DKK	45,170	13,006	02/06/2022	-	0.00
EUR	201,729	GBP	169,751	430,039	06/06/2022	2	0.00
EUR	5,678	GBP	4,865	12,214	06/06/2022	-	0.00
EUR	174,520	HKD	1,445,476	371,196	02/06/2022	3	0.00
EUR	774,336	JPY	105,866,289	1,652,442	02/06/2022	6	0.00
EUR	32,033	NOK	315,226	67,847	02/06/2022	1	0.00
EUR	2,579	NOK	26,453	5,577	02/06/2022	-	0.00
EUR	37,073	SEK	383,408	78,902	02/06/2022	1	0.00
EUR	1,030	SEK	10,822	2,210	02/06/2022	-	0.00
EUR	41,868	SGD	61,080	89,404	02/06/2022	-	0.00
EUR	6,644,716	USD	7,018,281	7,018,281	02/06/2022	100	0.02
EUR	226,756	USD	244,444	244,444	02/06/2022	(1)	0.00
GBP	9,733	CHF	11,870	24,649	07/06/2022	-	0.00
GBP	10,095	EUR	11,781	25,342	06/06/2022	-	0.00
GBP	8,660	EUR	10,282	21,928	06/06/2022	-	0.00
HKD	48,737	CHF	6,024	12,498	02/06/2022	-	0.00
HKD	75,885	EUR	9,163	19,487	02/06/2022	-	0.00
JPY	3,530,158	CHF	26,437	55,021	02/06/2022	-	0.00
JPY	5,540,421	EUR	40,491	86,444	02/06/2022	-	0.00
NOK	24,420	CHF	2,521	5,228	02/06/2022	-	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF (continued)
As at 31 May 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Forward currency contracts[Ø] (31 May 2021: 0.01%) (cont)							
NOK	3,730	CHF	378	791	02/06/2022	-	0.00
NOK	40,499	EUR	3,965	8,556	02/06/2022	-	0.00
NOK	18,859	EUR	1,912	4,055	02/06/2022	-	0.00
SEK	19,747	CHF	1,953	4,058	02/06/2022	-	0.00
SEK	4,701	CHF	457	958	02/06/2022	-	0.00
SEK	22,346	EUR	2,117	4,552	02/06/2022	-	0.00
SEK	19,344	EUR	1,868	3,978	02/06/2022	-	0.00
SGD	2,928	CHF	2,064	4,290	02/06/2022	-	0.00
SGD	2	CHF	1	3	02/06/2022	-	0.00
SGD	5,461	EUR	3,751	8,001	02/06/2022	-	0.00
USD	454,103	CHF	443,854	454,103	02/06/2022	(9)	0.00
USD	978,385	EUR	926,392	978,385	02/06/2022	(13)	0.00
				Total unrealised gains on forward currency contracts		**181**	**0.03**
				Total unrealised losses on forward currency contracts		**(23)**	**0.00**
				Net unrealised gains on forward currency contracts		**158**	**0.03**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Futures contracts (31 May 2021: 0.01%)			
EUR	2	Ibex 35 Index Futures June 2022	181	8	0.00
USD	16	MSCI EAFE Index Futures June 2022	1,634	(5)	0.00
USD	9	S&P 500 E-Mini Index Futures June 2022	1,901	(42)	(0.01)
JPY	2	Topix Index Futures June 2022	275	22	0.01
		Total unrealised gains on futures contracts		**30**	**0.01**
		Total unrealised losses on futures contracts		**(47)**	**(0.01)**
		Net unrealised losses on futures contracts		**(17)**	**0.00**
		Total financial derivative instruments		**141**	**0.03**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**492,043**	**99.52**
		Cash equivalents (31 May 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.00%)		
USD	1,257,491	BlackRock ICS US Dollar Liquidity Fund[~]	1,257	0.25
		Cash[†]	**2,015**	**0.41**
		Other net liabilities	**(901)**	**(0.18)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**494,414**	**100.00**

[†]Cash holdings of USD1,750,583 are held with State Street Bank and Trust Company. USD264,208 is held as security for futures contracts with Citibank N.A.. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
[^]These securities are partially or fully transferred as securities lent.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the CHF Hedged (Acc) Class and EUR Hedged (Acc) Class.
[~]Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	491,902	82.76
Exchange traded financial derivative instruments	30	0.01
Over-the-counter financial derivative instruments	181	0.03
UCITS collective investment schemes - Money Market Funds	1,257	0.21
Other assets	100,989	16.99
Total current assets	**594,359**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD QUALITY FACTOR UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.43%)		
		Equities (31 May 2021: 99.43%)		
		Australia (31 May 2021: 2.79%)		
		Diversified financial services		
AUD	37,276	ASX Ltd	2,160	0.09
		Insurance		
AUD	656,593	Medibank Pvt Ltd	1,517	0.06
		Investment services		
AUD	133,478	Washington H Soul Pattinson & Co Ltd^	2,461	0.11
		Iron & steel		
AUD	392,345	Fortescue Metals Group Ltd^	5,660	0.24
		Mining		
AUD	924,963	BHP Group Ltd	29,600	1.26
AUD	81,422	Rio Tinto Ltd	6,685	0.28
		Oil & gas		
AUD	1,740,974	Santos Ltd	10,247	0.44
AUD	148,603	Woodside Energy Group Ltd	3,172	0.13
		Real estate investment & services		
AUD	6,018	REA Group Ltd	486	0.02
		Real estate investment trusts		
AUD	203,218	Dexus (REIT)	1,528	0.07
AUD	495,510	Goodman Group (REIT)	7,305	0.31
AUD	717,517	Mirvac Group (REIT)	1,163	0.05
		Retail		
AUD	325,065	Wesfarmers Ltd	11,004	0.47
		Total Australia	**82,988**	**3.53**
		Austria (31 May 2021: 0.21%)		
		Electricity		
EUR	26,380	Verbund AG	2,618	0.11
		Oil & gas		
EUR	96,379	OMV AG	5,617	0.24
		Total Austria	**8,235**	**0.35**
		Belgium (31 May 2021: 0.07%)		
		Investment services		
EUR	3,403	Sofina SA^	800	0.04
		Total Belgium	**800**	**0.04**
		Bermuda (31 May 2021: 0.09%)		
		Engineering & construction		
HKD	226,000	CK Infrastructure Holdings Ltd	1,514	0.06
		Insurance		
USD	67,509	Arch Capital Group Ltd	3,204	0.14
		Total Bermuda	**4,718**	**0.20**
		Canada (31 May 2021: 2.32%)		
		Insurance		
CAD	45,682	Great-West Lifeco Inc^	1,254	0.05
CAD	18,712	iA Financial Corp Inc	972	0.04
CAD	31,720	Intact Financial Corp	4,583	0.20
		Canada (31 May 2021: 2.32%) (cont)		
		Insurance (cont)		
CAD	350,009	Manulife Financial Corp	6,486	0.28
CAD	102,964	Sun Life Financial Inc^	5,029	0.21
		Oil & gas		
CAD	473,989	ARC Resources Ltd	7,141	0.30
CAD	215,285	Tourmaline Oil Corp	13,295	0.57
		Software		
CAD	2,175	Constellation Software Inc	3,423	0.14
		Total Canada	**42,183**	**1.79**
		Cayman Islands (31 May 2021: 0.07%)		
		Building materials and fixtures		
HKD	340,000	Xinyi Glass Holdings Ltd^	864	0.04
		Real estate investment & services		
HKD	349,000	CK Asset Holdings Ltd	2,283	0.10
		Retail		
HKD	561,200	Chow Tai Fook Jewellery Group Ltd	971	0.04
		Transportation		
HKD	346,000	SITC International Holdings Co Ltd^	1,306	0.05
		Total Cayman Islands	**5,424**	**0.23**
		Denmark (31 May 2021: 1.99%)		
		Chemicals		
DKK	31,446	Novozymes AS 'B'	1,992	0.08
		Healthcare products		
DKK	24,323	Coloplast AS 'B'	2,887	0.12
		Pharmaceuticals		
DKK	339,822	Novo Nordisk AS 'B'	37,565	1.60
		Retail		
DKK	40,835	Pandora AS	3,290	0.14
		Total Denmark	**45,734**	**1.94**
		Finland (31 May 2021: 0.93%)		
		Insurance		
EUR	84,260	Sampo Oyj 'A'	3,798	0.16
		Machinery - diversified		
EUR	76,667	Kone Oyj 'B'	3,900	0.17
		Oil & gas		
EUR	361,153	Neste Oyj	16,525	0.70
		Pharmaceuticals		
EUR	11,641	Orion Oyj 'B'	477	0.02
		Telecommunications		
EUR	12,644	Elisa Oyj	714	0.03
		Total Finland	**25,414**	**1.08**
		France (31 May 2021: 0.73%)		
		Apparel retailers		
EUR	10,128	Hermes International	12,043	0.51
		Cosmetics & personal care		
EUR	23,954	L'Oreal SA	8,431	0.36
		Entertainment		
EUR	36,018	La Francaise des Jeux SAEM	1,310	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD QUALITY FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.43%) (cont)		
		France (31 May 2021: 0.73%) (cont)		
		Healthcare products		
EUR	3,285	Sartorius Stedim Biotech	1,130	0.05
		Pharmaceuticals		
EUR	4,188	Ipsen SA	418	0.02
		Total France	**23,332**	**0.99**
		Germany (31 May 2021: 1.46%)		
		Cosmetics & personal care		
EUR	8,352	Beiersdorf AG^	864	0.04
		Diversified financial services		
EUR	31,604	Deutsche Boerse AG	5,290	0.22
		Home furnishings		
EUR	811	Rational AG	526	0.02
		Insurance		
EUR	69,960	Allianz SE RegS	14,616	0.62
EUR	9,815	Hannover Rueck SE	1,497	0.07
		Software		
EUR	3,755	Nemetschek SE	267	0.01
		Total Germany	**23,060**	**0.98**
		Hong Kong (31 May 2021: 2.18%)		
		Diversified financial services		
HKD	284,904	Hong Kong Exchanges & Clearing Ltd^	12,320	0.53
		Electricity		
HKD	557,000	CLP Holdings Ltd	5,556	0.23
HKD	528,031	Power Assets Holdings Ltd	3,449	0.15
		Gas		
HKD	3,339,258	Hong Kong & China Gas Co Ltd^	3,782	0.16
		Hand & machine tools		
HKD	215,000	Techtronic Industries Co Ltd^	2,819	0.12
		Real estate investment & services		
HKD	586,000	Sino Land Co Ltd	832	0.03
HKD	263,500	Sun Hung Kai Properties Ltd	3,222	0.14
HKD	197,800	Swire Properties Ltd	485	0.02
		Total Hong Kong	**32,465**	**1.38**
		Ireland (31 May 2021: 1.49%)		
		Building materials and fixtures		
AUD	75,299	James Hardie Industries Plc	1,950	0.08
		Computers		
USD	63,164	Accenture Plc 'A'	18,852	0.80
		Electronics		
USD	18,911	Allegion Plc	2,111	0.09
		Total Ireland	**22,913**	**0.97**
		Israel (31 May 2021: 0.06%)		
		Computers		
USD	9,764	Check Point Software Technologies Ltd	1,221	0.05
		Total Israel	**1,221**	**0.05**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Italy (31 May 2021: 0.33%)		
		Banks		
EUR	112,126	FinecoBank Banca Fineco SpA	1,582	0.07
		Pharmaceuticals		
EUR	11,466	Recordati Industria Chimica e Farmaceutica SpA	512	0.02
		Retail		
EUR	53,008	Moncler SpA	2,538	0.11
		Total Italy	**4,632**	**0.20**
		Japan (31 May 2021: 3.42%)		
		Chemicals		
JPY	18,400	Nissan Chemical Corp	1,041	0.05
JPY	46,700	Shin-Etsu Chemical Co Ltd^	6,656	0.28
		Commercial services		
JPY	64,100	Nihon M&A Center Holdings Inc^	746	0.03
		Diversified financial services		
JPY	98,100	Japan Exchange Group Inc	1,551	0.07
		Electronics		
JPY	43,400	Hoya Corp	4,659	0.20
		Food		
JPY	17,800	Kobe Bussan Co Ltd^	432	0.02
		Gas		
JPY	114,600	Osaka Gas Co Ltd	2,144	0.09
		Hand & machine tools		
JPY	2,400	Disco Corp	655	0.03
		Home builders		
JPY	113,100	Daiwa House Industry Co Ltd^	2,730	0.12
		Insurance		
JPY	56,700	Sompo Holdings Inc	2,578	0.11
		Internet		
JPY	37,400	CyberAgent Inc^	405	0.02
JPY	12,300	Kakaku.com Inc	245	0.01
JPY	46,900	M3 Inc^	1,362	0.06
JPY	54,800	MonotaRO Co Ltd^	804	0.03
JPY	10,500	Trend Micro Inc^	618	0.02
JPY	54,800	ZOZO Inc	1,169	0.05
		Leisure time		
JPY	21,600	Shimano Inc	3,826	0.16
		Oil & gas		
JPY	111,700	Idemitsu Kosan Co Ltd	3,040	0.13
		Pharmaceuticals		
JPY	87,100	Chugai Pharmaceutical Co Ltd^	2,389	0.10
		Real estate investment & services		
JPY	17,500	Daito Trust Construction Co Ltd^	1,551	0.07
		Retail		
JPY	20,900	Nitori Holdings Co Ltd^	2,114	0.09
JPY	60,100	USS Co Ltd^	1,097	0.05
JPY	3,800	Welcia Holdings Co Ltd^	77	0.00
		Semiconductors		
JPY	17,800	Advantest Corp	1,232	0.05
JPY	7,900	Lasertec Corp^	1,153	0.05
JPY	15,000	Tokyo Electron Ltd^	6,877	0.29

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD QUALITY FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.43%) (cont)		
		Japan (31 May 2021: 3.42%) (cont)		
		Software		
JPY	22,600	Capcom Co Ltd^	643	0.03
JPY	4,549	Koei Tecmo Holdings Co Ltd	161	0.01
JPY	8,000	Konami Holdings Corp	547	0.02
JPY	42,200	Nexon Co Ltd	1,050	0.04
JPY	5,800	Oracle Corp Japan^	353	0.02
JPY	6,900	Square Enix Holdings Co Ltd	344	0.01
		Telecommunications		
JPY	141,076	KDDI Corp	4,919	0.21
		Toys		
JPY	55,300	Bandai Namco Holdings Inc^	4,137	0.18
JPY	12,400	Nintendo Co Ltd	5,535	0.23
		Transportation		
JPY	53,300	SG Holdings Co Ltd^	961	0.04
		Total Japan	**69,801**	**2.97**
		Jersey (31 May 2021: 0.22%)		
		Distribution & wholesale		
GBP	44,782	Ferguson Plc	5,380	0.23
		Total Jersey	**5,380**	**0.23**
		Netherlands (31 May 2021: 2.70%)		
		Auto manufacturers		
EUR	40,608	Ferrari NV	7,891	0.34
EUR	682,485	Stellantis NV	10,189	0.43
		Chemicals		
USD	46,904	LyondellBasell Industries NV 'A'	5,359	0.23
		Commercial services		
EUR	1,908	Adyen NV	2,958	0.13
		Entertainment		
EUR	66,254	Universal Music Group BV^	1,483	0.06
		Media		
EUR	41,373	Wolters Kluwer NV	4,084	0.17
		Semiconductors		
EUR	3,975	ASM International NV	1,232	0.05
EUR	50,516	ASML Holding NV	29,006	1.23
		Total Netherlands	**62,202**	**2.64**
		New Zealand (31 May 2021: 0.24%)		
		Electricity		
NZD	208,953	Mercury NZ Ltd	748	0.03
NZD	409,139	Meridian Energy Ltd	1,252	0.05
		Healthcare products		
NZD	84,657	Fisher & Paykel Healthcare Corp Ltd	1,157	0.05
		Telecommunications		
NZD	186,756	Spark New Zealand Ltd	591	0.03
		Total New Zealand	**3,748**	**0.16**
		Norway (31 May 2021: 0.05%)		
		Insurance		
NOK	45,974	Gjensidige Forsikring ASA	1,001	0.04
		Norway (31 May 2021: 0.05%) (cont)		
		Oil & gas		
NOK	96,435	Aker BP ASA	4,184	0.18
		Total Norway	**5,185**	**0.22**
		Singapore (31 May 2021: 0.21%)		
		Diversified financial services		
SGD	206,900	Singapore Exchange Ltd	1,438	0.06
		Engineering & construction		
SGD	229,100	Singapore Technologies Engineering Ltd	687	0.03
		Total Singapore	**2,125**	**0.09**
		Spain (31 May 2021: 1.61%)		
		Electricity		
EUR	137,556	Endesa SA^	3,041	0.13
EUR	1,768,165	Iberdrola SA	20,902	0.89
		Total Spain	**23,943**	**1.02**
		Sweden (31 May 2021: 1.24%)		
		Diversified financial services		
SEK	67,750	EQT AB	1,982	0.08
		Entertainment		
SEK	54,430	Evolution AB	5,682	0.24
		Machinery - diversified		
SEK	521,550	Atlas Copco AB 'A'	5,829	0.25
SEK	141,613	Atlas Copco AB 'A' 'non-voting share'^	116	0.01
SEK	295,587	Atlas Copco AB 'B'	2,850	0.12
SEK	82,319	Atlas Copco AB 'B' 'non-voting share'	67	0.00
		Machinery, construction & mining		
SEK	125,902	Epiroc AB 'A'	2,431	0.11
SEK	74,101	Epiroc AB 'B'	1,242	0.05
		Mining		
SEK	38,095	Boliden AB	1,595	0.07
SEK	37,434	Boliden AB 'non-voting share'	59	0.00
		Real estate investment & services		
SEK	37,425	Sagax AB 'B'	1,018	0.04
		Total Sweden	**22,871**	**0.97**
		Switzerland (31 May 2021: 6.04%)		
		Building materials and fixtures		
CHF	8,552	Geberit AG RegS^	4,691	0.20
		Chemicals		
CHF	1,280	EMS-Chemie Holding AG RegS^	1,096	0.05
		Computers		
CHF	17,157	Logitech International SA RegS^	1,047	0.04
		Diversified financial services		
CHF	7,069	Partners Group Holding AG^	7,592	0.32
		Electronics		
USD	45,952	Garmin Ltd	4,854	0.21
		Food		
CHF	348,757	Nestle SA RegS^	42,570	1.81
		Hand & machine tools		
CHF	7,052	Schindler Holding AG	1,447	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD QUALITY FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.43%) (cont)		
		Switzerland (31 May 2021: 6.04%) (cont)		
		Hand & machine tools (cont)		
CHF	4,057	Schindler Holding AG RegS^	811	0.04
		Healthcare products		
CHF	13,385	Straumann Holding AG RegS^	1,703	0.07
		Insurance		
USD	75,035	Chubb Ltd	15,854	0.67
CHF	26,653	Zurich Insurance Group AG^	12,179	0.52
		Metal fabricate/ hardware		
CHF	5,761	VAT Group AG^	1,708	0.07
		Pharmaceuticals		
CHF	4,435	Roche Holding AG^	1,733	0.08
CHF	116,148	Roche Holding AG 'non-voting share'^	39,550	1.68
		Telecommunications		
CHF	2,059	Swisscom AG RegS	1,218	0.05
		Transportation		
CHF	14,598	Kuehne + Nagel International AG RegS^	3,850	0.16
		Total Switzerland	**141,903**	**6.03**
		United Kingdom (31 May 2021: 5.17%)		
		Agriculture		
GBP	102,326	Imperial Brands Plc	2,309	0.10
		Apparel retailers		
GBP	113,793	Burberry Group Plc	2,469	0.10
		Chemicals		
GBP	17,327	Croda International Plc	1,509	0.06
		Commercial services		
GBP	25,893	Intertek Group Plc	1,513	0.07
GBP	411,120	RELX Plc	11,854	0.50
		Cosmetics & personal care		
GBP	260,215	Unilever Plc (UK listed)	12,544	0.53
		Diversified financial services		
GBP	117,416	Hargreaves Lansdown Plc	1,268	0.05
GBP	22,650	Schroders Plc	846	0.04
GBP	112,099	St James's Place Plc	1,828	0.08
		Home builders		
GBP	31,042	Berkeley Group Holdings Plc	1,652	0.07
GBP	99,247	Persimmon Plc	2,723	0.12
		Household goods & home construction		
GBP	61,687	Reckitt Benckiser Group Plc	4,772	0.20
		Insurance		
GBP	53,696	Admiral Group Plc	1,505	0.06
		Internet		
GBP	151,189	Auto Trader Group Plc	1,123	0.05
		Machinery - diversified		
GBP	13,582	Spirax-Sarco Engineering Plc	1,809	0.08
		Mining		
GBP	196,983	Anglo American Plc	9,650	0.41
GBP	242,312	Rio Tinto Plc	17,572	0.75
		Pharmaceuticals		
GBP	559,197	GlaxoSmithKline Plc	12,274	0.52

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United Kingdom (31 May 2021: 5.17%) (cont)		
		Real estate investment trusts		
GBP	210,798	Segro Plc (REIT)	2,944	0.13
		Retail		
GBP	45,379	Next Plc	3,724	0.16
		Total United Kingdom	**95,888**	**4.08**
		United States (31 May 2021: 63.81%)		
		Advertising		
USD	34,911	Interpublic Group of Cos Inc^	1,125	0.05
USD	20,443	Omnicom Group Inc^	1,525	0.06
		Aerospace & defence		
USD	61,884	Lockheed Martin Corp	27,236	1.16
USD	29,292	Northrop Grumman Corp	13,708	0.58
		Apparel retailers		
USD	420,848	NIKE Inc 'B'	50,018	2.13
		Auto manufacturers		
USD	24,282	Cummins Inc	5,078	0.22
		Banks		
USD	163,066	Regions Financial Corp	3,602	0.15
USD	10,943	SVB Financial Group^	5,347	0.23
		Beverages		
USD	30,324	Brown-Forman Corp 'B'	2,005	0.09
USD	478,764	Coca-Cola Co	30,345	1.29
USD	46,017	Monster Beverage Corp	4,101	0.17
USD	127,046	PepsiCo Inc	21,312	0.91
		Biotechnology		
USD	18,380	Regeneron Pharmaceuticals Inc	12,218	0.52
		Chemicals		
USD	20,264	Celanese Corp	3,172	0.14
USD	15,689	FMC Corp	1,923	0.08
		Commercial services		
USD	54,131	Automatic Data Processing Inc	12,068	0.51
USD	25,320	Booz Allen Hamilton Holding Corp	2,174	0.09
USD	18,958	Cintas Corp	7,551	0.32
USD	43,385	Coinbase Global Inc 'A'^	3,389	0.15
USD	8,761	MarketAxess Holdings Inc	2,468	0.11
USD	33,596	Moody's Corp	10,132	0.43
USD	24,251	Robert Half International Inc	2,186	0.09
USD	44,468	Rollins Inc	1,577	0.07
USD	82,319	S&P Global Inc	28,769	1.22
		Computers		
USD	518,662	Apple Inc	77,198	3.28
USD	11,811	Fortinet Inc	3,474	0.15
		Cosmetics & personal care		
USD	37,814	Estee Lauder Cos Inc 'A'	9,629	0.41
		Distribution & wholesale		
USD	43,007	Copart Inc	4,926	0.21
USD	125,891	Fastenal Co^	6,743	0.29
USD	15,921	Pool Corp^	6,346	0.27
USD	10,659	WW Grainger Inc	5,192	0.22
		Diversified financial services		
USD	29,499	Ameriprise Financial Inc	8,150	0.35

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD QUALITY FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.43%) (cont)		
		United States (31 May 2021: 63.81%) (cont)		
		Diversified financial services (cont)		
USD	29,546	BlackRock Inc~	19,769	0.84
USD	168,640	Blackstone Group Inc 'A'	19,864	0.84
USD	19,528	Cboe Global Markets Inc	2,193	0.09
USD	63,429	CME Group Inc	12,611	0.54
USD	47,765	Discover Financial Services	5,421	0.23
USD	82,454	Mastercard Inc 'A'	29,508	1.25
USD	34,842	Raymond James Financial Inc^	3,431	0.14
USD	27,849	SEI Investments Co	1,627	0.07
USD	62,229	T Rowe Price Group Inc	7,909	0.34
USD	169,400	Visa Inc 'A'^	35,942	1.53
		Electrical components & equipment		
USD	104,718	Emerson Electric Co	9,285	0.40
USD	11,544	Generac Holdings Inc	2,852	0.12
		Electricity		
USD	97,520	NRG Energy Inc	4,490	0.19
		Food		
USD	20,369	Hershey Co	4,313	0.18
USD	23,341	Kellogg Co	1,628	0.07
USD	30,278	Tyson Foods Inc 'A'	2,713	0.12
		Gas		
USD	41,810	Atmos Energy Corp	4,863	0.21
USD	97,695	Sempra Energy	16,008	0.68
USD	65,137	UGI Corp	2,784	0.12
		Hand & machine tools		
USD	8,714	Snap-on Inc^	1,933	0.08
		Healthcare products		
USD	79,026	Edwards Lifesciences Corp	7,970	0.34
USD	28,638	Hologic Inc	2,156	0.09
USD	13,540	IDEXX Laboratories Inc	5,302	0.23
USD	9,897	West Pharmaceutical Services Inc	3,072	0.13
		Healthcare services		
USD	13,700	Quest Diagnostics Inc	1,932	0.08
		Home builders		
USD	108,170	DR Horton Inc	8,129	0.34
USD	1,209	NVR Inc	5,381	0.23
USD	78,201	PulteGroup Inc	3,539	0.15
		Home furnishings		
USD	15,916	Whirlpool Corp^	2,932	0.12
		Household goods & home construction		
USD	10,905	Avery Dennison Corp	1,882	0.08
USD	25,210	Church & Dwight Co Inc	2,270	0.10
		Insurance		
USD	120,192	Aflac Inc	7,280	0.31
USD	53,479	Allstate Corp	7,310	0.31
USD	14,256	American Financial Group Inc	2,014	0.09
USD	41,453	Brown & Brown Inc	2,461	0.11
USD	6,103	Erie Indemnity Co 'A'	1,024	0.04
USD	57,779	Fidelity National Financial Inc	2,444	0.10
USD	16,861	Globe Life Inc	1,645	0.07
USD	97,992	Marsh & McLennan Cos Inc	15,674	0.67

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 63.81%) (cont)		
		Insurance (cont)		
USD	46,140	Principal Financial Group Inc	3,365	0.14
USD	111,205	Progressive Corp	13,276	0.56
USD	44,767	Travelers Cos Inc	8,015	0.34
USD	35,576	WR Berkley Corp	2,531	0.11
		Internet		
USD	17,407	Alphabet Inc 'A'	39,605	1.68
USD	16,429	Alphabet Inc 'C'	37,471	1.59
USD	294,197	Meta Platforms Inc 'A'	56,969	2.42
USD	43,680	Netflix Inc	8,624	0.37
		Iron & steel		
USD	148,952	Cleveland-Cliffs Inc	3,454	0.15
USD	43,818	Nucor Corp	5,804	0.25
USD	31,138	Steel Dynamics Inc	2,658	0.11
		Machinery - diversified		
USD	13,695	Cognex Corp	663	0.03
USD	8,721	Nordson Corp	1,900	0.08
USD	18,332	Rockwell Automation Inc	3,909	0.16
		Media		
USD	9,151	FactSet Research Systems Inc	3,494	0.15
		Miscellaneous manufacturers		
USD	113,072	3M Co	16,880	0.72
USD	26,009	AO Smith Corp	1,564	0.07
USD	63,559	Illinois Tool Works Inc	13,225	0.56
		Oil & gas		
USD	469,421	Coterra Energy Inc	16,117	0.68
USD	344,742	Devon Energy Corp	25,823	1.10
		Pharmaceuticals		
USD	116,224	Eli Lilly & Co	36,430	1.55
USD	345,630	Johnson & Johnson	62,051	2.64
USD	323,541	Merck & Co Inc	29,775	1.26
USD	659,319	Pfizer Inc	34,975	1.49
USD	64,205	Zoetis Inc	10,975	0.46
		Pipelines		
USD	1,040,781	Kinder Morgan Inc	20,496	0.87
		Real estate investment & services		
USD	85,835	CBRE Group Inc 'A'	7,111	0.30
		Real estate investment trusts		
USD	68,803	Duke Realty Corp (REIT)	3,635	0.15
USD	65,419	Equity Residential (REIT)	5,026	0.21
USD	41,003	Public Storage (REIT)	13,558	0.58
USD	180,645	VICI Properties Inc (REIT)	5,574	0.24
USD	166,687	Weyerhaeuser Co (REIT)	6,588	0.28
		Retail		
USD	87,073	Best Buy Co Inc^	7,145	0.30
USD	48,663	Costco Wholesale Corp	22,688	0.96
USD	36,859	Darden Restaurants Inc	4,607	0.20
USD	46,724	Lululemon Athletica Inc	13,676	0.58
USD	184,147	Target Corp	29,810	1.27
USD	307,135	TJX Cos Inc	19,525	0.83
USD	37,513	Tractor Supply Co	7,028	0.30
USD	18,160	Ulta Beauty Inc	7,684	0.33

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD QUALITY FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.43%) (cont)		
		United States (31 May 2021: 63.81%) (cont)		
		Semiconductors		
USD	148,548	Advanced Micro Devices Inc	15,131	0.64
USD	110,171	Applied Materials Inc	12,922	0.55
USD	325,615	Intel Corp	14,464	0.62
USD	17,397	KLA Corp	6,347	0.27
USD	16,645	Lam Research Corp	8,656	0.37
USD	3,517	Monolithic Power Systems Inc	1,584	0.07
USD	244,614	NVIDIA Corp	45,675	1.94
USD	108,793	QUALCOMM Inc	15,582	0.66
USD	13,364	Skyworks Solutions Inc	1,455	0.06
USD	17,261	Teradyne Inc	1,886	0.08
USD	114,732	Texas Instruments Inc	20,280	0.86
		Software		
USD	68,673	Activision Blizzard Inc	5,348	0.23
USD	46,709	Adobe Inc	19,454	0.83
USD	24,833	Cadence Design Systems Inc	3,818	0.16
USD	6,287	Jack Henry & Associates Inc	1,183	0.05
USD	281,418	Microsoft Corp	76,509	3.25
USD	37,220	Paychex Inc	4,609	0.19
USD	4,108	Paycom Software Inc	1,168	0.05
USD	14,858	Take-Two Interactive Software Inc	1,850	0.08
		Telecommunications		
USD	20,441	Arista Networks Inc	2,091	0.09
USD	390,089	Cisco Systems Inc	17,574	0.75
		Transportation		
USD	25,620	CH Robinson Worldwide Inc	2,780	0.12
USD	41,239	Expeditors International of Washington Inc	4,488	0.19
USD	13,711	JB Hunt Transport Services Inc	2,366	0.10
USD	19,930	Old Dominion Freight Line Inc	5,147	0.22
USD	103,498	Union Pacific Corp	22,747	0.96
		Total United States	**1,577,066**	**67.04**
		Total equities	**2,333,231**	**99.18**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.01%)			
		Futures contracts (31 May 2021: 0.01%)			
USD	62	MSCI EAFE Index Futures June 2022	6,313	2	0.00
USD	35	S&P 500 E-Mini Index Futures June 2022	7,411	(181)	(0.01)
		Total unrealised gains on futures contracts		**2**	**0.00**
		Total unrealised losses on futures contracts		**(181)**	**(0.01)**
		Net unrealised losses on futures contracts		**(179)**	**(0.01)**
		Total financial derivative instruments		**(179)**	**(0.01)**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**2,333,052**	**99.17**
		Cash equivalents (31 May 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.00%)		
USD	4,231,786	BlackRock ICS US Dollar Liquidity Fund~	4,232	0.18
		Cash†	**8,152**	**0.35**
		Other net assets	**7,135**	**0.30**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**2,352,571**	**100.00**

†Cash holdings of USD7,302,597 are held with State Street Bank and Trust Company. USD849,478 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,333,231	83.22
Exchange traded financial derivative instruments	2	0.00
UCITS collective investment schemes - Money Market Funds	4,232	0.15
Other assets	466,221	16.63
Total current assets	**2,803,686**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.17%)		
		Equities (31 May 2021: 99.17%)		
		Australia (31 May 2021: 4.48%)		
		Airlines		
AUD	164,145	Qantas Airways Ltd	649	0.12
		Beverages		
AUD	115,792	Endeavour Group Ltd	603	0.11
AUD	79,835	Treasury Wine Estates Ltd	682	0.13
		Commercial services		
AUD	80,410	Brambles Ltd	628	0.12
AUD	39,132	IDP Education Ltd^	676	0.12
		Computers		
AUD	37,824	Computershare Ltd	629	0.11
		Diversified financial services		
AUD	10,818	ASX Ltd	627	0.11
		Electricity		
AUD	129,400	Origin Energy Ltd	636	0.12
		Engineering & construction		
AUD	80,960	Lendlease Corp Ltd^	625	0.11
		Entertainment		
AUD	26,623	Aristocrat Leisure Ltd	645	0.12
AUD	215,459	Lottery Corp Ltd^	733	0.13
		Healthcare products		
AUD	4,183	Cochlear Ltd	669	0.12
		Healthcare services		
AUD	26,455	Sonic Healthcare Ltd	696	0.13
		Hotels		
AUD	69,747	Crown Resorts Ltd	642	0.12
		Insurance		
AUD	196,112	Insurance Australia Group Ltd^	615	0.11
AUD	289,156	Medibank Pvt Ltd	668	0.12
AUD	71,756	QBE Insurance Group Ltd	619	0.12
AUD	74,204	Suncorp Group Ltd	604	0.11
		Internet		
AUD	36,135	SEEK Ltd	629	0.11
		Investment services		
AUD	32,792	Washington H Soul Pattinson & Co Ltd	605	0.11
		Iron & steel		
AUD	50,167	BlueScope Steel Ltd	655	0.12
AUD	15,071	Mineral Resources Ltd	690	0.13
		Mining		
AUD	256,568	Evolution Mining Ltd	707	0.13
AUD	96,810	Northern Star Resources Ltd	621	0.11
AUD	192,292	South32 Ltd	690	0.13
		Miscellaneous manufacturers		
AUD	52,753	Orica Ltd	613	0.11
		Oil & gas		
AUD	26,069	Ampol Ltd	624	0.11
		Pipelines		
AUD	77,082	APA Group	630	0.12
		Australia (31 May 2021: 4.48%) (cont)		
		Real estate investment & services		
AUD	8,252	REA Group Ltd	667	0.12
		Real estate investment trusts		
AUD	84,153	Dexus (REIT)	633	0.11
AUD	186,283	GPT Group (REIT)	643	0.12
AUD	413,541	Mirvac Group (REIT)	670	0.12
AUD	309,045	Scentre Group (REIT)	636	0.12
AUD	244,454	Stockland (REIT)	701	0.13
AUD	471,851	Vicinity Centres (REIT)	640	0.12
		Retail		
AUD	12,851	Domino's Pizza Enterprises Ltd^	635	0.12
AUD	57,150	Reece Ltd	657	0.12
		Software		
AUD	21,781	WiseTech Global Ltd^	658	0.12
		Transportation		
AUD	220,204	Aurizon Holdings Ltd	635	0.12
		Total Australia	**25,285**	**4.63**
		Austria (31 May 2021: 0.58%)		
		Banks		
EUR	19,823	Erste Group Bank AG	616	0.11
		Iron & steel		
EUR	22,727	voestalpine AG	664	0.12
		Oil & gas		
EUR	12,184	OMV AG	710	0.13
		Total Austria	**1,990**	**0.36**
		Belgium (31 May 2021: 0.81%)		
		Chemicals		
EUR	6,757	Solvay SA^	660	0.12
EUR	14,374	Umicore SA^	637	0.12
		Distribution & wholesale		
EUR	3,872	D'ieteren Group	604	0.11
		Electricity		
EUR	3,892	Elia Group SA^	639	0.12
		Insurance		
EUR	13,551	Ageas SA/NV^	681	0.12
		Investment services		
EUR	2,363	Sofina SA	555	0.10
		Real estate investment trusts		
EUR	17,151	Warehouses De Pauw CVA	631	0.12
		Telecommunications		
EUR	39,369	Proximus SADP	678	0.12
		Total Belgium	**5,085**	**0.93**
		Bermuda (31 May 2021: 0.78%)		
		Agriculture		
USD	5,728	Bunge Ltd	678	0.13
		Diversified financial services		
USD	34,959	Invesco Ltd	676	0.12
		Insurance		
USD	13,978	Arch Capital Group Ltd	663	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.17%) (cont)		
		Bermuda (31 May 2021: 0.78%) (cont)		
		Insurance (cont)		
USD	2,287	Everest Re Group Ltd	646	0.12
		Real estate investment & services		
USD	129,300	Hongkong Land Holdings Ltd^	600	0.11
		Total Bermuda	**3,263**	**0.60**
		Canada (31 May 2021: 5.50%)		
		Aerospace & defence		
CAD	26,062	CAE Inc	651	0.12
		Airlines		
CAD	38,543	Air Canada	676	0.12
		Apparel retailers		
CAD	20,609	Gildan Activewear Inc	649	0.12
		Commercial services		
CAD	13,194	Nuvei Corp	676	0.13
CAD	11,152	Ritchie Bros Auctioneers Inc^	671	0.12
		Distribution & wholesale		
CAD	7,436	Toromont Industries Ltd	660	0.12
		Diversified financial services		
CAD	22,189	IGM Financial Inc	684	0.13
CAD	10,382	Onex Corp	619	0.11
CAD	5,900	TMX Group Ltd	642	0.12
		Electricity		
CAD	43,762	Algonquin Power & Utilities Corp^	637	0.12
CAD	20,360	Canadian Utilities Ltd 'A'	646	0.12
CAD	12,769	Emera Inc^	635	0.12
CAD	20,789	Northland Power Inc	630	0.11
		Engineering & construction		
CAD	5,263	WSP Global Inc	581	0.11
		Environmental control		
CAD	22,195	GFL Environmental Inc	677	0.12
		Food		
CAD	20,207	Empire Co Ltd 'A'	662	0.12
CAD	12,033	Metro Inc	665	0.12
CAD	30,988	Saputo Inc	623	0.12
		Forest products & paper		
CAD	7,209	West Fraser Timber Co Ltd^	665	0.12
		Gas		
CAD	27,242	AltaGas Ltd^	658	0.12
		Insurance		
CAD	12,752	iA Financial Corp Inc	662	0.12
		Leisure time		
CAD	9,163	BRP Inc	712	0.13
		Media		
CAD	29,048	Quebecor Inc 'B'^	659	0.12
		Mining		
CAD	27,721	Cameco Corp	679	0.12
CAD	22,096	First Quantum Minerals Ltd	640	0.12
CAD	79,897	Ivanhoe Mines Ltd 'A'	609	0.11
CAD	139,940	Kinross Gold Corp	629	0.12
CAD	74,910	Lundin Mining Corp	667	0.12

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Canada (31 May 2021: 5.50%) (cont)		
		Mining (cont)		
CAD	27,014	Pan American Silver Corp	594	0.11
CAD	15,704	Teck Resources Ltd 'B'	651	0.12
		Oil & gas		
CAD	45,485	ARC Resources Ltd	685	0.12
CAD	22,559	Parkland Corp^	672	0.12
CAD	11,198	Tourmaline Oil Corp	692	0.13
		Packaging & containers		
CAD	14,012	CCL Industries Inc 'B'	673	0.12
		Pharmaceuticals		
CAD	62,175	Bausch Health Cos Inc	604	0.11
CAD	56,953	Canopy Growth Corp^	285	0.05
		Pipelines		
CAD	24,034	Keyera Corp^	641	0.12
		Real estate investment & services		
CAD	5,248	FirstService Corp	672	0.12
		Real estate investment trusts		
CAD	16,168	Canadian Apartment Properties REIT (REIT)^	633	0.12
CAD	36,491	RioCan Real Estate Investment Trust (REIT)^	656	0.12
		Retail		
CAD	4,852	Canadian Tire Corp Ltd 'A'	667	0.12
CAD	12,242	Dollarama Inc	710	0.13
		Software		
CAD	105,108	BlackBerry Ltd	633	0.12
CAD	28,212	Lightspeed Commerce Inc	734	0.13
CAD	16,573	Open Text Corp	679	0.12
		Transportation		
CAD	7,989	TFI International Inc	656	0.12
		Total Canada	**29,801**	**5.45**
		Cayman Islands (31 May 2021: 0.96%)		
		Building materials and fixtures		
HKD	270,000	Xinyi Glass Holdings Ltd	686	0.13
		Diversified financial services		
USD	18,822	Futu Holdings Ltd ADR	691	0.13
		Food		
HKD	877,500	WH Group Ltd	674	0.12
		Real estate investment & services		
HKD	225,400	ESR Cayman Ltd	668	0.12
HKD	143,000	Wharf Real Estate Investment Co Ltd^	691	0.13
		Retail		
HKD	381,800	Chow Tai Fook Jewellery Group Ltd^	661	0.12
		Transportation		
HKD	190,000	SITC International Holdings Co Ltd^	717	0.13
		Total Cayman Islands	**4,788**	**0.88**
		Denmark (31 May 2021: 1.18%)		
		Banks		
DKK	42,593	Danske Bank AS	695	0.13
		Biotechnology		
DKK	2,087	Genmab AS	635	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.17%) (cont)		
		Denmark (31 May 2021: 1.18%) (cont)		
		Building materials and fixtures		
DKK	2,413	ROCKWOOL AS 'B'	670	0.12
		Chemicals		
DKK	9,105	Chr Hansen Holding AS^	681	0.13
DKK	9,751	Novozymes AS 'B'	618	0.11
		Healthcare products		
DKK	15,497	Demant AS^	681	0.12
		Home furnishings		
DKK	19,138	GN Store Nord AS^	754	0.14
		Insurance		
DKK	28,745	Tryg AS	669	0.12
		Retail		
DKK	8,627	Pandora AS	695	0.13
		Total Denmark	**6,098**	**1.12**
		Finland (31 May 2021: 0.68%)		
		Food		
EUR	24,294	Kesko Oyj 'B'	607	0.11
		Forest products & paper		
EUR	33,436	Stora Enso Oyj 'R'	645	0.12
EUR	20,019	UPM-Kymmene Oyj	708	0.13
		Marine transportation		
EUR	79,804	Wartsila Oyj Abp	674	0.12
		Pharmaceuticals		
EUR	17,288	Orion Oyj 'B'	707	0.13
		Telecommunications		
EUR	11,249	Elisa Oyj	635	0.12
		Total Finland	**3,976**	**0.73**
		France (31 May 2021: 4.68%)		
		Advertising		
EUR	11,305	Publicis Groupe SA	616	0.11
		Aerospace & defence		
EUR	3,847	Dassault Aviation SA	650	0.12
		Auto manufacturers		
EUR	24,694	Renault SA	676	0.12
		Auto parts & equipment		
EUR	32,648	Valeo SA	723	0.13
		Beverages		
EUR	3,468	Remy Cointreau SA^	637	0.12
		Chemicals		
EUR	5,725	Arkema SA	690	0.13
		Commercial services		
EUR	23,336	Bureau Veritas SA	672	0.12
EUR	13,255	Edenred	652	0.12
EUR	16,099	Worldline SA	657	0.12
		Computers		
EUR	1,833	Teleperformance	606	0.11
		Diversified financial services		
EUR	11,099	Amundi SA	644	0.12
EUR	8,719	Eurazeo SE	672	0.12
		France (31 May 2021: 4.68%) (cont)		
		Electrical components & equipment		
EUR	7,521	Legrand SA	649	0.12
		Engineering & construction		
EUR	4,357	Aeroports de Paris^	649	0.12
EUR	18,734	Bouygues SA^	645	0.12
EUR	6,598	Eiffage SA	651	0.12
		Entertainment		
EUR	17,390	La Francaise des Jeux SAEM	633	0.12
		Food		
EUR	30,601	Carrefour SA	624	0.11
		Food Service		
EUR	8,269	Sodexo SA^	615	0.11
		Healthcare services		
EUR	6,651	BioMerieux	698	0.13
		Home furnishings		
EUR	5,943	SEB SA	632	0.12
		Hotels		
EUR	21,343	Accor SA	699	0.13
		Investment services		
EUR	6,393	Wendel SE	656	0.12
		Media		
EUR	125,027	Bollore SE	664	0.12
EUR	55,318	Vivendi SE	658	0.12
		Miscellaneous manufacturers		
EUR	24,870	Alstom SA^	677	0.12
		Pharmaceuticals		
EUR	6,340	Ipsen SA	633	0.12
		Real estate investment trusts		
EUR	8,837	Covivio (REIT)	643	0.12
EUR	5,390	Gecina SA (REIT)	631	0.11
EUR	28,586	Klepierre SA (REIT)	650	0.12
		Software		
EUR	12,453	Ubisoft Entertainment SA	650	0.12
		Transportation		
EUR	33,277	Getlink SE	639	0.12
		Water		
EUR	23,751	Veolia Environnement SA	663	0.12
		Total France	**21,554**	**3.95**
		Germany (31 May 2021: 3.13%)		
		Aerospace & defence		
EUR	3,474	MTU Aero Engines AG^	684	0.12
EUR	3,146	Rheinmetall AG	635	0.12
		Airlines		
EUR	87,738	Deutsche Lufthansa AG RegS	642	0.12
		Apparel retailers		
EUR	9,605	Puma SE	712	0.13
		Banks		
EUR	82,671	Commerzbank AG	715	0.13
		Building materials and fixtures		
EUR	10,932	HeidelbergCement AG^	634	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.17%) (cont)		
		Germany (31 May 2021: 3.13%) (cont)		
		Chemicals		
EUR	8,308	Brenntag SE	640	0.12
EUR	15,019	Covestro AG	684	0.13
EUR	25,191	Evonik Industries AG	673	0.12
EUR	5,904	Symrise AG	650	0.12
		Computers		
EUR	14,332	Bechtle AG^	638	0.12
		Electricity		
EUR	24,124	Uniper SE	621	0.11
		Food		
EUR	17,613	HelloFresh SE^	653	0.12
		Healthcare products		
EUR	4,966	Carl Zeiss Meditec AG	661	0.12
		Home furnishings		
EUR	1,083	Rational AG	702	0.13
		Internet		
EUR	20,152	Delivery Hero SE	771	0.14
EUR	10,084	Scout24 AG^	623	0.12
EUR	20,506	United Internet AG RegS	671	0.12
		Machinery - diversified		
EUR	16,597	GEA Group AG	661	0.12
EUR	13,266	KION Group AG	649	0.12
		Miscellaneous manufacturers		
EUR	9,103	Knorr-Bremse AG	620	0.11
		Real estate investment & services		
EUR	5,927	LEG Immobilien SE^	609	0.11
		Retail		
EUR	16,578	Zalando SE^	672	0.12
		Software		
EUR	9,381	Nemetschek SE	668	0.12
		Telecommunications		
EUR	205,821	Telefonica Deutschland Holding AG	652	0.12
		Total Germany	**16,540**	**3.03**
		Hong Kong (31 May 2021: 1.05%)		
		Electricity		
HKD	91,500	Power Assets Holdings Ltd	598	0.11
		Holding companies - diversified operations		
HKD	110,500	Swire Pacific Ltd 'A'	672	0.12
		Real estate investment & services		
HKD	339,000	Hang Lung Properties Ltd	633	0.12
HKD	179,897	New World Development Co Ltd	686	0.13
HKD	442,000	Sino Land Co Ltd	627	0.11
		Total Hong Kong	**3,216**	**0.59**
		International (31 May 2021: 0.00%)		
		Electricity		
HKD	635,500	HK Electric Investments & HK Electric Investments Ltd	609	0.11
		Real estate investment trusts		
EUR	9,310	Unibail-Rodamco-Westfield (REIT)^	653	0.12
		International (31 May 2021: 0.00%) (cont)		
		Telecommunications		
HKD	456,000	HKT Trust & HKT Ltd	628	0.12
		Total International	**1,890**	**0.35**
		Ireland (31 May 2021: 1.13%)		
		Biotechnology		
USD	7,304	Horizon Therapeutics Plc	655	0.12
		Building materials and fixtures		
AUD	24,560	James Hardie Industries Plc	636	0.12
EUR	8,198	Kingspan Group Plc	676	0.12
		Computers		
USD	7,272	Seagate Technology Holdings Plc	616	0.11
		Distribution & wholesale		
GBP	9,365	DCC Plc	662	0.12
		Electronics		
USD	5,661	Allegion Plc	632	0.12
		Environmental control		
USD	13,073	Pentair Plc	656	0.12
		Forest products & paper		
EUR	16,534	Smurfit Kappa Group Plc	670	0.12
		Healthcare products		
USD	2,829	STERIS Plc	645	0.12
		Pharmaceuticals		
USD	4,217	Jazz Pharmaceuticals Plc	631	0.12
		Total Ireland	**6,479**	**1.19**
		Isle of Man (31 May 2021: 0.12%)		
		Entertainment		
GBP	37,121	Entain Plc	684	0.12
		Total Isle of Man	**684**	**0.12**
		Israel (31 May 2021: 1.07%)		
		Aerospace & defence		
ILS	3,020	Elbit Systems Ltd	612	0.11
		Banks		
ILS	72,148	Bank Hapoalim BM	666	0.12
ILS	70,388	Bank Leumi Le-Israel BM	697	0.13
ILS	119,389	Israel Discount Bank Ltd 'A'	674	0.12
ILS	19,238	Mizrahi Tefahot Bank Ltd	630	0.12
		Computers		
USD	4,912	CyberArk Software Ltd	682	0.12
		Internet		
USD	9,184	Wix.com Ltd	579	0.11
		Machinery - diversified		
USD	14,730	Kornit Digital Ltd	618	0.11
		Pharmaceuticals		
USD	75,880	Teva Pharmaceutical Industries Ltd ADR	690	0.13
		Real estate investment & services		
ILS	8,476	Azrieli Group Ltd	633	0.12
		Semiconductors		
ILS	13,622	Tower Semiconductor Ltd	671	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.17%) (cont)		
		Israel (31 May 2021: 1.07%) (cont)		
		Transportation		
USD	9,890	ZIM Integrated Shipping Services Ltd	630	0.11
		Total Israel	**7,782**	**1.42**
		Italy (31 May 2021: 1.38%)		
		Banks		
EUR	46,523	FinecoBank Banca Fineco SpA	656	0.12
EUR	63,485	Mediobanca Banca di Credito Finanziario SpA^	650	0.12
		Commercial services		
EUR	26,038	Atlantia SpA	630	0.11
EUR	68,622	Nexi SpA^	697	0.13
		Electrical components & equipment		
EUR	20,443	Prysmian SpA	658	0.12
		Electricity		
EUR	73,737	Terna - Rete Elettrica Nazionale SpA	623	0.12
		Engineering & construction		
EUR	60,291	Infrastrutture Wireless Italiane SpA	669	0.12
		Healthcare products		
EUR	5,037	DiaSorin SpA	661	0.12
		Pharmaceuticals		
EUR	18,838	Amplifon SpA	647	0.12
EUR	14,407	Recordati Industria Chimica e Farmaceutica SpA	644	0.12
		Retail		
EUR	13,817	Moncler SpA	662	0.12
		Telecommunications		
EUR	2,180,700	Telecom Italia SpA^	695	0.13
		Transportation		
EUR	62,410	Poste Italiane SpA^	674	0.12
		Total Italy	**8,566**	**1.57**
		Japan (31 May 2021: 19.42%)		
		Advertising		
JPY	18,600	Dentsu Group Inc	621	0.11
JPY	61,700	Hakuhodo DY Holdings Inc	631	0.12
		Airlines		
JPY	32,900	ANA Holdings Inc	650	0.12
JPY	36,800	Japan Airlines Co Ltd	671	0.12
		Auto manufacturers		
JPY	51,100	Isuzu Motors Ltd^	600	0.11
JPY	71,800	Mazda Motor Corp	608	0.11
JPY	38,000	Subaru Corp	658	0.12
		Auto parts & equipment		
JPY	20,100	Aisin Corp^	660	0.12
JPY	17,200	Koito Manufacturing Co Ltd	630	0.11
JPY	43,302	NGK Insulators Ltd	645	0.12
JPY	58,200	Sumitomo Electric Industries Ltd^	645	0.12
		Banks		
JPY	124,453	Chiba Bank Ltd	640	0.12
JPY	195,200	Concordia Financial Group Ltd	660	0.12
JPY	166,500	Resona Holdings Inc^	619	0.11
JPY	99,000	Shizuoka Bank Ltd^	578	0.10
		Japan (31 May 2021: 19.42%) (cont)		
		Banks (cont)		
JPY	21,000	Sumitomo Mitsui Trust Holdings Inc	633	0.12
		Beverages		
JPY	14,200	Ito En Ltd^	604	0.11
JPY	16,100	Suntory Beverage & Food Ltd	603	0.11
		Building materials and fixtures		
JPY	16,800	AGC Inc^	634	0.12
JPY	32,300	Lixil Corp^	617	0.11
JPY	18,800	TOTO Ltd	637	0.12
		Chemicals		
JPY	76,500	Asahi Kasei Corp	620	0.11
JPY	103,200	Mitsubishi Chemical Holdings Corp^	615	0.11
JPY	25,639	Mitsui Chemicals Inc	629	0.12
JPY	31,661	Nippon Sanso Holdings Corp	597	0.11
JPY	11,183	Nissan Chemical Corp^	633	0.12
JPY	9,100	Nitto Denko Corp^	661	0.12
JPY	148,700	Sumitomo Chemical Co Ltd^	614	0.11
JPY	121,700	Toray Industries Inc^	630	0.12
JPY	41,800	Tosoh Corp	609	0.11
		Commercial services		
JPY	28,100	Dai Nippon Printing Co Ltd	642	0.12
JPY	7,900	GMO Payment Gateway Inc	656	0.12
JPY	62,000	Nihon M&A Center Holdings Inc^	722	0.13
JPY	32,200	Persol Holdings Co Ltd	627	0.11
JPY	34,000	TOPPAN INC	641	0.12
		Computers		
JPY	26,300	Itochu Techno-Solutions Corp^	657	0.12
JPY	15,400	NEC Corp	624	0.11
JPY	21,400	Otsuka Corp	679	0.13
JPY	38,700	SCSK Corp	648	0.12
		Cosmetics & personal care		
JPY	7,420	Kose Corp^	674	0.12
		Diversified financial services		
JPY	131,500	Daiwa Securities Group Inc^	640	0.12
JPY	44,200	Japan Exchange Group Inc	698	0.13
JPY	130,080	Mitsubishi HC Capital Inc	620	0.11
JPY	32,800	SBI Holdings Inc^	667	0.12
		Electrical components & equipment		
JPY	35,687	Brother Industries Ltd^	659	0.12
		Electricity		
JPY	61,600	Chubu Electric Power Co Inc^	618	0.11
JPY	63,600	Kansai Electric Power Co Inc^	620	0.11
JPY	158,792	Tokyo Electric Power Co Holdings Inc	594	0.11
		Electronics		
JPY	22,200	Azbil Corp	658	0.12
JPY	4,656	Hirose Electric Co Ltd	648	0.12
JPY	16,700	Ibiden Co Ltd	615	0.11
JPY	34,094	MINEBEA MITSUMI Inc^	639	0.12
JPY	17,484	Shimadzu Corp^	643	0.12
JPY	18,377	TDK Corp^	638	0.12
JPY	37,391	Yokogawa Electric Corp	674	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.17%) (cont)		
		Japan (31 May 2021: 19.42%) (cont)		
		Engineering & construction		
JPY	62,400	Kajima Corp	672	0.12
JPY	91,160	Obayashi Corp^	647	0.12
JPY	111,800	Shimizu Corp^	595	0.11
JPY	21,000	Taisei Corp^	629	0.11
		Entertainment		
JPY	16,400	Toho Co Ltd	649	0.12
		Environmental control		
JPY	16,900	Kurita Water Industries Ltd^	655	0.12
		Food		
JPY	11,829	Kikkoman Corp^	631	0.11
JPY	28,300	Kobe Bussan Co Ltd^	687	0.13
JPY	12,600	MEIJI Holdings Co Ltd^	621	0.11
JPY	49,349	Nisshin Seifun Group Inc^	578	0.11
JPY	10,000	Nissin Foods Holdings Co Ltd^	654	0.12
JPY	11,300	Yakult Honsha Co Ltd^	623	0.11
		Forest products & paper		
JPY	146,600	Oji Holdings Corp	646	0.12
		Gas		
JPY	32,300	Osaka Gas Co Ltd	604	0.11
JPY	30,200	Tokyo Gas Co Ltd	590	0.11
		Hand & machine tools		
JPY	2,400	Disco Corp^	655	0.12
JPY	14,396	Fuji Electric Co Ltd	681	0.12
JPY	21,500	Makita Corp	589	0.11
		Healthcare products		
JPY	40,100	Asahi Intecc Co Ltd^	607	0.11
		Home builders		
JPY	41,206	Iida Group Holdings Co Ltd	652	0.12
JPY	15,900	Open House Group Co Ltd	664	0.12
JPY	44,068	Sekisui Chemical Co Ltd	633	0.12
		Home furnishings		
JPY	10,700	Hoshizaki Corp^	635	0.12
JPY	74,700	Sharp Corp^	609	0.11
		Insurance		
JPY	37,700	Japan Post Insurance Co Ltd	623	0.11
JPY	59,200	T&D Holdings Inc^	678	0.13
		Internet		
JPY	60,000	CyberAgent Inc^	649	0.12
JPY	31,000	Kakaku.com Inc	616	0.11
JPY	42,200	MonotaRO Co Ltd^	619	0.12
JPY	11,024	Trend Micro Inc^	649	0.12
JPY	31,259	ZOZO Inc	667	0.12
		Iron & steel		
JPY	38,735	Hitachi Metals Ltd	623	0.12
JPY	52,800	JFE Holdings Inc^	652	0.12
JPY	38,300	Nippon Steel Corp	670	0.12
		Leisure time		
JPY	14,430	Yamaha Corp	597	0.11
JPY	31,401	Yamaha Motor Co Ltd^	638	0.12

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Japan (31 May 2021: 19.42%) (cont)		
		Machinery - diversified		
JPY	9,700	Daifuku Co Ltd	612	0.11
JPY	18,827	Yaskawa Electric Corp^	657	0.12
		Machinery, construction & mining		
JPY	28,359	Hitachi Construction Machinery Co Ltd	667	0.12
JPY	16,200	Mitsubishi Heavy Industries Ltd^	616	0.11
		Metal fabricate/ hardware		
JPY	27,812	MISUMI Group Inc	631	0.11
		Mining		
JPY	15,600	Sumitomo Metal Mining Co Ltd^	657	0.12
		Miscellaneous manufacturers		
JPY	22,400	JSR Corp	710	0.13
		Office & business equipment		
JPY	78,100	Ricoh Co Ltd^	658	0.12
JPY	44,082	Seiko Epson Corp^	739	0.14
		Oil & gas		
JPY	157,200	ENEOS Holdings Inc	637	0.12
JPY	23,639	Idemitsu Kosan Co Ltd^	643	0.12
JPY	52,300	Inpex Corp^	683	0.12
		Pharmaceuticals		
JPY	9,200	Kobayashi Pharmaceutical Co Ltd	619	0.11
JPY	29,200	Kyowa Kirin Co Ltd	630	0.12
JPY	10,000	Nippon Shinyaku Co Ltd	620	0.11
JPY	23,100	Ono Pharmaceutical Co Ltd	611	0.11
		Real estate investment & services		
JPY	7,300	Daito Trust Construction Co Ltd^	647	0.12
JPY	76,100	Hulic Co Ltd	623	0.11
JPY	25,400	Nomura Real Estate Holdings Inc	637	0.12
		Real estate investment trusts		
JPY	254	Daiwa House REIT Investment Corp (REIT)	629	0.12
JPY	479	GLP J-Reit (REIT)	617	0.11
JPY	776	Japan Metropolitan Fund Invest (REIT)^	657	0.12
JPY	128	Japan Real Estate Investment Corp (REIT)	636	0.12
JPY	117	Nippon Building Fund Inc (REIT)	637	0.12
JPY	235	Nippon Prologis REIT Inc (REIT)	626	0.11
JPY	502	Nomura Real Estate Master Fund Inc (REIT)^	655	0.12
		Retail		
JPY	15,700	McDonald's Holdings Co Japan Ltd	612	0.11
JPY	43,548	Pan Pacific International Holdings Corp^	671	0.12
JPY	32,600	USS Co Ltd	595	0.11
JPY	30,800	Welcia Holdings Co Ltd	621	0.12
		Semiconductors		
JPY	9,400	Advantest Corp^	650	0.12
JPY	13,863	Hamamatsu Photonics KK	650	0.12
JPY	4,600	Lasertec Corp^	671	0.12
JPY	8,111	Rohm Co Ltd	670	0.12
JPY	40,900	SUMCO Corp	667	0.12
		Software		
JPY	22,300	Capcom Co Ltd^	634	0.12
JPY	18,540	Koei Tecmo Holdings Co Ltd	657	0.12
JPY	9,395	Konami Holdings Corp^	643	0.12
JPY	10,200	Oracle Corp Japan^	620	0.11

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.17%) (cont)		
		Japan (31 May 2021: 19.42%) (cont)		
		Software (cont)		
JPY	13,300	Square Enix Holdings Co Ltd	663	0.12
JPY	24,900	TIS Inc	653	0.12
		Telecommunications		
JPY	5,800	Hikari Tsushin Inc	658	0.12
		Transportation		
JPY	24,509	Hankyu Hanshin Holdings Inc	658	0.12
JPY	18,800	Keio Corp^	629	0.12
JPY	24,000	Keisei Electric Railway Co Ltd^	627	0.11
JPY	21,300	Kintetsu Group Holdings Co Ltd^	623	0.11
JPY	24,400	Mitsui OSK Lines Ltd	653	0.12
JPY	10,887	Nippon Express Holdings Inc	631	0.12
JPY	8,300	Nippon Yusen KK^	690	0.13
JPY	45,300	Odakyu Electric Railway Co Ltd^	599	0.11
JPY	35,800	SG Holdings Co Ltd	646	0.12
JPY	27,000	Tobu Railway Co Ltd^	606	0.11
JPY	53,100	Tokyu Corp^	604	0.11
JPY	16,400	West Japan Railway Co^	606	0.11
JPY	35,400	Yamato Holdings Co Ltd	613	0.11
		Total Japan	**93,214**	**17.06**
		Jersey (31 May 2021: 0.59%)		
		Advertising		
GBP	50,479	WPP Plc^	586	0.11
		Healthcare products		
USD	8,507	Novocure Ltd	684	0.12
		Packaging & containers		
USD	48,771	Amcor Plc^	639	0.12
		Software		
USD	43,626	Clarivate Plc^	644	0.12
		Total Jersey	**2,553**	**0.47**
		Liberia (31 May 2021: 0.12%)		
		Leisure time		
USD	10,969	Royal Caribbean Cruises Ltd	637	0.12
		Total Liberia	**637**	**0.12**
		Luxembourg (31 May 2021: 0.48%)		
		Healthcare services		
EUR	6,945	Eurofins Scientific SE	646	0.12
		Metal fabricate/ hardware		
EUR	39,450	Tenaris SA^	660	0.12
		Real estate investment & services		
EUR	129,269	Aroundtown SA	605	0.11
		Total Luxembourg	**1,911**	**0.35**
		Netherlands (31 May 2021: 1.49%)		
		Banks		
EUR	57,965	ABN AMRO Bank NV - CVA^	677	0.13
		Beverages		
EUR	61,827	Davide Campari-Milano NV	659	0.12
		Netherlands (31 May 2021: 1.49%) (cont)		
		Beverages (cont)		
EUR	21,375	JDE Peet's NV^	625	0.12
		Biotechnology		
EUR	1,996	Argenx SE	621	0.11
		Chemicals		
EUR	15,888	OCI NV	558	0.10
		Commercial services		
EUR	11,909	Randstad NV	670	0.12
		Distribution & wholesale		
EUR	4,467	IMCD NV	668	0.12
		Diversified financial services		
USD	13,773	AerCap Holdings NV^	681	0.13
EUR	7,778	Euronext NV	672	0.12
		Healthcare products		
EUR	13,145	QIAGEN NV	603	0.11
		Insurance		
EUR	126,217	Aegon NV	673	0.12
EUR	12,906	NN Group NV	640	0.12
		Internet		
EUR	30,140	Just Eat Takeaway.com NV^	671	0.12
		Investment services		
EUR	9,086	EXOR NV	669	0.12
		Machinery - diversified		
EUR	40,288	CNH Industrial NV	599	0.11
		Semiconductors		
EUR	2,142	ASM International NV	664	0.12
		Telecommunications		
EUR	179,964	Koninklijke KPN NV^	654	0.12
		Total Netherlands	**11,004**	**2.01**
		New Zealand (31 May 2021: 0.63%)		
		Electricity		
NZD	176,898	Mercury NZ Ltd	633	0.12
NZD	214,317	Meridian Energy Ltd	656	0.12
		Engineering & construction		
NZD	129,618	Auckland International Airport Ltd	631	0.11
		Healthcare products		
NZD	47,880	Fisher & Paykel Healthcare Corp Ltd	655	0.12
		Healthcare services		
NZD	481	Ryman Healthcare Ltd	3	0.00
		Telecommunications		
NZD	207,593	Spark New Zealand Ltd	657	0.12
		Total New Zealand	**3,235**	**0.59**
		Norway (31 May 2021: 0.81%)		
		Chemicals		
NOK	12,941	Yara International ASA	669	0.12
		Food		
NOK	25,958	Mowi ASA	676	0.13
NOK	84,697	Orkla ASA	664	0.12
NOK	8,927	Salmar ASA	661	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.17%) (cont)		
		Norway (31 May 2021: 0.81%) (cont)		
		Insurance		
NOK	32,401	Gjensidige Forsikring ASA	706	0.13
		Internet		
NOK	100,487	Adevinta ASA^	838	0.15
		Marine transportation		
NOK	17,978	Kongsberg Gruppen ASA	639	0.12
		Mining		
NOK	84,316	Norsk Hydro ASA	674	0.12
		Oil & gas		
NOK	16,396	Aker BP ASA^	711	0.13
		Total Norway	**6,238**	**1.14**
		Panama (31 May 2021: 0.12%)		
		Leisure time		
USD	46,436	Carnival Corp^	645	0.12
		Total Panama	**645**	**0.12**
		Papua New Guinea (31 May 2021: 0.11%)		
		Portugal (31 May 2021: 0.22%)		
		Food		
EUR	33,576	Jeronimo Martins SGPS SA	686	0.13
		Oil & gas		
EUR	55,318	Galp Energia SGPS SA	726	0.13
		Total Portugal	**1,412**	**0.26**
		Singapore (31 May 2021: 1.50%)		
		Airlines		
SGD	162,000	Singapore Airlines Ltd	655	0.12
		Diversified financial services		
SGD	228,300	Capitaland Investment Ltd	658	0.12
SGD	93,500	Singapore Exchange Ltd	650	0.12
		Electronics		
SGD	50,500	Venture Corp Ltd^	660	0.12
		Engineering & construction		
SGD	129,000	Keppel Corp Ltd	649	0.12
SGD	216,927	Singapore Technologies Engineering Ltd	650	0.12
		Entertainment		
SGD	1,139,100	Genting Singapore Ltd	648	0.12
		Hotels		
SGD	108,626	City Developments Ltd	655	0.12
		Real estate investment & services		
SGD	123,067	UOL Group Ltd	669	0.12
		Real estate investment trusts		
SGD	347,120	Ascendas Real Estate Investment Trust (REIT)	706	0.13
SGD	389,239	CapitaLand Integrated Commercial Trust (REIT)	622	0.11
SGD	494,400	Mapletree Commercial Trust (REIT)^	642	0.12
SGD	540,085	Mapletree Logistics Trust (REIT)	646	0.12
		Total Singapore	**8,510**	**1.56**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Spain (31 May 2021: 0.52%)		
		Electricity		
EUR	30,523	Red Electrica Corp SA	631	0.12
		Energy - alternate sources		
EUR	35,960	Siemens Gamesa Renewable Energy SA	692	0.13
		Engineering & construction		
EUR	3,279	Acciona SA	632	0.12
EUR	23,667	ACS Actividades de Construccion y Servicios SA^	669	0.12
		Gas		
EUR	22,281	Enagas SA^	509	0.09
		Oil & gas		
EUR	41,240	Repsol SA^	662	0.12
		Pharmaceuticals		
EUR	29,910	Grifols SA^	628	0.11
		Total Spain	**4,423**	**0.81**
		Sweden (31 May 2021: 2.45%)		
		Agriculture		
SEK	61,781	Swedish Match AB	637	0.12
		Biotechnology		
SEK	29,479	Swedish Orphan Biovitrum AB	615	0.11
		Building materials and fixtures		
SEK	27,258	Investment AB Latour 'B'^	668	0.12
SEK	70,541	Nibe Industrier AB 'B'	613	0.11
		Commercial services		
SEK	60,004	Securitas AB 'B'	639	0.12
		Engineering & construction		
SEK	37,777	Skanska AB 'B'	650	0.12
		Forest products & paper		
SEK	12,105	Holmen AB 'B'	620	0.11
SEK	35,101	Svenska Cellulosa AB SCA 'B'	635	0.12
		Healthcare products		
SEK	21,967	Getinge AB 'B'	635	0.12
SEK	33,061	Lifco AB 'B'	679	0.12
		Home furnishings		
SEK	41,997	Electrolux AB 'B'^	651	0.12
		Investment services		
SEK	10,183	Industrivarden AB 'A'	263	0.05
SEK	13,224	Industrivarden AB 'C'	342	0.06
SEK	36,051	Kinnevik AB 'B'	718	0.13
SEK	13,954	L E Lundbergforetagen AB 'B'	686	0.13
		Machinery - diversified		
SEK	71,903	Husqvarna AB 'B'	647	0.12
		Machinery, construction & mining		
SEK	22,485	Epiroc AB 'A'^	434	0.08
SEK	13,619	Epiroc AB 'B'	228	0.04
		Metal fabricate/ hardware		
SEK	36,051	SKF AB 'B'^	635	0.11
		Mining		
SEK	16,047	Boliden AB	672	0.12
SEK	18,880	Boliden AB 'non-voting share'	30	0.01
		Miscellaneous manufacturers		
SEK	24,601	Alfa Laval AB	663	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.17%) (cont)		
		Sweden (31 May 2021: 2.45%) (cont)		
		Miscellaneous manufacturers (cont)		
SEK	28,669	Indutrade AB	646	0.12
		Oil & gas		
SEK	14,302	Lundin Energy AB^	692	0.13
		Real estate investment & services		
SEK	85,841	Fastighets AB Balder	619	0.11
SEK	23,566	Sagax AB 'B'	641	0.12
		Software		
SEK	76,052	Embracer Group AB^	689	0.12
SEK	136,275	Sinch AB^	657	0.12
		Telecommunications		
SEK	48,216	Tele2 AB 'B'	589	0.11
		Total Sweden	**16,893**	**3.09**
		Switzerland (31 May 2021: 2.15%)		
		Beverages		
GBP	29,913	Coca-Cola HBC AG	659	0.12
		Biotechnology		
CHF	8,575	Bachem Holding AG RegS 'B'^	673	0.12
		Building materials and fixtures		
CHF	1,196	Geberit AG RegS^	656	0.12
		Chemicals		
CHF	35,137	Clariant AG RegS^	673	0.12
CHF	776	EMS-Chemie Holding AG RegS^	665	0.12
		Commercial services		
CHF	17,415	Adecco Group AG RegS^	677	0.12
		Computers		
CHF	10,741	Logitech International SA RegS^	656	0.12
		Diversified financial services		
CHF	13,388	Julius Baer Group Ltd	688	0.13
		Electronics		
USD	6,251	Garmin Ltd	660	0.12
		Food		
CHF	305	Barry Callebaut AG RegS	669	0.12
		Healthcare products		
CHF	5,385	Straumann Holding AG RegS^	685	0.13
		Insurance		
CHF	3,784	Baloise Holding AG RegS	644	0.12
CHF	1,150	Swiss Life Holding AG RegS	651	0.12
		Metal fabricate/ hardware		
CHF	2,276	VAT Group AG^	675	0.12
		Pharmaceuticals		
CHF	3,615	Vifor Pharma AG	631	0.12
		Real estate investment & services		
CHF	6,239	Swiss Prime Site AG RegS	628	0.11
		Retail		
CHF	1,883	Swatch Group AG^	484	0.09
CHF	2,959	Swatch Group AG RegS	144	0.03
		Software		
CHF	6,227	Temenos AG RegS^	605	0.11
		Total Switzerland	**11,823**	**2.16**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United Kingdom (31 May 2021: 5.92%)		
		Aerospace & defence		
GBP	608,029	Rolls-Royce Holdings Plc	666	0.12
		Apparel retailers		
GBP	31,662	Burberry Group Plc	684	0.12
		Biotechnology		
USD	15,889	Royalty Pharma Plc 'A'	654	0.12
		Chemicals		
GBP	7,700	Croda International Plc	671	0.12
GBP	21,755	Johnson Matthey Plc	579	0.11
		Commercial services		
GBP	10,438	Intertek Group Plc	610	0.11
GBP	103,283	Rentokil Initial Plc	659	0.12
		Distribution & wholesale		
GBP	18,288	Bunzl Plc^	638	0.12
		Diversified financial services		
GBP	42,856	3i Group Plc	686	0.12
GBP	60,039	Hargreaves Lansdown Plc^	650	0.12
GBP	18,345	Schroders Plc	686	0.13
GBP	42,478	St James's Place Plc	693	0.13
GBP	185,156	Standard Life Aberdeen Plc	455	0.08
		Electronics		
GBP	24,271	Halma Plc	683	0.13
USD	14,169	Sensata Technologies Holding Plc	680	0.12
		Food		
GBP	200,340	J Sainsbury Plc^	577	0.10
GBP	67,947	Ocado Group Plc^	799	0.15
		Forest products & paper		
GBP	32,943	Mondi Plc	639	0.12
		Healthcare products		
GBP	42,545	Smith & Nephew Plc	693	0.13
		Home builders		
GBP	105,111	Barratt Developments Plc	669	0.12
GBP	12,229	Berkeley Group Holdings Plc	647	0.12
GBP	24,237	Persimmon Plc	666	0.12
GBP	403,716	Taylor Wimpey Plc	663	0.12
		Hotels		
GBP	11,079	InterContinental Hotels Group Plc	688	0.13
GBP	19,366	Whitbread Plc	665	0.12
		Insurance		
GBP	23,490	Admiral Group Plc	659	0.12
GBP	245,282	M&G Plc	668	0.12
GBP	81,564	Phoenix Group Holdings Plc	655	0.12
		Internet		
GBP	94,083	Auto Trader Group Plc	700	0.13
		Investment services		
GBP	435,213	Melrose Industries Plc	744	0.14
		Machinery - diversified		
GBP	4,935	Spirax-Sarco Engineering Plc	658	0.12
		Media		
GBP	92,003	Informa Plc^	632	0.12
USD	10,049	Liberty Global Plc 'A'	244	0.04
USD	18,039	Liberty Global Plc 'C'	458	0.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.17%) (cont)		
		United Kingdom (31 May 2021: 5.92%) (cont)		
		Media (cont)		
GBP	67,904	Pearson Plc	646	0.12
		Mining		
GBP	35,510	Antofagasta Plc	661	0.12
		Miscellaneous manufacturers		
GBP	33,927	Smiths Group Plc	665	0.12
		Pharmaceuticals		
GBP	29,606	Hikma Pharmaceuticals Plc	634	0.12
		Real estate investment trusts		
GBP	104,181	British Land Co Plc (REIT)	690	0.13
GBP	68,696	Land Securities Group Plc (REIT)	664	0.12
GBP	46,312	Segro Plc (REIT)	647	0.12
		Retail		
GBP	413,132	JD Sports Fashion Plc	640	0.12
GBP	205,892	Kingfisher Plc	685	0.12
GBP	8,214	Next Plc	671	0.12
		Software		
GBP	23,646	AVEVA Group Plc^	680	0.13
GBP	74,697	Sage Group Plc	618	0.11
		Water		
GBP	16,445	Severn Trent Plc	604	0.11
GBP	45,019	United Utilities Group Plc	600	0.11
		Total United Kingdom	**30,923**	**5.66**
		United States (31 May 2021: 35.11%)		
		Advertising		
USD	21,272	Interpublic Group of Cos Inc	686	0.13
USD	8,439	Omnicom Group Inc	630	0.11
USD	11,747	Trade Desk Inc 'A'	611	0.11
		Aerospace & defence		
USD	2,018	HEICO Corp	289	0.05
USD	3,432	HEICO Corp 'A'	402	0.07
USD	18,896	Howmet Aerospace Inc	676	0.12
USD	1,675	Teledyne Technologies Inc^	678	0.13
		Auto parts & equipment		
USD	17,308	BorgWarner Inc	698	0.13
USD	4,722	Lear Corp	666	0.12
		Banks		
USD	16,710	Citizens Financial Group Inc	691	0.13
USD	17,541	Fifth Third Bancorp	692	0.13
USD	912	First Citizens BancShares Inc 'A'	639	0.12
USD	4,371	First Republic Bank	678	0.12
USD	47,267	Huntington Bancshares Inc	656	0.12
USD	32,072	KeyCorp	640	0.12
USD	3,880	M&T Bank Corp	698	0.13
USD	32,267	Regions Financial Corp	713	0.13
USD	3,333	Signature Bank	721	0.13
USD	1,451	SVB Financial Group	709	0.13
USD	13,836	Webster Financial Corp	679	0.12
		Beverages		
USD	12,447	Molson Coors Beverage Co 'B'	695	0.13
		United States (31 May 2021: 35.11%) (cont)		
		Biotechnology		
USD	4,870	Alnylam Pharmaceuticals Inc	613	0.11
USD	7,973	BioMarin Pharmaceutical Inc	599	0.11
USD	1,204	Bio-Rad Laboratories Inc 'A'	647	0.12
USD	8,483	Incyte Corp	644	0.12
		Building materials and fixtures		
USD	16,839	Carrier Global Corp	662	0.12
USD	9,482	Fortune Brands Home & Security Inc	658	0.12
USD	3,050	Lennox International Inc	637	0.12
USD	1,858	Martin Marietta Materials Inc	630	0.11
USD	11,598	Masco Corp	657	0.12
USD	4,233	Mohawk Industries Inc	599	0.11
USD	6,755	Owens Corning	646	0.12
USD	3,893	Vulcan Materials Co	642	0.12
		Chemicals		
USD	2,684	Albemarle Corp	699	0.13
USD	4,213	Celanese Corp	659	0.12
USD	6,284	CF Industries Holdings Inc	621	0.11
USD	6,493	Eastman Chemical Co	715	0.13
USD	5,195	FMC Corp	637	0.12
USD	10,309	Mosaic Co	646	0.12
USD	7,468	RPM International Inc	658	0.12
USD	4,876	Westlake Corp	644	0.12
		Commercial services		
USD	24,528	Affirm Holdings Inc	699	0.13
USD	1,236	AMERCO	606	0.11
USD	7,819	Booz Allen Hamilton Holding Corp	671	0.12
USD	11,089	CoStar Group Inc	676	0.12
USD	3,295	Equifax Inc	668	0.12
USD	2,799	FleetCor Technologies Inc	696	0.13
USD	2,534	Gartner Inc	665	0.12
USD	2,351	MarketAxess Holdings Inc	662	0.12
USD	5,555	Quanta Services Inc	661	0.12
USD	7,085	Robert Half International Inc	639	0.12
USD	18,411	Rollins Inc^	653	0.12
USD	7,787	TransUnion	676	0.13
USD	2,311	United Rentals Inc	689	0.13
		Computers		
USD	1,929	EPAM Systems Inc	653	0.12
USD	42,026	Hewlett Packard Enterprise Co	656	0.12
USD	6,226	Leidos Holdings Inc	651	0.12
USD	8,829	NetApp Inc	635	0.12
USD	10,896	Western Digital Corp	661	0.12
USD	4,766	Zscaler Inc	730	0.13
		Distribution & wholesale		
USD	5,680	Copart Inc	651	0.12
USD	12,071	Fastenal Co^	647	0.12
USD	12,452	LKQ Corp	640	0.12
USD	1,601	Pool Corp^	638	0.11
USD	1,354	WW Grainger Inc	659	0.12
		Diversified financial services		
USD	15,215	Ally Financial Inc	670	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.17%) (cont)		
		United States (31 May 2021: 35.11%) (cont)		
		Diversified financial services (cont)		
USD	17,881	Carlyle Group Inc	689	0.13
USD	5,692	Cboe Global Markets Inc	639	0.12
USD	6,073	Discover Financial Services	689	0.13
USD	25,088	Franklin Resources Inc	679	0.12
USD	12,484	KKR & Co Inc	684	0.13
USD	3,629	LPL Financial Holdings Inc	712	0.13
USD	4,403	Nasdaq Inc	684	0.13
USD	6,905	Raymond James Financial Inc^	680	0.12
USD	11,519	SEI Investments Co	673	0.12
USD	19,348	Synchrony Financial	717	0.13
USD	9,738	Tradeweb Markets Inc 'A'	659	0.12
USD	12,226	Upstart Holdings Inc^	616	0.11
USD	37,202	Western Union Co	675	0.12
		Electrical components & equipment		
USD	5,291	AMETEK Inc	643	0.12
USD	2,819	Generac Holdings Inc	696	0.13
		Electricity		
USD	32,352	AES Corp	713	0.13
USD	10,805	Alliant Energy Corp^	690	0.13
USD	6,819	Ameren Corp	649	0.12
USD	20,568	CenterPoint Energy Inc	659	0.12
USD	9,112	CMS Energy Corp	647	0.12
USD	11,019	Constellation Energy Corp	684	0.12
USD	4,895	DTE Energy Co	650	0.12
USD	9,599	Edison International	671	0.12
USD	5,464	Entergy Corp	657	0.12
USD	9,476	Evergy Inc	663	0.12
USD	15,007	FirstEnergy Corp	645	0.12
USD	13,646	NRG Energy Inc^	628	0.11
USD	52,065	PG&E Corp^	635	0.12
USD	24,180	Vistra Corp	638	0.12
		Electronics		
USD	5,147	Arrow Electronics Inc	621	0.12
USD	4,595	Keysight Technologies Inc	669	0.12
USD	522	Mettler-Toledo International Inc	671	0.12
USD	9,088	Trimble Inc	619	0.11
		Energy - alternate sources		
USD	3,754	Enphase Energy Inc	699	0.13
USD	38,057	Plug Power Inc^	703	0.13
USD	2,498	SolarEdge Technologies Inc^	682	0.12
		Engineering & construction		
USD	4,725	Jacobs Engineering Group Inc	662	0.12
		Entertainment		
USD	48,211	AMC Entertainment Holdings Inc 'A'^	691	0.13
USD	12,967	Caesars Entertainment Inc	651	0.12
USD	6,531	Live Nation Entertainment Inc	621	0.11
USD	2,690	Vail Resorts Inc	678	0.12
		Food		
USD	13,723	Campbell Soup Co^	658	0.12
USD	19,914	Conagra Brands Inc	655	0.12

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 35.11%) (cont)		
		Food (cont)		
USD	5,002	JM Smucker Co	627	0.11
USD	9,295	Kellogg Co^	648	0.12
USD	7,067	McCormick & Co Inc	655	0.12
		Food Service		
USD	19,563	Aramark	674	0.12
		Forest products & paper		
USD	13,218	International Paper Co	640	0.12
		Gas		
USD	5,662	Atmos Energy Corp	659	0.12
USD	20,805	NiSource Inc	654	0.12
USD	15,786	UGI Corp	675	0.12
		Hand & machine tools		
USD	2,939	Snap-on Inc^	652	0.12
		Healthcare products		
USD	2,640	ABIOMED Inc	696	0.13
USD	20,435	Avantor Inc	655	0.12
USD	1,719	Bio-Techne Corp	635	0.11
USD	1,904	Cooper Cos Inc	668	0.12
USD	16,880	DENTSPLY SIRONA Inc	668	0.12
USD	11,666	Exact Sciences Corp	581	0.11
USD	7,627	Henry Schein Inc	653	0.12
USD	8,091	Hologic Inc	609	0.11
USD	3,246	Insulet Corp	693	0.13
USD	4,460	Masimo Corp	626	0.11
USD	4,388	PerkinElmer Inc	657	0.12
USD	2,244	Teleflex Inc	646	0.12
USD	1,952	Waters Corp	640	0.12
USD	2,085	West Pharmaceutical Services Inc	647	0.12
		Healthcare services		
USD	6,350	Catalent Inc	654	0.12
USD	2,718	Charles River Laboratories International Inc	636	0.12
USD	6,693	DaVita Inc	653	0.12
USD	2,599	Laboratory Corp of America Holdings	641	0.12
USD	2,043	Molina Healthcare Inc	593	0.11
USD	4,513	Quest Diagnostics Inc	636	0.11
USD	19,161	Teladoc Health Inc	653	0.12
USD	5,316	Universal Health Services Inc 'B'	663	0.12
		Home builders		
USD	9,480	DR Horton Inc	712	0.13
USD	8,669	Lennar Corp 'A'	696	0.13
USD	146	NVR Inc	650	0.12
USD	14,256	PulteGroup Inc	645	0.12
		Home furnishings		
USD	3,666	Whirlpool Corp^	675	0.12
		Hotels		
USD	17,898	MGM Resorts International	626	0.12
USD	10,031	Wynn Resorts Ltd^	663	0.12
		Household goods & home construction		
USD	3,754	Avery Dennison Corp	648	0.12
USD	7,165	Church & Dwight Co Inc	645	0.12
USD	4,453	Clorox Co^	647	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.17%) (cont)		
		United States (31 May 2021: 35.11%) (cont)		
		Household products		
USD	32,475	Newell Brands Inc	696	0.13
		Insurance		
USD	758	Alleghany Corp	632	0.12
USD	4,800	American Financial Group Inc	678	0.12
USD	4,071	Arthur J Gallagher & Co	659	0.12
USD	3,503	Assurant Inc	619	0.11
USD	11,497	Brown & Brown Inc	683	0.13
USD	5,153	Cincinnati Financial Corp	659	0.12
USD	22,275	Equitable Holdings Inc	677	0.12
USD	3,612	Erie Indemnity Co 'A'	606	0.11
USD	15,064	Fidelity National Financial Inc	637	0.12
USD	6,733	Globe Life Inc	657	0.12
USD	9,372	Hartford Financial Services Group Inc^	680	0.12
USD	11,952	Lincoln National Corp	692	0.13
USD	10,042	Loews Corp	658	0.12
USD	467	Markel Corp	639	0.12
USD	9,062	Principal Financial Group Inc	661	0.12
USD	9,513	WR Berkley Corp	677	0.12
		Internet		
USD	3,784	CDW Corp	643	0.12
USD	25,254	Chewy Inc 'A'	626	0.11
USD	7,958	Etsy Inc^	646	0.12
USD	4,977	Expedia Group Inc	644	0.12
USD	4,056	F5 Inc	661	0.12
USD	8,927	GoDaddy Inc 'A'	670	0.12
USD	7,747	IAC Holdings Inc	661	0.12
USD	32,691	Lyft Inc 'A'	578	0.11
USD	8,394	Match Group Inc^	661	0.12
USD	26,602	NortonLifeLock Inc	647	0.12
USD	7,595	Okta Inc	631	0.11
USD	27,252	Pinterest Inc 'A'	536	0.10
USD	6,510	Roku Inc	618	0.11
USD	12,683	Wayfair Inc 'A'	753	0.14
USD	6,410	Zendesk Inc	586	0.11
USD	14,566	Zillow Group Inc 'C'	581	0.11
		Iron & steel		
USD	29,208	Cleveland-Cliffs Inc	677	0.12
USD	8,325	Steel Dynamics Inc	711	0.13
		Leisure time		
USD	42,811	Peloton Interactive Inc 'A'	598	0.11
		Machinery - diversified		
USD	13,326	Cognex Corp	645	0.12
USD	4,863	Dover Corp	651	0.12
USD	3,439	IDEX Corp	659	0.12
USD	14,227	Ingersoll Rand Inc	671	0.12
USD	3,060	Nordson Corp	667	0.12
USD	7,801	Westinghouse Air Brake Technologies Corp	737	0.14
USD	7,687	Xylem Inc	647	0.12
		Marine transportation		
USD	3,149	Huntington Ingalls Industries Inc	663	0.12

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 35.11%) (cont)		
		Media		
USD	533	Cable One Inc	695	0.13
USD	30,715	DISH Network Corp 'A'^	701	0.13
USD	1,748	FactSet Research Systems Inc	667	0.12
USD	12,985	Fox Corp 'A'	461	0.08
USD	5,897	Fox Corp 'B'	193	0.04
USD	10,316	Liberty Media Corp-Liberty Formula One 'C'	643	0.12
USD	5,626	Liberty Media Corp-Liberty SiriusXM 'A'	232	0.04
USD	10,802	Liberty Media Corp-Liberty SiriusXM 'C'	444	0.08
USD	36,189	News Corp 'A'	630	0.12
USD	19,617	ViacomCBS Inc 'B'	673	0.12
		Mining		
USD	10,163	Alcoa Corp	627	0.11
		Miscellaneous manufacturers		
USD	10,778	AO Smith Corp	648	0.12
USD	10,154	Textron Inc	663	0.12
		Office & business equipment		
USD	1,946	Zebra Technologies Corp 'A'	658	0.12
		Oil & gas		
USD	15,448	APA Corp	726	0.13
USD	20,730	Coterra Energy Inc	712	0.13
USD	9,072	Devon Energy Corp	679	0.12
USD	4,858	Diamondback Energy Inc	739	0.14
USD	15,563	EQT Corp	743	0.14
USD	5,559	Hess Corp	684	0.13
USD	23,460	Marathon Oil Corp	737	0.13
		Oil & gas services		
USD	18,033	Baker Hughes Co	649	0.12
USD	17,488	Halliburton Co	708	0.13
		Packaging & containers		
USD	8,452	Ball Corp	599	0.11
USD	6,255	Crown Holdings Inc	653	0.12
USD	4,200	Packaging Corp of America	661	0.12
USD	10,547	Sealed Air Corp	656	0.12
USD	14,080	Westrock Co	683	0.13
		Pharmaceuticals		
USD	11,321	Cardinal Health Inc	638	0.12
USD	27,107	Elanco Animal Health Inc^	642	0.12
USD	7,404	Neurocrine Biosciences Inc	692	0.12
USD	54,989	Viatris Inc	675	0.12
		Pipelines		
USD	4,835	Cheniere Energy Inc	661	0.12
USD	9,987	ONEOK Inc	658	0.12
USD	9,151	Targa Resources Corp	659	0.12
		Real estate investment & services		
USD	7,410	CBRE Group Inc 'A'	614	0.11
		Real estate investment trusts		
USD	3,992	Alexandria Real Estate Equities Inc (REIT)	662	0.12
USD	17,377	American Homes 4 Rent (REIT) 'A'	642	0.12
USD	100,473	Annaly Capital Management Inc (REIT)	664	0.12
USD	6,015	Boston Properties Inc (REIT)	669	0.12
USD	4,457	Camden Property Trust (REIT)	640	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.17%) (cont)		
		United States (31 May 2021: 35.11%) (cont)		
		Real estate investment trusts (cont)		
USD	12,672	Duke Realty Corp (REIT)	669	0.12
USD	8,698	Equity LifeStyle Properties Inc (REIT)^	658	0.12
USD	2,114	Essex Property Trust Inc (REIT)	600	0.11
USD	3,630	Extra Space Storage Inc (REIT)	647	0.12
USD	22,892	Healthpeak Properties Inc (REIT)	680	0.13
USD	32,422	Host Hotels & Resorts Inc (REIT)	648	0.12
USD	17,969	Invitation Homes Inc (REIT)	678	0.13
USD	12,997	Iron Mountain Inc (REIT)^	701	0.13
USD	28,566	Kimco Realty Corp (REIT)	676	0.12
USD	36,273	Medical Properties Trust Inc (REIT)^	674	0.12
USD	3,621	Mid-America Apartment Communities Inc (REIT)	655	0.12
USD	9,845	Regency Centers Corp (REIT)	672	0.12
USD	4,058	Sun Communities Inc (REIT)	666	0.12
USD	13,009	UDR Inc (REIT)	622	0.11
USD	11,243	Ventas Inc (REIT)	638	0.12
USD	21,580	VICI Properties Inc (REIT)	666	0.12
USD	18,850	Vornado Realty Trust (REIT)	659	0.12
USD	7,787	WP Carey Inc (REIT)	655	0.12
		Retail		
USD	3,394	Advance Auto Parts Inc^	644	0.12
USD	8,601	Best Buy Co Inc	706	0.13
USD	3,555	Burlington Stores Inc	598	0.11
USD	6,945	CarMax Inc^	689	0.13
USD	19,179	Carvana Co	565	0.10
USD	5,240	Darden Restaurants Inc	655	0.12
USD	1,874	Domino's Pizza Inc	681	0.12
USD	4,788	Genuine Parts Co	655	0.12
USD	15,753	L Brands Inc^	646	0.12
USD	3,217	Tractor Supply Co	603	0.11
USD	1,818	Ulta Beauty Inc	769	0.14
		Semiconductors		
USD	5,970	Entegris Inc	662	0.12
USD	1,445	Monolithic Power Systems Inc	651	0.12
USD	11,614	ON Semiconductor Corp	705	0.13
USD	6,009	Qorvo Inc	672	0.12
USD	6,222	Skyworks Solutions Inc	677	0.13
USD	6,165	Teradyne Inc	674	0.12
		Software		
USD	6,807	Akamai Technologies Inc	688	0.13
USD	2,540	ANSYS Inc	661	0.12
USD	16,001	AppLovin Corp	610	0.11
USD	7,952	Avalara Inc	673	0.12
USD	19,575	Bentley Systems Inc 'B'	673	0.12
USD	5,511	Bill.com Holdings Inc	652	0.12
USD	8,802	Black Knight Inc	598	0.11
USD	4,384	Broadridge Financial Solutions Inc	641	0.12
USD	4,380	Cadence Design Systems Inc	673	0.12
USD	11,332	Ceridian HCM Holding Inc^	638	0.12
USD	6,714	Cerner Corp	637	0.12
USD	6,340	Citrix Systems Inc	638	0.12
		United States (31 May 2021: 35.11%) (cont)		
		Software (cont)		
USD	8,791	Coupa Software Inc	605	0.11
USD	28,959	Dropbox Inc 'A'	603	0.11
USD	17,085	Dynatrace Inc	644	0.12
USD	1,669	Fair Isaac Corp	684	0.13
USD	8,156	Guidewire Software Inc^	652	0.12
USD	1,859	HubSpot Inc	628	0.12
USD	3,540	Jack Henry & Associates Inc	666	0.12
USD	2,570	MongoDB Inc	609	0.11
USD	2,339	Paycom Software Inc	665	0.12
USD	5,772	PTC Inc	673	0.12
USD	9,741	RingCentral Inc 'A'	615	0.11
USD	18,358	ROBLOX Corp	550	0.10
USD	6,503	Splunk Inc	667	0.12
USD	10,555	SS&C Technologies Holdings Inc	675	0.12
USD	5,260	Take-Two Interactive Software Inc	655	0.12
USD	1,851	Tyler Technologies Inc	659	0.12
USD	15,141	Unity Software Inc^	605	0.11
USD	15,762	ZoomInfo Technologies Inc	637	0.12
		Telecommunications		
USD	6,231	Arista Networks Inc	637	0.12
USD	21,947	Juniper Networks Inc	674	0.12
USD	59,093	Lumen Technologies Inc^	723	0.13
		Toys		
USD	7,271	Hasbro Inc	653	0.12
		Transportation		
USD	6,246	CH Robinson Worldwide Inc	678	0.12
USD	6,319	Expeditors International of Washington Inc	688	0.13
USD	3,941	JB Hunt Transport Services Inc	680	0.12
USD	14,073	Knight-Swift Transportation Holdings Inc	684	0.13
USD	2,642	Old Dominion Freight Line Inc	682	0.12
		Water		
USD	13,808	Essential Utilities Inc	639	0.12
		Total United States	**202,236**	**37.02**
		Total equities	**542,654**	**99.34**
		Rights (31 May 2021: 0.00%)		
		Singapore (31 May 2021: 0.00%)		

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.01%)			
		Futures contracts (31 May 2021: 0.01%)			
USD	22	MSCI EAFE Index Futures June 2022	2,251	(11)	0.00
USD	13	S&P 500 E-Mini Index Futures June 2022	2,763	(78)	(0.02)
		Total unrealised losses on futures contracts		**(89)**	**(0.02)**
		Total financial derivative instruments		**(89)**	**(0.02)**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**542,565**	**99.32**
		Cash equivalents (31 May 2021: 0.25%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.25%)		
USD	1,113,504	BlackRock ICS US Dollar Liquidity Fund~	1,114	0.20
		Cash†	**2,690**	**0.49**
		Other net liabilities	**(108)**	**(0.01)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**546,261**	**100.00**

†Cash holdings of USD2,358,016 are held with State Street Bank and Trust Company. USD331,645 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	542,654	86.99
UCITS collective investment schemes - Money Market Funds	1,114	0.18
Other assets	80,049	12.83
Total current assets	**623,817**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.40%)		
		Equities (31 May 2021: 99.40%)		
		Australia (31 May 2021: 0.81%)		
		Electricity		
AUD	1,494,414	Origin Energy Ltd	7,344	0.12
		Iron & steel		
AUD	232,504	BlueScope Steel Ltd	3,036	0.05
AUD	719,122	Fortescue Metals Group Ltd^	10,374	0.18
		Mining		
AUD	133,830	Rio Tinto Ltd	10,987	0.19
AUD	2,278,569	South32 Ltd	8,173	0.14
		Real estate investment trusts		
AUD	589,943	Dexus (REIT)	4,435	0.08
AUD	2,329,880	Stockland (REIT)	6,685	0.11
AUD	2,108,873	Vicinity Centres (REIT)	2,862	0.05
		Transportation		
AUD	1,008,506	Aurizon Holdings Ltd	2,908	0.05
		Total Australia	**56,804**	**0.97**
		Austria (31 May 2021: 0.21%)		
		Banks		
EUR	143,327	Erste Group Bank AG	4,454	0.08
		Iron & steel		
EUR	73,310	voestalpine AG	2,142	0.04
		Oil & gas		
EUR	86,188	OMV AG	5,023	0.08
		Total Austria	**11,619**	**0.20**
		Belgium (31 May 2021: 0.09%)		
		Investment services		
EUR	9,472	Sofina SA^	2,226	0.04
		Pharmaceuticals		
EUR	32,306	UCB SA	2,843	0.05
		Telecommunications		
EUR	70,371	Proximus SADP	1,212	0.02
		Total Belgium	**6,281**	**0.11**
		Bermuda (31 May 2021: 0.49%)		
		Diversified financial services		
USD	173,850	Invesco Ltd	3,362	0.06
		Engineering & construction		
HKD	571,500	CK Infrastructure Holdings Ltd	3,830	0.06
		Holding companies - diversified operations		
USD	222,900	Jardine Matheson Holdings Ltd	12,942	0.22
		Real estate investment & services		
USD	2,100	Hongkong Land Holdings Ltd	16	0.00
		Total Bermuda	**20,150**	**0.34**
		Canada (31 May 2021: 1.77%)		
		Auto parts & equipment		
CAD	162,437	Magna International Inc^	10,541	0.18
		Canada (31 May 2021: 1.77%) (cont)		
		Computers		
CAD	100,756	CGI Inc	8,609	0.15
		Food		
CAD	87,764	Empire Co Ltd 'A'	2,876	0.05
CAD	32,409	George Weston Ltd	3,978	0.07
		Forest products & paper		
CAD	52,507	West Fraser Timber Co Ltd^	4,845	0.08
		Gas		
CAD	274,976	AltaGas Ltd^	6,639	0.11
		Insurance		
CAD	10,342	Fairfax Financial Holdings Ltd	5,740	0.10
CAD	861,128	Manulife Financial Corp^	15,952	0.27
CAD	173,057	Power Corp of Canada	4,998	0.09
		Mining		
CAD	545,673	Kinross Gold Corp	2,450	0.04
CAD	254,091	Lundin Mining Corp	2,262	0.04
CAD	299,963	Teck Resources Ltd 'B'	12,437	0.21
		Oil & gas		
CAD	79,935	Tourmaline Oil Corp	4,935	0.08
		Pharmaceuticals		
CAD	152,272	Bausch Health Cos Inc	1,480	0.03
		Retail		
CAD	19,835	Canadian Tire Corp Ltd 'A'	2,725	0.05
		Software		
CAD	186,417	Open Text Corp	7,640	0.13
		Total Canada	**98,107**	**1.68**
		Cayman Islands (31 May 2021: 1.15%)		
		Building materials and fixtures		
HKD	964,000	Xinyi Glass Holdings Ltd^	2,451	0.04
		Food		
HKD	9,743,000	WH Group Ltd	7,478	0.13
		Holding companies - diversified operations		
HKD	3,926,740	CK Hutchison Holdings Ltd	27,883	0.48
		Real estate investment & services		
HKD	4,335,340	CK Asset Holdings Ltd	28,325	0.49
		Transportation		
HKD	676,000	SITC International Holdings Co Ltd^	2,552	0.04
		Total Cayman Islands	**68,689**	**1.18**
		Denmark (31 May 2021: 0.43%)		
		Banks		
DKK	426,577	Danske Bank AS	6,965	0.12
		Transportation		
DKK	3,690	AP Moller - Maersk AS 'A'	10,638	0.18
DKK	6,627	AP Moller - Maersk AS 'B'	19,295	0.33
		Total Denmark	**36,898**	**0.63**
		Finland (31 May 2021: 0.54%)		
		Electricity		
EUR	363,398	Fortum Oyj	6,696	0.11

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.40%) (cont)		
		Finland (31 May 2021: 0.54%) (cont)		
		Telecommunications		
EUR	4,659,204	Nokia Oyj	23,364	0.40
		Total Finland	**30,060**	**0.51**
		France (31 May 2021: 6.69%)		
		Advertising		
EUR	119,886	Publicis Groupe SA	6,535	0.11
		Aerospace & defence		
EUR	11,262	Dassault Aviation SA	1,903	0.03
		Auto manufacturers		
EUR	242,118	Renault SA	6,628	0.11
		Auto parts & equipment		
EUR	93,303	Cie Generale des Etablissements Michelin SCA	12,121	0.21
		Banks		
EUR	676,743	BNP Paribas SA	38,520	0.66
EUR	784,679	Credit Agricole SA	8,675	0.15
EUR	697,486	Societe Generale SA	18,694	0.32
		Building materials and fixtures		
EUR	385,957	Cie de Saint-Gobain^	22,782	0.39
		Commercial services		
EUR	124,328	Worldline SA	5,067	0.09
		Computers		
EUR	73,718	Capgemini SE	14,255	0.24
		Electricity		
EUR	1,180,886	Electricite de France SA	10,451	0.18
EUR	3,209,683	Engie SA^	42,997	0.74
		Engineering & construction		
EUR	178,077	Bouygues SA^	6,131	0.11
EUR	48,683	Eiffage SA	4,805	0.08
		Food		
EUR	503,886	Carrefour SA^	10,273	0.18
EUR	234,146	Danone SA	13,734	0.23
		Insurance		
EUR	673,972	AXA SA	16,975	0.29
EUR	87,315	CNP Assurances	1,955	0.03
		Media		
EUR	364,058	Bollore SE	1,935	0.03
EUR	238,152	Vivendi SE	2,840	0.05
		Miscellaneous manufacturers		
EUR	99,614	Alstom SA	2,719	0.05
		Oil & gas		
EUR	1,273,484	TotalEnergies SE^	75,921	1.30
		Pharmaceuticals		
EUR	10,275	Ipsen SA	1,026	0.02
EUR	382,529	Sanofi^	40,726	0.69
		Telecommunications		
EUR	1,322,367	Orange SA	16,501	0.28
		Total France	**384,169**	**6.57**
		Germany (31 May 2021: 4.58%)		
		Auto manufacturers		
EUR	326,010	Bayerische Motoren Werke AG	28,159	0.48
EUR	66,051	Bayerische Motoren Werke AG (Pref)	5,155	0.09
EUR	336,203	Daimler Truck Holding AG^	10,455	0.18
EUR	657,870	Mercedes-Benz Group AG	46,654	0.80
EUR	172,634	Porsche Automobil Holding SE (Pref)	14,081	0.24
EUR	27,450	Volkswagen AG^	6,158	0.11
EUR	202,548	Volkswagen AG (Pref)	33,563	0.57
		Auto parts & equipment		
EUR	63,835	Continental AG^	4,874	0.08
		Banks		
EUR	899,320	Commerzbank AG^	7,783	0.13
EUR	1,691,902	Deutsche Bank AG	18,806	0.32
		Building materials and fixtures		
EUR	88,840	HeidelbergCement AG^	5,149	0.09
		Chemicals		
EUR	60,117	Covestro AG	2,738	0.05
EUR	41,721	Evonik Industries AG	1,114	0.02
		Electricity		
EUR	159,516	Uniper SE	4,108	0.07
		Healthcare services		
EUR	70,917	Fresenius Medical Care AG & Co KGaA^	4,303	0.08
EUR	210,699	Fresenius SE & Co KGaA	7,195	0.12
		Household goods & home construction		
EUR	45,357	Henkel AG & Co KGaA	3,049	0.05
EUR	57,493	Henkel AG & Co KGaA (Pref)	3,924	0.07
		Internet		
EUR	54,353	United Internet AG RegS	1,778	0.03
		Machinery, construction & mining		
EUR	226,446	Siemens Energy AG^	4,351	0.07
		Pharmaceuticals		
EUR	449,362	Bayer AG RegS	32,050	0.55
		Total Germany	**245,447**	**4.20**
		Hong Kong (31 May 2021: 0.55%)		
		Holding companies - diversified operations		
HKD	545,500	Swire Pacific Ltd 'A'	3,317	0.06
		Real estate investment & services		
HKD	766,000	New World Development Co Ltd	2,921	0.05
HKD	5,108,000	Sino Land Co Ltd	7,241	0.12
		Total Hong Kong	**13,479**	**0.23**
		Ireland (31 May 2021: 0.43%)		
		Computers		
USD	156,176	Seagate Technology Holdings Plc	13,224	0.23
		Pharmaceuticals		
USD	24,218	Jazz Pharmaceuticals Plc	3,625	0.06
		Total Ireland	**16,849**	**0.29**
		Israel (31 May 2021: 0.27%)		
		Banks		
ILS	384,197	Bank Hapoalim BM	3,544	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.40%) (cont)		
		Israel (31 May 2021: 0.27%) (cont)		
		Banks (cont)		
ILS	351,423	Israel Discount Bank Ltd 'A'	1,984	0.04
		Computers		
USD	43,873	Check Point Software Technologies Ltd	5,488	0.09
		Pharmaceuticals		
ILS	807,282	Teva Pharmaceutical Industries Ltd	7,188	0.12
		Transportation		
USD	56,143	ZIM Integrated Shipping Services Ltd	3,575	0.06
		Total Israel	**21,779**	**0.37**
		Italy (31 May 2021: 1.12%)		
		Banks		
EUR	8,010,025	Intesa Sanpaolo SpA	17,427	0.30
EUR	222,795	Mediobanca Banca di Credito Finanziario SpA^	2,280	0.04
EUR	1,818,668	UniCredit SpA	21,241	0.36
		Commercial services		
EUR	224,541	Nexi SpA	2,283	0.04
		Oil & gas		
EUR	1,176,741	Eni SpA	17,905	0.30
		Telecommunications		
EUR	10,789,649	Telecom Italia SpA^	3,440	0.06
		Total Italy	**64,576**	**1.10**
		Japan (31 May 2021: 23.68%)		
		Advertising		
JPY	96,300	Dentsu Group Inc	3,219	0.05
		Agriculture		
JPY	908,900	Japan Tobacco Inc^	16,536	0.28
		Auto manufacturers		
JPY	1,545,100	Honda Motor Co Ltd^	38,278	0.65
JPY	428,400	Isuzu Motors Ltd^	5,032	0.09
JPY	562,900	Mazda Motor Corp^	4,765	0.08
JPY	1,929,600	Nissan Motor Co Ltd	7,509	0.13
JPY	492,800	Subaru Corp^	8,533	0.15
JPY	221,000	Suzuki Motor Corp^	6,559	0.11
JPY	6,483,900	Toyota Motor Corp^	106,977	1.83
		Auto parts & equipment		
JPY	142,500	Aisin Corp^	4,680	0.08
JPY	319,200	Bridgestone Corp^	12,612	0.22
JPY	199,300	Denso Corp	12,203	0.21
JPY	34,600	Koito Manufacturing Co Ltd	1,268	0.02
JPY	215,700	NGK Insulators Ltd	3,213	0.05
JPY	589,377	Sumitomo Electric Industries Ltd^	6,531	0.11
JPY	122,800	Toyota Industries Corp	7,923	0.14
		Banks		
JPY	280,400	Chiba Bank Ltd^	1,441	0.03
JPY	736,900	Concordia Financial Group Ltd^	2,492	0.04
JPY	284,700	Japan Post Bank Co Ltd^	2,180	0.04
JPY	7,844,920	Mitsubishi UFJ Financial Group Inc^	44,498	0.76
JPY	1,927,170	Mizuho Financial Group Inc^	22,756	0.39
JPY	1,483,100	Resona Holdings Inc^	5,516	0.09
		Japan (31 May 2021: 23.68%) (cont)		
		Banks (cont)		
JPY	276,800	Shizuoka Bank Ltd^	1,616	0.03
JPY	1,018,281	Sumitomo Mitsui Financial Group Inc	31,044	0.53
JPY	210,700	Sumitomo Mitsui Trust Holdings Inc^	6,352	0.11
		Beverages		
JPY	269,100	Asahi Group Holdings Ltd^	9,079	0.16
JPY	395,900	Kirin Holdings Co Ltd^	6,132	0.10
JPY	57,500	Suntory Beverage & Food Ltd^	2,152	0.04
		Building materials and fixtures		
JPY	189,900	AGC Inc^	7,167	0.12
JPY	181,500	Lixil Corp^	3,469	0.06
		Chemicals		
JPY	483,500	Asahi Kasei Corp^	3,920	0.07
JPY	686,316	Mitsubishi Chemical Holdings Corp^	4,088	0.07
JPY	99,600	Mitsui Chemicals Inc	2,443	0.04
JPY	849,925	Sumitomo Chemical Co Ltd^	3,508	0.06
JPY	602,800	Toray Industries Inc^	3,122	0.05
JPY	155,100	Tosoh Corp	2,260	0.04
		Commercial services		
JPY	200,400	Dai Nippon Printing Co Ltd	4,580	0.08
JPY	287,300	TOPPAN INC	5,416	0.09
		Computers		
JPY	144,400	Fujitsu Ltd^	21,714	0.37
JPY	249,300	NEC Corp	10,097	0.17
JPY	349,700	NTT Data Corp^	5,502	0.10
JPY	96,500	SCSK Corp	1,615	0.03
		Distribution & wholesale		
JPY	1,095,400	ITOCHU Corp^	31,463	0.54
JPY	1,956,000	Marubeni Corp^	20,580	0.35
JPY	1,338,707	Mitsubishi Corp	46,131	0.79
JPY	1,715,900	Mitsui & Co Ltd^	43,109	0.74
JPY	1,329,782	Sumitomo Corp^	19,123	0.32
JPY	197,400	Toyota Tsusho Corp^	7,557	0.13
		Diversified financial services		
JPY	610,900	Daiwa Securities Group Inc^	2,972	0.05
JPY	326,500	Mitsubishi HC Capital Inc	1,556	0.03
JPY	1,945,400	Nomura Holdings Inc^	7,696	0.13
JPY	510,200	ORIX Corp^	9,722	0.17
JPY	67,300	SBI Holdings Inc	1,369	0.02
		Electrical components & equipment		
JPY	320,870	Brother Industries Ltd^	5,929	0.10
		Electricity		
JPY	1,610,600	Chubu Electric Power Co Inc^	16,163	0.27
JPY	1,600,600	Kansai Electric Power Co Inc^	15,603	0.27
JPY	4,344,000	Tokyo Electric Power Co Holdings Inc	16,242	0.28
		Electronics		
JPY	18,800	Hirose Electric Co Ltd	2,619	0.05
JPY	57,100	Ibiden Co Ltd	2,102	0.04
JPY	345,100	Kyocera Corp^	19,494	0.33
JPY	170,800	MINEBEA MITSUMI Inc^	3,199	0.05
JPY	282,300	Murata Manufacturing Co Ltd^	18,214	0.31
JPY	389,100	TDK Corp^	13,505	0.23

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.40%) (cont)		
		Japan (31 May 2021: 23.68%) (cont)		
		Electronics (cont)		
JPY	140,900	Yokogawa Electric Corp	2,539	0.04
		Engineering & construction		
JPY	553,100	Kajima Corp	5,959	0.10
JPY	769,500	Obayashi Corp^	5,461	0.09
JPY	621,900	Shimizu Corp^	3,312	0.06
JPY	203,200	Taisei Corp^	6,081	0.11
		Food		
JPY	62,600	MEIJI Holdings Co Ltd^	3,085	0.05
JPY	53,400	Nisshin Seifun Group Inc	625	0.01
JPY	428,200	Seven & i Holdings Co Ltd^	18,008	0.31
		Forest products & paper		
JPY	500,700	Oji Holdings Corp	2,207	0.04
		Gas		
JPY	621,000	Osaka Gas Co Ltd	11,615	0.20
JPY	409,500	Tokyo Gas Co Ltd	7,993	0.14
		Hand & machine tools		
JPY	66,800	Fuji Electric Co Ltd	3,162	0.05
		Home builders		
JPY	1,055,400	Daiwa House Industry Co Ltd	25,474	0.43
JPY	154,000	Iida Group Holdings Co Ltd	2,436	0.04
JPY	207,400	Sekisui Chemical Co Ltd	2,982	0.05
JPY	416,900	Sekisui House Ltd^	7,397	0.13
		Home furnishings		
JPY	1,246,000	Panasonic Holdings Corp^	11,468	0.20
		Insurance		
JPY	2,016,200	Japan Post Holdings Co Ltd	15,040	0.26
JPY	103,900	Japan Post Insurance Co Ltd	1,717	0.03
JPY	152,900	T&D Holdings Inc^	1,752	0.03
		Iron & steel		
JPY	461,200	JFE Holdings Inc^	5,689	0.10
JPY	641,900	Nippon Steel Corp^	11,230	0.19
		Leisure time		
JPY	193,600	Yamaha Motor Co Ltd^	3,932	0.07
		Machinery, construction & mining		
JPY	56,500	Hitachi Construction Machinery Co Ltd^	1,329	0.02
JPY	820,100	Hitachi Ltd	42,872	0.74
JPY	540,600	Komatsu Ltd^	13,430	0.23
JPY	1,392,400	Mitsubishi Electric Corp^	15,327	0.26
JPY	263,700	Mitsubishi Heavy Industries Ltd^	10,024	0.17
		Mining		
JPY	97,600	Sumitomo Metal Mining Co Ltd^	4,109	0.07
		Miscellaneous manufacturers		
JPY	186,300	Toshiba Corp^	8,356	0.14
		Office & business equipment		
JPY	1,116,000	Canon Inc^	28,125	0.48
JPY	356,700	FUJIFILM Holdings Corp	19,707	0.34
JPY	895,600	Ricoh Co Ltd^	7,546	0.13
JPY	353,900	Seiko Epson Corp^	5,934	0.10
		Oil & gas		
JPY	2,223,100	ENEOS Holdings Inc	9,006	0.15
		Japan (31 May 2021: 23.68%) (cont)		
		Oil & gas (cont)		
JPY	102,000	Idemitsu Kosan Co Ltd^	2,775	0.05
JPY	754,700	Inpex Corp	9,850	0.17
		Pharmaceuticals		
JPY	500,900	Astellas Pharma Inc	8,031	0.14
JPY	95,500	Ono Pharmaceutical Co Ltd	2,527	0.05
JPY	144,900	Otsuka Holdings Co Ltd	4,831	0.08
JPY	57,800	Shionogi & Co Ltd^	3,090	0.05
JPY	575,100	Takeda Pharmaceutical Co Ltd^	16,554	0.28
		Real estate investment & services		
JPY	128,400	Daito Trust Construction Co Ltd^	11,378	0.19
JPY	620,500	Hulic Co Ltd^	5,084	0.09
JPY	970,900	Mitsubishi Estate Co Ltd^	14,408	0.25
		Real estate investment trusts		
JPY	738	Nippon Building Fund Inc (REIT)	4,016	0.07
		Semiconductors		
JPY	877,100	Renesas Electronics Corp	10,391	0.18
JPY	78,500	Rohm Co Ltd	6,480	0.11
JPY	300,300	SUMCO Corp^	4,895	0.08
		Software		
JPY	123,200	TIS Inc	3,232	0.05
		Telecommunications		
JPY	767,235	KDDI Corp	26,755	0.46
JPY	720,800	Nippon Telegraph & Telephone Corp	21,915	0.37
JPY	583,400	SoftBank Group Corp^	24,394	0.42
		Transportation		
JPY	102,000	Central Japan Railway Co^	12,662	0.22
JPY	100,100	Hankyu Hanshin Holdings Inc	2,689	0.05
JPY	229,800	Mitsui OSK Lines Ltd	6,155	0.10
JPY	58,500	Nippon Express Holdings Inc^	3,388	0.06
JPY	218,000	Nippon Yusen KK^	18,132	0.31
		Total Japan	**1,312,906**	**22.46**
		Jersey (31 May 2021: 0.61%)		
		Advertising		
GBP	500,540	WPP Plc	5,807	0.10
		Mining		
GBP	4,505,446	Glencore Plc	29,646	0.51
		Total Jersey	**35,453**	**0.61**
		Luxembourg (31 May 2021: 0.36%)		
		Iron & steel		
EUR	585,188	ArcelorMittal SA^	18,778	0.32
		Total Luxembourg	**18,778**	**0.32**
		Netherlands (31 May 2021: 2.06%)		
		Auto manufacturers		
EUR	2,689,985	Stellantis NV	40,154	0.69
		Banks		
EUR	176,799	ABN AMRO Bank NV - CVA^	2,066	0.03
EUR	1,900,502	ING Groep NV^	21,426	0.37

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.40%) (cont)		
		Netherlands (31 May 2021: 2.06%) (cont)		
		Beverages		
EUR	50,957	JDE Peet's NV^	1,490	0.03
		Chemicals		
USD	82,081	LyondellBasell Industries NV 'A'	9,378	0.16
EUR	23,712	OCI NV	833	0.01
		Commercial services		
EUR	61,446	Randstad NV^	3,460	0.06
		Diversified financial services		
USD	65,427	AerCap Holdings NV	3,235	0.05
		Food		
EUR	652,747	Koninklijke Ahold Delhaize NV	17,974	0.31
		Healthcare products		
EUR	205,991	Koninklijke Philips NV	5,294	0.09
		Insurance		
EUR	1,495,096	Aegon NV^	7,965	0.14
EUR	206,693	NN Group NV	10,254	0.17
		Investment services		
EUR	44,957	EXOR NV	3,309	0.06
		Semiconductors		
EUR	179,501	STMicroelectronics NV	7,159	0.12
		Total Netherlands	**133,997**	**2.29**
		Norway (31 May 2021: 0.10%)		
		Chemicals		
NOK	46,562	Yara International ASA	2,405	0.04
		Mining		
NOK	488,914	Norsk Hydro ASA	3,909	0.07
		Total Norway	**6,314**	**0.11**
		Singapore (31 May 2021: 0.27%)		
		Diversified financial services		
SGD	987,600	Capitaland Investment Ltd	2,847	0.05
		Electronics		
SGD	202,000	Venture Corp Ltd^	2,641	0.04
		Engineering & construction		
SGD	1,035,884	Keppel Corp Ltd	5,207	0.09
		Food		
SGD	1,496,500	Wilmar International Ltd	4,552	0.08
		Telecommunications		
SGD	2,530,100	Singapore Telecommunications Ltd	4,779	0.08
		Total Singapore	**20,026**	**0.34**
		Spain (31 May 2021: 1.78%)		
		Banks		
EUR	3,266,746	Banco Bilbao Vizcaya Argentaria SA	17,780	0.30
EUR	11,608,963	Banco Santander SA	37,506	0.64
EUR	2,231,080	CaixaBank SA	8,050	0.14
		Engineering & construction		
EUR	156,391	ACS Actividades de Construccion y Servicios SA^	4,423	0.08
		Oil & gas		
EUR	899,071	Repsol SA	14,447	0.25
		Spain (31 May 2021: 1.78%) (cont)		
		Telecommunications		
EUR	3,030,387	Telefonica SA^	16,427	0.28
		Total Spain	**98,633**	**1.69**
		Sweden (31 May 2021: 0.32%)		
		Commercial services		
SEK	107,049	Securitas AB 'B'	1,140	0.02
		Engineering & construction		
SEK	175,426	Skanska AB 'B'	3,020	0.05
		Investment services		
SEK	353,755	Investor AB 'A'	7,366	0.13
		Metal fabricate/ hardware		
SEK	158,586	SKF AB 'B'^	2,793	0.05
		Mining		
SEK	83,831	Boliden AB	3,510	0.06
SEK	95,191	Boliden AB 'non-voting share'^	151	0.00
		Software		
SEK	175,131	Sinch AB	844	0.01
		Telecommunications		
SEK	1,888,319	Telefonaktiebolaget LM Ericsson 'B'	15,284	0.26
		Total Sweden	**34,108**	**0.58**
		Switzerland (31 May 2021: 0.95%)		
		Banks		
CHF	1,988,472	Credit Suisse Group AG RegS^	13,961	0.24
		Building materials and fixtures		
CHF	189,361	Holcim Ltd^	9,380	0.16
		Commercial services		
CHF	76,084	Adecco Group AG RegS^	2,960	0.05
		Pharmaceuticals		
CHF	540,684	Novartis AG RegS	48,995	0.84
		Retail		
CHF	27,837	Swatch Group AG RegS	1,353	0.02
		Total Switzerland	**76,649**	**1.31**
		United Kingdom (31 May 2021: 10.10%)		
		Aerospace & defence		
GBP	1,472,252	BAE Systems Plc	14,029	0.24
		Agriculture		
GBP	2,318,316	British American Tobacco Plc	102,328	1.75
GBP	926,897	Imperial Brands Plc	20,918	0.36
		Banks		
GBP	13,698,228	Barclays Plc	29,216	0.50
GBP	8,282,229	HSBC Holdings Plc	55,665	0.95
GBP	38,781,293	Lloyds Banking Group Plc	21,954	0.37
GBP	3,053,407	NatWest Group Plc	8,789	0.15
GBP	1,968,238	Standard Chartered Plc	15,629	0.27
		Diversified financial services		
GBP	427,204	3i Group Plc	6,841	0.12
		Food		
GBP	233,654	Associated British Foods Plc	5,101	0.09
GBP	1,865,877	J Sainsbury Plc	5,374	0.09

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.40%) (cont)		
		United Kingdom (31 May 2021: 10.10%) (cont)		
		Food (cont)		
GBP	4,951,153	Tesco Plc	16,174	0.27
		Home builders		
GBP	740,022	Barratt Developments Plc	4,711	0.08
GBP	53,910	Berkeley Group Holdings Plc	2,854	0.05
GBP	164,413	Persimmon Plc	4,513	0.08
GBP	2,208,786	Taylor Wimpey Plc	3,622	0.06
		Insurance		
GBP	1,375,975	Aviva Plc	7,457	0.13
GBP	908,653	M&G Plc	2,475	0.04
GBP	202,151	Phoenix Group Holdings Plc	1,625	0.03
		Investment services		
GBP	3,240,175	Melrose Industries Plc	5,534	0.09
		Media		
GBP	458,373	Informa Plc	3,149	0.06
USD	77,968	Liberty Global Plc 'A'	1,896	0.03
USD	283,449	Liberty Global Plc 'C'	7,203	0.12
GBP	286,836	Pearson Plc	2,727	0.05
		Mining		
GBP	602,035	Anglo American Plc	29,495	0.50
GBP	482,208	Rio Tinto Plc	34,951	0.60
		Oil & gas		
GBP	9,280,703	BP Plc	50,859	0.87
GBP	3,727,725	Shell Plc	111,741	1.91
		Pharmaceuticals		
GBP	1,014,299	GlaxoSmithKline Plc	22,150	0.38
GBP	36,028	Hikma Pharmaceuticals Plc	775	0.01
		Retail		
GBP	1,539,325	Kingfisher Plc	5,117	0.09
		Software		
GBP	34,447	AVEVA Group Plc	994	0.02
		Telecommunications		
GBP	5,915,296	BT Group Plc^	13,962	0.24
GBP	20,604,656	Vodafone Group Plc^	33,912	0.58
		Total United Kingdom	**653,740**	**11.18**
		United States (31 May 2021: 40.04%)		
		Agriculture		
USD	743,516	Altria Group Inc	40,217	0.69
		Auto manufacturers		
USD	2,582,817	Ford Motor Co	35,333	0.60
USD	1,036,941	General Motors Co	40,109	0.69
		Auto parts & equipment		
USD	131,808	BorgWarner Inc	5,314	0.09
USD	29,127	Lear Corp	4,106	0.07
		Banks		
USD	1,185,062	Citigroup Inc	63,295	1.08
		Beverages		
USD	179,667	Molson Coors Beverage Co 'B'	10,033	0.17
		Biotechnology		
USD	43,066	Biogen Inc	8,613	0.15
		United States (31 May 2021: 40.04%) (cont)		
		Biotechnology (cont)		
USD	449,582	Gilead Sciences Inc	29,156	0.50
USD	133,070	Moderna Inc	19,339	0.33
USD	24,356	Regeneron Pharmaceuticals Inc	16,190	0.27
		Building materials and fixtures		
USD	34,449	Mohawk Industries Inc	4,873	0.08
USD	68,037	Owens Corning	6,503	0.11
		Chemicals		
USD	146,400	Mosaic Co	9,172	0.16
		Commercial services		
USD	2,785	AMERCO	1,365	0.02
USD	153,989	Global Payments Inc	20,179	0.35
USD	34,615	United Rentals Inc	10,321	0.18
		Computers		
USD	214,095	Cognizant Technology Solutions Corp 'A'	15,993	0.27
USD	221,909	Dell Technologies Inc 'C'	11,082	0.19
USD	1,924,585	Hewlett Packard Enterprise Co	30,025	0.51
USD	1,048,331	HP Inc	40,719	0.70
USD	641,235	International Business Machines Corp	89,031	1.52
USD	106,419	NetApp Inc	7,657	0.13
USD	420,550	Western Digital Corp	25,523	0.44
		Diversified financial services		
USD	177,111	Ally Financial Inc	7,800	0.13
USD	185,427	Capital One Financial Corp	23,709	0.41
USD	315,908	Western Union Co	5,730	0.10
		Electricity		
USD	206,833	NRG Energy Inc	9,523	0.16
USD	1,287,074	PG&E Corp^	15,705	0.27
		Electronics		
USD	94,393	Arrow Electronics Inc	11,389	0.20
		Food		
USD	244,363	Conagra Brands Inc	8,037	0.14
USD	60,141	JM Smucker Co^	7,540	0.13
USD	549,446	Kraft Heinz Co	20,786	0.36
USD	346,802	Kroger Co	18,370	0.31
USD	201,908	Tyson Foods Inc 'A'	18,093	0.31
		Gas		
USD	82,559	UGI Corp	3,529	0.06
		Healthcare products		
USD	43,781	DENTSPLY SIRONA Inc	1,732	0.03
		Healthcare services		
USD	57,789	Anthem Inc	29,450	0.50
USD	200,151	Centene Corp	16,300	0.28
USD	15,553	DaVita Inc	1,516	0.03
USD	51,650	HCA Healthcare Inc	10,867	0.19
USD	28,518	Laboratory Corp of America Holdings	7,036	0.12
USD	32,568	Quest Diagnostics Inc	4,593	0.08
USD	60,537	Teladoc Health Inc	2,064	0.03
USD	31,175	Universal Health Services Inc 'B'	3,885	0.07
		Home builders		
USD	201,520	DR Horton Inc	15,144	0.26
USD	217,569	Lennar Corp 'A'	17,460	0.30

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.40%) (cont)		
		United States (31 May 2021: 40.04%) (cont)		
		Home builders (cont)		
USD	213,545	PulteGroup Inc	9,665	0.16
		Home furnishings		
USD	25,082	Whirlpool Corp^	4,621	0.08
		Household products		
USD	173,037	Newell Brands Inc^	3,710	0.06
		Insurance		
USD	290,930	American International Group Inc	17,072	0.29
USD	242,718	Equitable Holdings Inc	7,381	0.13
USD	132,918	Lincoln National Corp	7,700	0.13
USD	244,742	MetLife Inc	16,493	0.28
USD	135,696	Prudential Financial Inc	14,418	0.25
		Internet		
USD	30,485	F5 Inc	4,970	0.09
		Iron & steel		
USD	156,551	Cleveland-Cliffs Inc	3,630	0.06
USD	66,119	Nucor Corp	8,758	0.15
USD	77,180	Steel Dynamics Inc	6,590	0.11
		Machinery - diversified		
USD	76,437	Westinghouse Air Brake Technologies Corp	7,220	0.12
		Media		
USD	1,509,692	Discovery Inc	27,855	0.48
USD	100,014	DISH Network Corp 'A'^	2,283	0.04
USD	67,264	Fox Corp 'A'	2,389	0.04
USD	67,362	Fox Corp 'B'	2,203	0.04
USD	366,820	ViacomCBS Inc 'B'^	12,594	0.21
		Oil & gas		
USD	58,037	Diamondback Energy Inc	8,823	0.15
		Pharmaceuticals		
USD	489,898	AbbVie Inc	72,197	1.24
USD	803,305	Bristol-Myers Squibb Co	60,610	1.04
USD	90,328	Cardinal Health Inc	5,087	0.09
USD	135,618	Cigna Corp	36,385	0.62
USD	531,313	CVS Health Corp	51,405	0.88
USD	37,809	McKesson Corp	12,428	0.21
USD	554,208	Merck & Co Inc	51,004	0.87
USD	2,110,444	Pfizer Inc	111,941	1.91
USD	859,920	Viatris Inc	10,551	0.18
		Real estate investment & services		
USD	352,161	CBRE Group Inc 'A'	29,173	0.50
		Real estate investment trusts		
USD	712,676	Annaly Capital Management Inc (REIT)^	4,712	0.08
USD	360,582	Weyerhaeuser Co (REIT)	14,252	0.24
		Retail		
USD	632,303	Walgreens Boots Alliance Inc	27,714	0.47
		Semiconductors		
USD	381,353	Applied Materials Inc	44,729	0.77
USD	179,727	Broadcom Inc	104,266	1.78
USD	3,885,975	Intel Corp	172,619	2.95
USD	1,562,239	Micron Technology Inc	115,356	1.97
USD	235,355	ON Semiconductor Corp	14,281	0.25

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 40.04%) (cont)		
		Semiconductors (cont)		
USD	82,900	Qorvo Inc	9,264	0.16
USD	53,804	Skyworks Solutions Inc	5,858	0.10
		Software		
USD	451,307	Fidelity National Information Services Inc	47,162	0.81
USD	324,972	Fiserv Inc	32,556	0.56
USD	139,662	SS&C Technologies Holdings Inc	8,937	0.15
		Telecommunications		
USD	4,937,848	AT&T Inc	105,133	1.80
USD	2,132,884	Cisco Systems Inc	96,087	1.64
USD	492,678	Corning Inc	17,648	0.30
USD	245,878	Juniper Networks Inc	7,544	0.13
USD	725,145	Lumen Technologies Inc^	8,877	0.15
USD	1,615,018	Verizon Communications Inc	82,835	1.42
		Transportation		
USD	109,492	Knight-Swift Transportation Holdings Inc	5,326	0.09
		Total United States	**2,338,718**	**40.00**
		Total equities	**5,804,229**	**99.27**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.02%)			
		Futures contracts (31 May 2021: 0.02%)			
USD	257	MSCI EAFE Index Futures June 2022	26,099	76	0.00
USD	132	S&P 500 E-Mini Index Futures June 2022	28,043	(776)	(0.01)
JPY	10	Topix Index Futures June 2022	1,373	111	0.00
		Total unrealised gains on futures contracts		**187**	**0.00**
		Total unrealised losses on futures contracts		**(776)**	**(0.01)**
		Net unrealised losses on futures contracts		**(589)**	**(0.01)**
		Total financial derivative instruments		**(589)**	**(0.01)**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**5,803,640**	**99.26**
		Cash equivalents (31 May 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.00%)		
USD	15,026,946	BlackRock ICS US Dollar Liquidity Fund~	15,027	0.26

SCHEDULE OF INVESTMENTS (continued)

iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Cash†	**23,521**	**0.40**
		Other net assets	**4,592**	**0.08**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**5,846,780**	**100.00**

†Cash holdings of USD20,204,088 are held with State Street Bank and Trust Company. USD3,317,322 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	5,804,229	90.46
Exchange traded financial derivative instruments	187	0.00
UCITS collective investment schemes - Money Market Funds	15,027	0.23
Other assets	597,131	9.31
Total current assets	**6,416,574**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES ELECTRIC VEHICLES AND DRIVING TECHNOLOGY UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.51%)		
		Equities (31 May 2021: 99.51%)		
		Australia (31 May 2021: 0.17%)		
		Auto parts & equipment		
AUD	173,058	GUD Holdings Ltd	1,425	0.21
		Total Australia	**1,425**	**0.21**
		Bermuda (31 May 2021: 0.20%)		
		Electrical components & equipment		
HKD	683,500	Johnson Electric Holdings Ltd	890	0.13
		Total Bermuda	**890**	**0.13**
		Canada (31 May 2021: 0.19%)		
		Auto parts & equipment		
CAD	81,766	Linamar Corp	3,603	0.52
		Metal fabricate/ hardware		
CAD	147,864	Martinrea International Inc	1,151	0.17
		Total Canada	**4,754**	**0.69**
		Cayman Islands (31 May 2021: 0.69%)		
		Semiconductors		
USD	63,028	Ambarella Inc	5,371	0.78
		Total Cayman Islands	**5,371**	**0.78**
		France (31 May 2021: 4.48%)		
		Auto manufacturers		
EUR	372,874	Renault SA	10,206	1.47
		Auto parts & equipment		
EUR	108,064	Cie Plastic Omnium SA	2,018	0.29
EUR	150,610	Faurecia SE	4,166	0.60
EUR	410,690	Valeo SA	9,085	1.32
		Total France	**25,475**	**3.68**
		Germany (31 May 2021: 5.74%)		
		Auto manufacturers		
EUR	151,832	Bayerische Motoren Werke AG	13,114	1.89
EUR	26,491	Bayerische Motoren Werke AG (Pref)	2,067	0.30
EUR	207,885	Mercedes-Benz Group AG	14,743	2.13
EUR	9,320	Volkswagen AG	2,091	0.30
EUR	58,727	Volkswagen AG (Pref)	9,731	1.41
		Auto parts & equipment		
EUR	126,432	Continental AG^	9,655	1.40
EUR	80,222	Hella GmbH & Co KGaA^	5,762	0.83
		Semiconductors		
EUR	481,847	Infineon Technologies AG	14,938	2.16
		Total Germany	**72,101**	**10.42**
		India (31 May 2021: 7.85%)		
		Auto manufacturers		
INR	3,441,410	Ashok Leyland Ltd	6,095	0.88
		India (31 May 2021: 7.85%) (cont)		
		Auto manufacturers (cont)		
INR	200,733	Maruti Suzuki India Ltd	20,598	2.98
		Total India	**26,693**	**3.86**
		Ireland (31 May 2021: 3.18%)		
		Auto parts & equipment		
USD	168,650	Adient Plc	5,969	0.86
		Miscellaneous manufacturers		
USD	134,721	Eaton Corp Plc	18,672	2.70
		Total Ireland	**24,641**	**3.56**
		Japan (31 May 2021: 12.90%)		
		Auto manufacturers		
JPY	606,400	Honda Motor Co Ltd^	15,023	2.17
JPY	1,117,500	Isuzu Motors Ltd	13,126	1.90
JPY	1,238,300	Mitsubishi Motors Corp^	3,706	0.53
JPY	3,745,500	Nissan Motor Co Ltd	14,575	2.11
JPY	1,098,700	Toyota Motor Corp^	18,127	2.62
		Auto parts & equipment		
JPY	327,700	Aisin Corp^	10,762	1.56
JPY	278,500	Denso Corp	17,053	2.47
JPY	71,900	FCC Co Ltd	745	0.11
JPY	232,000	Koito Manufacturing Co Ltd	8,503	1.23
JPY	90,100	Musashi Seimitsu Industry Co Ltd^	979	0.14
JPY	97,900	Tokai Rika Co Ltd^	1,065	0.15
JPY	132,300	Toyoda Gosei Co Ltd	2,097	0.30
JPY	154,900	Toyota Boshoku Corp	2,513	0.36
JPY	65,000	TPR Co Ltd	634	0.09
JPY	190,700	TS Tech Co Ltd^	1,942	0.28
		Electrical components & equipment		
JPY	147,700	GS Yuasa Corp^	2,381	0.34
		Electronics		
JPY	373,400	Alps Alpine Co Ltd	4,020	0.58
JPY	85,900	Nissha Co Ltd^	997	0.15
		Total Japan	**118,248**	**17.09**
		Jersey (31 May 2021: 2.69%)		
		Auto parts & equipment		
USD	127,170	Aptiv Plc	13,511	1.95
		Total Jersey	**13,511**	**1.95**
		Netherlands (31 May 2021: 2.82%)		
		Norway (31 May 2021: 0.00%)		
		Auto parts & equipment		
NOK	1,448,941	Kongsberg Automotive ASA^	424	0.06
		Total Norway	**424**	**0.06**
		People's Republic of China (31 May 2021: 3.27%)		
		Auto manufacturers		
HKD	724,000	BYD Co Ltd 'H'^	25,839	3.74
		Total People's Republic of China	**25,839**	**3.74**

SCHEDULE OF INVESTMENTS (continued)

iSHARES ELECTRIC VEHICLES AND DRIVING TECHNOLOGY UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.51%) (cont)		
		Republic of South Korea (31 May 2021: 11.41%)		
		Auto manufacturers		
KRW	78,969	Hyundai Motor Co	12,096	1.75
KRW	18,647	Hyundai Motor Co (2nd Pref)	1,385	0.20
KRW	10,930	Hyundai Motor Co (Pref)	822	0.12
KRW	247,425	Kia Corp	17,139	2.48
		Auto parts & equipment		
KRW	287,909	Hanon Systems	2,665	0.38
KRW	76,897	Hyundai Mobis Co Ltd	13,581	1.96
KRW	30,367	Hyundai Wia Corp	1,630	0.24
KRW	11,175	Sebang Global Battery Co Ltd	564	0.08
KRW	34,807	SL Corp	879	0.13
		Chemicals		
KRW	7,898	KCC Corp	2,228	0.32
		Electronics		
KRW	38,746	Iljin Materials Co Ltd	2,815	0.41
KRW	11,965	Korea Electric Terminal Co Ltd	593	0.08
		Telecommunications		
KRW	36,180	Samsung SDI Co Ltd	16,815	2.43
		Total Republic of South Korea	**73,212**	**10.58**
		Spain (31 May 2021: 0.37%)		
		Auto parts & equipment		
EUR	102,252	CIE Automotive SA	2,607	0.38
		Total Spain	**2,607**	**0.38**
		Sweden (31 May 2021: 4.65%)		
		Auto manufacturers		
SEK	69,174	Volvo AB 'A'	1,264	0.18
SEK	655,536	Volvo AB 'B'	11,462	1.66
		Machinery - diversified		
SEK	1,347,300	Hexagon AB 'B'	16,373	2.37
		Total Sweden	**29,099**	**4.21**
		Switzerland (31 May 2021: 4.14%)		
		Electronics		
USD	138,709	Garmin Ltd	14,651	2.12
		Total Switzerland	**14,651**	**2.12**
		Taiwan (31 May 2021: 0.00%)		
		Computers		
TWD	16,482,000	Innolux Corp	7,921	1.14
		Electrical components & equipment		
TWD	361,000	Sunonwealth Electric Machine Industry Co Ltd	478	0.07
		Total Taiwan	**8,399**	**1.21**
		Thailand (31 May 2021: 0.00%)		
		Electronics		
THB	1,074,300	Delta Electronics Thailand PCL NVDR	10,862	1.57
		Total Thailand	**10,862**	**1.57**
		United Kingdom (31 May 2021: 0.00%)		
		Electronics		
USD	283,103	Sensata Technologies Holding Plc^	13,597	1.97
		Total United Kingdom	**13,597**	**1.97**
		United States (31 May 2021: 34.76%)		
		Auto manufacturers		
USD	1,309,058	Ford Motor Co	17,908	2.59
USD	322,462	General Motors Co	12,473	1.80
USD	215,678	PACCAR Inc	18,729	2.71
USD	32,418	Tesla Inc	24,581	3.55
USD	221,028	Workhorse Group Inc	683	0.10
		Auto parts & equipment		
USD	157,209	Autoliv Inc	12,589	1.82
USD	378,561	BorgWarner Inc^	15,264	2.21
USD	29,267	Cooper-Standard Holdings Inc^	165	0.02
USD	441,018	Gentex Corp^	13,707	1.98
USD	58,545	Gentherm Inc^	4,036	0.58
USD	98,864	Lear Corp	13,936	2.01
USD	66,957	Methode Electronics Inc	3,016	0.44
USD	40,855	Standard Motor Products Inc	1,632	0.24
USD	102,187	Tenneco Inc 'A'^	1,769	0.26
USD	50,164	Visteon Corp	5,629	0.81
		Electrical components & equipment		
USD	79,238	Universal Display Corp	10,009	1.45
		Electronics		
USD	57,790	CTS Corp^	2,350	0.34
USD	47,762	Stoneridge Inc	988	0.14
		Machinery - diversified		
USD	116,483	Altra Industrial Motion Corp	4,567	0.66
		Semiconductors		
USD	65,469	Diodes Inc	5,042	0.73
USD	344,718	Intel Corp	15,312	2.21
USD	113,516	NVIDIA Corp	21,196	3.07
USD	62,140	Synaptics Inc^	9,204	1.33
		Total United States	**214,785**	**31.05**
		Total equities	**686,584**	**99.26**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.03%)			
		Futures contracts (31 May 2021: 0.03%)			
USD	12	S&P 500 E-Mini Index Futures June 2022	2,444	34	0.01
EUR	75	Stoxx Europe 600 Auto Index Futures June 2022	2,217	84	0.01
		Total unrealised gains on futures contracts		**118**	**0.02**
		Total financial derivative instruments		**118**	**0.02**

SCHEDULE OF INVESTMENTS (continued)

iSHARES ELECTRIC VEHICLES AND DRIVING TECHNOLOGY UCITS ETF (continued)
As at 31 May 2022

	Fair Value USD'000	% of net asset value
Total value of investments	**686,702**	**99.28**
Cash†	**2,109**	**0.30**
Other net assets	**2,900**	**0.42**
Net asset value attributable to redeemable shareholders at the end of the financial year	**691,711**	**100.00**

†Cash holdings of USD1,825,112 are held with State Street Bank and Trust Company. USD283,740 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	686,584	98.74
Exchange traded financial derivative instruments	118	0.02
Other assets	8,646	1.24
Total current assets	**695,348**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES FALLEN ANGELS HIGH YIELD CORP BOND UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 97.22%)		
		Bonds (31 May 2021: 97.22%)		
		Australia (31 May 2021: 0.17%)		
		Austria (31 May 2021: 0.28%)		
		Corporate Bonds		
EUR	1,428,500	Novomatic AG 1.625% 20/09/2023	1,495	0.15
		Total Austria	**1,495**	**0.15**
		Bahamas (31 May 2021: 0.20%)		
		Bermuda (31 May 2021: 1.36%)		
		Canada (31 May 2021: 0.72%)		
		Corporate Bonds		
USD	1,232,000	Methanex Corp 4.250% 01/12/2024	1,224	0.12
USD	4,017,000	Methanex Corp 5.250% 15/12/2029	3,852	0.39
USD	1,820,000	Methanex Corp 5.650% 01/12/2044	1,455	0.14
USD	1,795,000	TransAlta Corp 6.500% 15/03/2040	1,769	0.18
		Total Canada	**8,300**	**0.83**
		Cayman Islands (31 May 2021: 1.26%)		
		Corporate Bonds		
USD	2,807,000	Seagate HDD Cayman 4.091% 01/06/2029	2,654	0.27
USD	2,810,000	Seagate HDD Cayman 4.125% 15/01/2031	2,585	0.26
USD	2,950,000	Seagate HDD Cayman 4.750% 01/06/2023	2,991	0.30
USD	2,705,000	Seagate HDD Cayman 4.750% 01/01/2025	2,790	0.28
USD	2,825,000	Seagate HDD Cayman 4.875% 01/03/2024	2,903	0.29
USD	2,860,000	Seagate HDD Cayman 4.875% 01/06/2027	2,901	0.29
USD	2,766,000	Seagate HDD Cayman 5.750% 01/12/2034	2,685	0.27
		Total Cayman Islands	**19,509**	**1.96**
		Denmark (31 May 2021: 0.25%)		
		Finland (31 May 2021: 0.83%)		
		Corporate Bonds		
USD	2,990,000	Nokia Oyj 6.625% 15/05/2039	3,158	0.32
EUR	2,175,000	Teollisuuden Voima Oyj 2.000% 08/05/2024^	2,316	0.23
EUR	2,775,000	Teollisuuden Voima Oyj 2.125% 04/02/2025	2,920	0.29
		Total Finland	**8,394**	**0.84**
		France (31 May 2021: 4.96%)		
		Corporate Bonds		
EUR	1,800,000	Accor SA 2.500% 25/01/2024^	1,921	0.19
EUR	3,400,000	Accor SA 3.000% 04/02/2026^	3,546	0.36
EUR	1,800,000	Accor SA 3.625% 17/09/2023^	1,969	0.20
		France (31 May 2021: 4.96%) (cont)		
		Corporate Bonds (cont)		
EUR	4,000,000	Renault SA 1.000% 18/04/2024^	4,096	0.41
EUR	4,275,000	Renault SA 1.000% 28/11/2025^	4,227	0.43
EUR	2,800,000	Renault SA 1.125% 04/10/2027^	2,383	0.24
EUR	5,700,000	Renault SA 1.250% 24/06/2025^	5,580	0.56
EUR	4,100,000	Renault SA 2.000% 28/09/2026	3,827	0.38
EUR	2,825,000	Solvay Finance SACA 5.425%#	3,107	0.31
EUR	3,200,000	Valeo SA 1.500% 18/06/2025^	3,240	0.33
EUR	3,800,000	Valeo SA 1.625% 18/03/2026^	3,794	0.38
EUR	3,900,000	Valeo SA 3.250% 22/01/2024^	4,226	0.42
		Total France	**41,916**	**4.21**
		Germany (31 May 2021: 4.94%)		
		Corporate Bonds		
EUR	6,400,000	Bayer AG 2.375% 12/11/2079	6,480	0.65
EUR	4,300,000	Bayer AG 3.125% 12/11/2079	4,159	0.42
EUR	8,668,000	Bayer AG 3.750% 01/07/2074	9,319	0.93
EUR	3,200,000	Bertelsmann SE & Co KGaA 3.500% 23/04/2075	3,199	0.32
EUR	5,750,000	Commerzbank AG 4.000% 23/03/2026^	6,206	0.62
EUR	3,715,000	Commerzbank AG 4.000% 30/03/2027	4,012	0.40
USD	5,670,000	Commerzbank AG 8.125% 19/09/2023	5,951	0.60
EUR	7,200,000	Deutsche Bank AG 2.750% 17/02/2025^	7,738	0.78
USD	1,500,000	Deutsche Bank AG 4.296% 24/05/2028	1,457	0.15
USD	9,725,000	Deutsche Bank AG 4.500% 01/04/2025	9,682	0.97
EUR	2,625,000	Deutsche Lufthansa AG 0.250% 06/09/2024^	2,679	0.27
EUR	1,425,000	RWE AG 3.500% 21/04/2075^	1,524	0.15
EUR	4,575,000	Schaeffler AG 1.875% 26/03/2024^	4,876	0.49
EUR	3,685,000	Schaeffler AG 2.875% 26/03/2027^	3,711	0.37
		Total Germany	**70,993**	**7.12**
		Ireland (31 May 2021: 0.13%)		
		Corporate Bonds		
EUR	1,810,000	Bank of Ireland Group Plc 2.375% 14/10/2029	1,862	0.19
USD	4,000,000	Perrigo Finance Unlimited Co 3.900% 15/12/2024	4,034	0.40
USD	4,278,000	Perrigo Finance Unlimited Co 3.900% 15/06/2030	3,937	0.40
USD	4,200,000	Perrigo Finance Unlimited Co 4.375% 15/03/2026	4,136	0.41
USD	1,750,000	Perrigo Finance Unlimited Co 4.900% 15/12/2044	1,404	0.14
		Total Ireland	**15,373**	**1.54**
		Italy (31 May 2021: 9.90%)		
		Corporate Bonds		
EUR	3,957,000	Atlantia SpA 1.625% 03/02/2025	4,016	0.40
EUR	6,441,000	Atlantia SpA 1.875% 13/07/2027	6,175	0.62
EUR	4,050,000	Autostrade per l'Italia SpA 1.750% 26/06/2026^	3,990	0.40
EUR	3,400,000	Autostrade per l'Italia SpA 1.750% 01/02/2027	3,316	0.33
EUR	2,825,000	Autostrade per l'Italia SpA 1.875% 04/11/2025^	2,845	0.29
EUR	4,000,000	Autostrade per l'Italia SpA 1.875% 26/09/2029	3,641	0.37

SCHEDULE OF INVESTMENTS (continued)

iSHARES FALLEN ANGELS HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 97.22%) (cont)		
		Italy (31 May 2021: 9.90%) (cont)		
		Corporate Bonds (cont)		
EUR	2,850,000	Autostrade per l'Italia SpA 4.375% 16/09/2025	3,143	0.32
EUR	6,300,000	Autostrade per l'Italia SpA 5.875% 09/06/2024	7,152	0.72
EUR	2,200,000	Azzurra Aeroporti SpA 2.125% 30/05/2024^	2,300	0.23
EUR	1,546,000	Azzurra Aeroporti SpA 2.625% 30/05/2027	1,547	0.16
EUR	2,825,000	Banca Popolare di Sondrio SpA 2.375% 03/04/2024^	3,014	0.30
EUR	2,722,000	Esselunga SpA 0.875% 25/10/2023	2,886	0.29
EUR	2,725,000	Esselunga SpA 1.875% 25/10/2027^	2,797	0.28
EUR	2,075,000	Immobiliare Grande Distribuzione SIIQ SpA 2.125% 28/11/2024^	2,129	0.21
USD	11,580,000	Intesa Sanpaolo SpA 5.017% 26/06/2024	11,611	1.16
EUR	8,350,000	Intesa Sanpaolo SpA 6.625% 13/09/2023^	9,403	0.94
EUR	4,700,000	Intesa Sanpaolo Vita SpA 4.750%#	5,088	0.51
EUR	2,850,000	Leonardo SpA 4.875% 24/03/2025	3,239	0.33
EUR	3,500,000	Telecom Italia SpA 5.250% 17/03/2055^	3,436	0.34
EUR	7,950,000	UniCredit SpA 2.000% 23/09/2029^	8,079	0.81
EUR	5,675,000	UniCredit SpA 4.875% 20/02/2029^	6,171	0.62
USD	5,739,000	UniCredit SpA 5.861% 19/06/2032	5,491	0.55
USD	7,717,000	UniCredit SpA 7.296% 02/04/2034	7,782	0.78
		Total Italy	**109,251**	**10.96**
		Liberia (31 May 2021: 1.83%)		
		Corporate Bonds		
USD	3,062,000	Royal Caribbean Cruises Ltd 3.700% 15/03/2028	2,387	0.24
USD	1,650,000	Royal Caribbean Cruises Ltd 7.500% 15/10/2027	1,515	0.15
USD	5,750,000	Royal Caribbean Cruises Ltd 10.875% 01/06/2023	5,984	0.60
USD	8,034,000	Royal Caribbean Cruises Ltd 11.500% 01/06/2025	8,707	0.88
		Total Liberia	**18,593**	**1.87**
		Luxembourg (31 May 2021: 5.04%)		
		Corporate Bonds		
USD	5,513,000	Telecom Italia Capital SA 6.000% 30/09/2034	4,881	0.49
USD	5,127,000	Telecom Italia Capital SA 6.375% 15/11/2033	4,683	0.47
USD	5,700,000	Telecom Italia Capital SA 7.200% 18/07/2036	5,172	0.52
USD	5,600,000	Telecom Italia Capital SA 7.721% 04/06/2038	5,066	0.51
EUR	5,912,000	Telecom Italia Finance SA 7.750% 24/01/2033^	7,178	0.72
		Total Luxembourg	**26,980**	**2.71**
		Netherlands (31 May 2021: 1.25%)		
		Corporate Bonds		
EUR	1,800,000	Samvardhana Motherson Automotive Systems Group BV 1.800% 06/07/2024^	1,800	0.18
EUR	2,900,000	ZF Europe Finance BV 1.250% 23/10/2023	3,031	0.31
EUR	5,200,000	ZF Europe Finance BV 2.000% 23/02/2026^	4,910	0.49
EUR	3,200,000	ZF Europe Finance BV 2.500% 23/10/2027^	2,898	0.29
EUR	4,000,000	ZF Europe Finance BV 3.000% 23/10/2029	3,518	0.35
		Total Netherlands	**16,157**	**1.62**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Panama (31 May 2021: 1.86%)		
		Corporate Bonds		
USD	1,170,000	Carnival Corp 6.650% 15/01/2028	1,045	0.10
		Total Panama	**1,045**	**0.10**
		Slovenia (31 May 2021: 0.00%)		
		Corporate Bonds		
EUR	1,900,000	Nova Kreditna Banka Maribor dd 1.875% 27/01/2025	1,976	0.20
		Total Slovenia	**1,976**	**0.20**
		Spain (31 May 2021: 0.74%)		
		Corporate Bonds		
EUR	4,100,000	ACS Actividades de Construccion y Servicios SA 1.375% 17/06/2025^	4,197	0.42
EUR	2,700,000	Banco de Sabadell SA 1.125% 27/03/2025	2,733	0.28
EUR	5,900,000	Banco de Sabadell SA 1.750% 10/05/2024^	6,210	0.62
EUR	2,800,000	International Consolidated Airlines Group SA 0.500% 04/07/2023^	2,895	0.29
EUR	3,400,000	International Consolidated Airlines Group SA 1.500% 04/07/2027^	2,869	0.29
		Total Spain	**18,904**	**1.90**
		Switzerland (31 May 2021: 0.11%)		
		Corporate Bonds		
CHF	925,000	Clariant AG 2.125% 17/10/2024	979	0.10
		Total Switzerland	**979**	**0.10**
		United Kingdom (31 May 2021: 6.78%)		
		Corporate Bonds		
EUR	3,417,000	Carnival Plc 1.000% 28/10/2029	2,370	0.24
USD	1,150,000	Carnival Plc 7.875% 01/06/2027	1,201	0.12
GBP	2,460,000	Centrica Plc 5.250% 10/04/2075^	3,012	0.30
GBP	2,175,000	Co-operative Group Holdings 2011 Ltd 7.500% 08/07/2026^	2,568	0.26
GBP	1,300,000	Daily Mail & General Trust Plc 6.375% 21/06/2027	1,621	0.16
GBP	1,550,000	GKN Holdings Ltd 4.625% 12/05/2032^	1,795	0.18
GBP	500,000	Go-Ahead Group Plc 2.500% 06/07/2024	607	0.06
GBP	1,875,000	Marks & Spencer Plc 4.250% 08/12/2023	2,352	0.24
GBP	1,575,000	Marks & Spencer Plc 4.500% 10/07/2027	1,816	0.18
GBP	2,100,000	Marks & Spencer Plc 6.000% 12/06/2025^	2,686	0.27
USD	1,547,000	Marks & Spencer Plc 7.125% 01/12/2037	1,542	0.15
EUR	3,425,000	NGG Finance Plc 1.625% 05/12/2079	3,503	0.35
EUR	4,225,000	NGG Finance Plc 2.125% 05/09/2082^	3,960	0.40
GBP	5,850,000	NGG Finance Plc 5.625% 18/06/2073	7,405	0.74
EUR	3,050,000	Rolls-Royce Plc 0.875% 09/05/2024	3,121	0.31
EUR	3,625,000	Rolls-Royce Plc 1.625% 09/05/2028^	3,204	0.32
GBP	2,100,000	Rolls-Royce Plc 3.375% 18/06/2026^	2,391	0.24
USD	5,700,000	Rolls-Royce Plc 3.625% 14/10/2025	5,360	0.54
GBP	1,000,000	Thames Water Utilities Finance Plc 2.375% 03/05/2023	1,247	0.13

SCHEDULE OF INVESTMENTS (continued)

iSHARES FALLEN ANGELS HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 97.22%) (cont)		
		United Kingdom (31 May 2021: 6.78%) (cont)		
		Corporate Bonds (cont)		
GBP	1,225,000	Thames Water Utilities Finance Plc 2.875% 03/05/2027	1,456	0.15
EUR	11,525,000	Vodafone Group Plc 3.100% 03/01/2079	12,345	1.24
EUR	2,725,000	Vodafone Group Plc 4.200% 03/10/2078^	2,834	0.28
GBP	2,625,000	Vodafone Group Plc 4.875% 03/10/2078	3,272	0.33
USD	10,915,000	Vodafone Group Plc 7.000% 04/04/2079	11,248	1.13
		Total United Kingdom	**82,916**	**8.32**
		United States (31 May 2021: 54.61%)		
		Corporate Bonds		
USD	3,921,000	ADT Security Corp 4.125% 15/06/2023	3,943	0.40
USD	750,000	Allegheny Ludlum LLC 6.950% 15/12/2025	763	0.08
USD	1,370,745	American Airlines 2013-1 Class A Pass Through Trust 'A' 4.000% 15/07/2025	1,247	0.13
USD	2,923,422	American Airlines 2014-1 Class A Pass Through Trust 'A' 3.700% 01/10/2026	2,679	0.27
USD	3,439,587	American Airlines 2015-1 Class A Pass Through Trust 'A' 3.375% 01/05/2027	3,116	0.31
USD	1,494,678	American Airlines 2016-1 Class A Pass Through Trust 'A' 4.100% 15/01/2028	1,319	0.13
USD	1,146,750	American Airlines 2016-2 Class A Pass Through Trust 'A' 3.650% 15/06/2028	986	0.10
USD	1,213,603	American Airlines 2016-3 Class A Pass Through Trust 'A' 3.250% 15/10/2028	1,049	0.11
USD	4,125,000	Apache Corp 4.250% 15/01/2030	3,987	0.40
USD	1,000,000	Apache Corp 4.250% 15/01/2044	796	0.08
USD	1,100,000	Apache Corp 4.375% 15/10/2028	1,051	0.11
USD	2,400,000	Apache Corp 4.750% 15/04/2043	2,083	0.21
USD	8,675,000	Apache Corp 5.100% 01/09/2040	8,065	0.81
USD	2,225,000	Apache Corp 5.250% 01/02/2042	2,032	0.20
USD	2,275,000	Apache Corp 5.350% 01/07/2049	2,020	0.20
USD	2,500,000	Apache Corp 6.000% 15/01/2037	2,545	0.26
USD	838,000	Apache Corp 7.375% 15/08/2047	902	0.09
USD	1,425,000	Apache Corp 7.750% 15/12/2029	1,567	0.16
USD	1,475,000	Avon Products Inc 8.450% 15/03/2043	1,590	0.16
USD	2,150,000	Bath & Body Works Inc 6.950% 01/03/2033	1,904	0.19
USD	1,200,000	Bath & Body Works Inc 7.600% 15/07/2037	1,060	0.11
USD	1,794,000	Bed Bath & Beyond Inc 3.749% 01/08/2024	1,301	0.13
USD	1,006,000	Bed Bath & Beyond Inc 4.915% 01/08/2034^	545	0.05
USD	3,750,000	Bed Bath & Beyond Inc 5.165% 01/08/2044	1,665	0.17
USD	1,625,000	Belo Corp 7.250% 15/09/2027	1,738	0.17
USD	1,350,000	Belo Corp 7.750% 01/06/2027	1,455	0.15
USD	1,675,000	Brightsphere Investment Group Inc 4.800% 27/07/2026	1,561	0.16
USD	2,162,000	Brinker International Inc 5.000% 01/10/2024	2,091	0.21
USD	3,400,000	Buckeye Partners LP 3.950% 01/12/2026	3,255	0.33
USD	2,242,000	Buckeye Partners LP 4.125% 01/12/2027	2,085	0.21
		United States (31 May 2021: 54.61%) (cont)		
		Corporate Bonds (cont)		
USD	2,832,000	Buckeye Partners LP 4.150% 01/07/2023	2,860	0.29
USD	1,670,000	Buckeye Partners LP 4.350% 15/10/2024	1,660	0.17
USD	1,625,000	Buckeye Partners LP 5.600% 15/10/2044	1,271	0.13
USD	2,225,000	Buckeye Partners LP 5.850% 15/11/2043	1,738	0.17
USD	800,000	Buckeye Partners LP 6.750% 15/08/2033^	775	0.08
USD	3,375,000	CDK Global Inc 5.000% 15/10/2024	3,479	0.35
USD	1,400,000	Cleveland-Cliffs Inc 6.250% 01/10/2040	1,300	0.13
USD	2,275,000	Crown Cork & Seal Co Inc 7.375% 15/12/2026	2,392	0.24
USD	2,475,000	DCP Midstream Operating LP 5.600% 01/04/2044	2,209	0.22
USD	1,835,000	DCP Midstream Operating LP 6.450% 03/11/2036	1,950	0.20
USD	2,409,000	DCP Midstream Operating LP 6.750% 15/09/2037	2,642	0.27
USD	1,455,000	DCP Midstream Operating LP 8.125% 16/08/2030	1,670	0.17
USD	4,997,000	Delta Air Lines Inc 2.900% 28/10/2024	4,835	0.49
USD	3,751,000	Delta Air Lines Inc 3.750% 28/10/2029	3,320	0.33
USD	2,707,000	Delta Air Lines Inc 4.375% 19/04/2028	2,569	0.26
USD	1,496,000	Diversified Healthcare Trust 4.750% 01/05/2024	1,423	0.14
USD	3,010,000	Diversified Healthcare Trust 4.750% 15/02/2028	2,521	0.25
USD	375,000	Domtar Corp 6.250% 01/09/2042	249	0.02
USD	5,688,000	Dresdner Funding Trust I 8.151% 30/06/2031	6,570	0.66
USD	8,367,000	Embarq Corp 7.995% 01/06/2036	7,049	0.71
USD	4,125,000	EnLink Midstream Partners LP 4.150% 01/06/2025	4,126	0.41
USD	2,950,000	EnLink Midstream Partners LP 4.400% 01/04/2024	2,947	0.30
USD	2,775,000	EnLink Midstream Partners LP 4.850% 15/07/2026	2,793	0.28
USD	2,500,000	EnLink Midstream Partners LP 5.050% 01/04/2045	1,987	0.20
USD	2,800,000	EnLink Midstream Partners LP 5.450% 01/06/2047	2,259	0.23
USD	1,931,000	EnLink Midstream Partners LP 5.600% 01/04/2044	1,584	0.16
USD	2,825,000	EQM Midstream Partners LP 4.000% 01/08/2024	2,834	0.28
USD	2,820,000	EQM Midstream Partners LP 4.125% 01/12/2026	2,641	0.26
USD	3,425,000	EQM Midstream Partners LP 4.750% 15/07/2023	3,491	0.35
USD	4,875,000	EQM Midstream Partners LP 5.500% 15/07/2028	4,629	0.46
USD	3,100,000	EQM Midstream Partners LP 6.500% 15/07/2048	2,644	0.27
USD	1,500,000	FirstEnergy Corp 1.600% 15/01/2026	1,363	0.14
USD	875,000	FirstEnergy Corp 2.050% 01/03/2025	819	0.08
USD	1,737,000	FirstEnergy Corp 2.250% 01/09/2030	1,458	0.15
USD	2,220,000	FirstEnergy Corp 2.650% 01/03/2030	1,953	0.20
USD	3,201,000	FirstEnergy Corp 3.400% 01/03/2050	2,377	0.24
USD	5,750,000	FirstEnergy Corp 4.400% 15/07/2027	5,707	0.57
USD	3,750,000	FirstEnergy Corp 5.350% 15/07/2047	3,480	0.35
USD	5,700,000	FirstEnergy Corp 7.375% 15/11/2031	6,722	0.67
USD	2,100,000	FirstEnergy Transmission LLC 4.350% 15/01/2025	2,133	0.21
USD	1,975,000	FirstEnergy Transmission LLC 4.550% 01/04/2049	1,687	0.17
USD	1,468,000	FirstEnergy Transmission LLC 5.450% 15/07/2044	1,402	0.14
USD	2,060,000	Fluor Corp 3.500% 15/12/2024	2,028	0.20
USD	3,375,000	Fluor Corp 4.250% 15/09/2028^	3,211	0.32
USD	275,000	Ford Holdings LLC 9.300% 01/03/2030	320	0.03
USD	2,350,000	Ford Motor Co 4.346% 08/12/2026	2,292	0.23

SCHEDULE OF INVESTMENTS (continued)

iSHARES FALLEN ANGELS HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 97.22%) (cont)		
		United States (31 May 2021: 54.61%) (cont)		
		Corporate Bonds (cont)		
USD	2,325,000	Ford Motor Co 4.750% 15/01/2043	1,918	0.19
USD	1,475,000	Ford Motor Co 5.291% 08/12/2046	1,299	0.13
USD	150,000	Ford Motor Co 6.375% 01/02/2029	153	0.02
USD	450,000	Ford Motor Co 6.625% 01/10/2028	470	0.05
USD	400,000	Ford Motor Co 7.400% 01/11/2046	418	0.04
USD	1,225,000	Ford Motor Co 7.450% 16/07/2031	1,382	0.14
EUR	450,000	Ford Motor Credit Co LLC 1.355% 07/02/2025	451	0.05
EUR	950,000	Ford Motor Credit Co LLC 1.744% 19/07/2024	978	0.10
EUR	625,000	Ford Motor Credit Co LLC 2.330% 25/11/2025	633	0.06
EUR	825,000	Ford Motor Credit Co LLC 2.386% 17/02/2026	832	0.08
EUR	1,699,000	Ford Motor Credit Co LLC 3.021% 06/03/2024	1,808	0.18
USD	1,050,000	Ford Motor Credit Co LLC 3.664% 08/09/2024	1,027	0.10
USD	550,000	Ford Motor Credit Co LLC 3.810% 09/01/2024	547	0.05
USD	975,000	Ford Motor Credit Co LLC 3.815% 02/11/2027	902	0.09
USD	2,200,000	Ford Motor Credit Co LLC 4.063% 01/11/2024	2,168	0.22
USD	1,900,000	Ford Motor Credit Co LLC 4.134% 04/08/2025	1,859	0.19
USD	950,000	Ford Motor Credit Co LLC 4.271% 09/01/2027	912	0.09
USD	800,000	Ford Motor Credit Co LLC 4.375% 06/08/2023	802	0.08
USD	1,375,000	Ford Motor Credit Co LLC 4.389% 08/01/2026	1,331	0.13
GBP	800,000	Ford Motor Credit Co LLC 4.535% 06/03/2025	983	0.10
USD	1,050,000	Ford Motor Credit Co LLC 4.542% 01/08/2026	1,029	0.10
USD	900,000	Ford Motor Credit Co LLC 4.687% 09/06/2025	889	0.09
USD	1,800,000	Ford Motor Credit Co LLC 5.113% 03/05/2029	1,749	0.18
USD	2,450,000	Ford Motor Credit Co LLC 5.584% 18/03/2024	2,490	0.25
USD	1,950,000	Frontier Florida LLC 6.860% 01/02/2028	1,865	0.19
USD	1,275,000	Frontier North Inc 6.730% 15/02/2028	1,216	0.12
USD	2,725,000	Genting New York LLC / GENNY Capital Inc 3.300% 15/02/2026^	2,488	0.25
USD	1,775,000	Genworth Holdings Inc 6.500% 15/06/2034	1,538	0.15
USD	865,000	Goodyear Tire & Rubber Co 7.000% 15/03/2028	883	0.09
USD	1,218,645	Hawaiian Airlines 2013-1 Class A Pass Through Certificates 3.900% 15/01/2026	1,047	0.11
USD	1,841,000	HB Fuller Co 4.000% 15/02/2027	1,779	0.18
USD	875,000	HCA Inc 7.050% 01/12/2027	955	0.10
USD	1,334,000	HCA Inc 7.500% 15/11/2095	1,453	0.15
USD	1,405,000	HCA Inc 7.690% 15/06/2025	1,530	0.15
USD	879,000	HCA Inc 8.360% 15/04/2024	944	0.09
USD	2,252,000	Hexcel Corp 4.200% 15/02/2027	2,200	0.22
USD	1,675,000	Hexcel Corp 4.950% 15/08/2025	1,671	0.17
USD	2,125,000	Hillenbrand Inc 5.000% 15/09/2026	2,073	0.21
USD	6,389,000	Howmet Aerospace Inc 5.125% 01/10/2024	6,599	0.66
USD	3,644,000	Howmet Aerospace Inc 5.900% 01/02/2027	3,857	0.39
USD	3,820,000	Howmet Aerospace Inc 5.950% 01/02/2037	3,827	0.38
USD	1,675,000	Howmet Aerospace Inc 6.750% 15/01/2028	1,788	0.18
USD	3,427,000	Howmet Aerospace Inc 6.875% 01/05/2025	3,671	0.37
USD	1,150,000	Leonardo US Holding Inc 6.250% 15/01/2040	1,214	0.12

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 54.61%) (cont)		
		Corporate Bonds (cont)		
USD	2,675,000	Liberty Interactive LLC 8.250% 01/02/2030	1,927	0.19
USD	1,725,000	Liberty Interactive LLC 8.500% 15/07/2029	1,274	0.13
USD	2,350,000	Liberty Mutual Group Inc 7.800% 15/03/2037	2,899	0.29
USD	2,380,000	Lumen Technologies Inc 6.875% 15/01/2028	2,271	0.23
USD	2,912,000	Lumen Technologies Inc 7.600% 15/09/2039	2,507	0.25
USD	2,875,000	Lumen Technologies Inc 7.650% 15/03/2042	2,476	0.25
USD	1,150,000	Macy's Retail Holdings LLC 4.300% 15/02/2043	781	0.08
USD	2,875,000	Macy's Retail Holdings LLC 4.500% 15/12/2034	2,150	0.22
USD	1,650,000	Macy's Retail Holdings LLC 5.125% 15/01/2042	1,227	0.12
USD	1,465,000	Macy's Retail Holdings LLC 6.375% 15/03/2037	1,234	0.12
USD	1,960,000	Mattel Inc 5.450% 01/11/2041	1,883	0.19
USD	1,197,000	Mattel Inc 6.200% 01/10/2040	1,224	0.12
USD	1,800,000	MBIA Inc 5.700% 01/12/2034^	1,652	0.17
USD	1,131,049	Midland Cogeneration Venture LP 6.000% 15/03/2025	1,142	0.11
USD	2,136,000	Murphy Oil Corp 6.125% 01/12/2042	1,873	0.19
USD	1,210,000	Murphy Oil Corp 7.050% 01/05/2029	1,247	0.13
USD	3,195,000	Navient Corp 5.625% 01/08/2033	2,507	0.25
USD	1,150,000	Newell Brands Inc 4.000% 01/12/2024	1,149	0.12
USD	11,600,000	Newell Brands Inc 4.450% 01/04/2026	11,596	1.16
USD	2,355,000	Newell Brands Inc 5.625% 01/04/2036	2,244	0.23
USD	4,050,000	Newell Brands Inc 5.750% 01/04/2046	3,677	0.37
USD	1,950,000	Nordstrom Inc 4.000% 15/03/2027	1,823	0.18
USD	2,375,000	Nordstrom Inc 4.250% 01/08/2031	2,008	0.20
USD	2,825,000	Nordstrom Inc 4.375% 01/04/2030	2,470	0.25
USD	6,020,000	Nordstrom Inc 5.000% 15/01/2044	4,820	0.48
USD	1,675,000	Nordstrom Inc 6.950% 15/03/2028	1,707	0.17
USD	2,917,000	Occidental Petroleum Corp 5.550% 15/03/2026	3,040	0.30
USD	1,375,000	Occidental Petroleum Corp 6.200% 15/03/2040	1,464	0.15
USD	5,164,000	Occidental Petroleum Corp 6.450% 15/09/2036	5,780	0.58
USD	2,350,000	Occidental Petroleum Corp 6.600% 15/03/2046	2,664	0.27
USD	975,000	Occidental Petroleum Corp 6.950% 01/07/2024	1,034	0.10
USD	1,925,000	Occidental Petroleum Corp 7.500% 01/05/2031	2,307	0.23
USD	925,000	Occidental Petroleum Corp 7.875% 15/09/2031	1,121	0.11
USD	600,000	Occidental Petroleum Corp 7.950% 15/06/2039	730	0.07
USD	2,475,000	Oceaneering International Inc 4.650% 15/11/2024	2,433	0.24
USD	1,451,000	Owens & Minor Inc 4.375% 15/12/2024	1,441	0.14
USD	2,875,000	Patterson-UTI Energy Inc 3.950% 01/02/2028	2,661	0.27
USD	2,165,000	Patterson-UTI Energy Inc 5.150% 15/11/2029	2,033	0.20
USD	1,664,000	Pitney Bowes Inc 4.625% 15/03/2024	1,627	0.16
USD	1,224,016	Provident Financing Trust I 7.405% 15/03/2038	1,315	0.13
USD	3,766,000	QVC Inc 4.450% 15/02/2025	3,512	0.35
USD	3,105,000	QVC Inc 4.750% 15/02/2027	2,680	0.27
USD	3,773,000	QVC Inc 4.850% 01/04/2024	3,729	0.37
USD	2,059,000	QVC Inc 5.450% 15/08/2034	1,620	0.16
USD	1,795,000	QVC Inc 5.950% 15/03/2043	1,304	0.13
USD	1,300,000	Qwest Corp 7.250% 15/09/2025	1,387	0.14

SCHEDULE OF INVESTMENTS (continued)

iSHARES FALLEN ANGELS HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Bonds (31 May 2021: 97.22%) (cont)		
		United States (31 May 2021: 54.61%) (cont)		
		Corporate Bonds (cont)		
USD	5,900,000	Resorts World Las Vegas LLC / RWLV Capital Inc 4.625% 16/04/2029^	5,052	0.51
USD	2,100,000	Resorts World Las Vegas LLC / RWLV Capital Inc 4.625% 06/04/2031^	1,738	0.17
USD	2,466,000	Rockies Express Pipeline LLC 3.600% 15/05/2025	2,388	0.24
USD	2,150,000	Rockies Express Pipeline LLC 4.800% 15/05/2030	1,888	0.19
USD	2,850,000	Rockies Express Pipeline LLC 4.950% 15/07/2029	2,609	0.26
USD	2,605,000	Rockies Express Pipeline LLC 6.875% 15/04/2040	2,301	0.23
USD	1,506,000	Rockies Express Pipeline LLC 7.500% 15/07/2038	1,442	0.14
USD	1,415,000	Safeway Inc 7.250% 01/02/2031	1,427	0.14
USD	2,410,000	Sealed Air Corp 6.875% 15/07/2033	2,552	0.26
USD	2,225,000	Service Properties Trust 3.950% 15/01/2028	1,733	0.17
USD	4,875,000	Service Properties Trust 4.350% 01/10/2024	4,448	0.45
USD	2,700,000	Service Properties Trust 4.375% 15/02/2030	1,994	0.20
USD	3,050,000	Service Properties Trust 4.500% 15/06/2023	2,970	0.30
USD	2,150,000	Service Properties Trust 4.500% 15/03/2025	1,870	0.19
USD	1,950,000	Service Properties Trust 4.650% 15/03/2024	1,802	0.18
USD	2,650,000	Service Properties Trust 4.750% 01/10/2026	2,217	0.22
USD	2,225,000	Service Properties Trust 4.950% 15/02/2027	1,846	0.19
USD	2,350,000	Service Properties Trust 4.950% 01/10/2029	1,852	0.19
USD	2,055,000	Service Properties Trust 5.250% 15/02/2026	1,725	0.17
USD	2,450,000	Southeast Supply Header LLC 4.250% 15/06/2024	2,249	0.23
USD	2,405,000	Southwestern Energy Co 5.950% 23/01/2025	2,487	0.25
USD	1,825,000	Spirit AeroSystems Inc 3.850% 15/06/2026	1,649	0.17
USD	14,000,000	Sprint Capital Corp 6.875% 15/11/2028	15,852	1.59
USD	11,399,000	Sprint Capital Corp 8.750% 15/03/2032	14,801	1.48
USD	2,400,000	Steelcase Inc 5.125% 18/01/2029	2,304	0.23
USD	875,000	Tenet Healthcare Corp 6.125% 01/10/2028	853	0.09
USD	1,200,000	Tenet Healthcare Corp 6.875% 15/11/2031	1,184	0.12
USD	5,870,821	Topaz Solar Farms LLC 5.750% 30/09/2039	5,747	0.58
		United States (31 May 2021: 54.61%) (cont)		
		Corporate Bonds (cont)		
USD	1,839,000	Travel + Leisure Co 5.650% 01/04/2024	1,855	0.19
USD	2,325,000	Travel + Leisure Co 6.000% 01/04/2027	2,308	0.23
USD	1,756,000	Travel + Leisure Co 6.600% 01/10/2025	1,824	0.18
USD	2,267,000	Trinity Industries Inc 4.550% 01/10/2024	2,264	0.23
USD	3,359,000	Under Armour Inc 3.250% 15/06/2026	3,119	0.31
USD	3,005,000	United States Cellular Corp 6.700% 15/12/2033	3,007	0.30
USD	2,150,000	United States Steel Corp 6.650% 01/06/2037	1,975	0.20
USD	1,397,691	US Airways 2012-2 Class A Pass Through Trust 4.625% 03/06/2025	1,302	0.13
USD	1,452,578	US Airways 2013-1 Class A Pass Through Trust 3.950% 15/11/2025	1,340	0.13
USD	3,675,000	Western Midstream Operating LP 3.600% 01/02/2025	3,590	0.36
USD	2,075,000	Western Midstream Operating LP 3.950% 01/06/2025	2,051	0.21
USD	2,325,000	Western Midstream Operating LP 4.500% 01/03/2028	2,293	0.23
USD	5,975,000	Western Midstream Operating LP 4.550% 01/02/2030	5,722	0.57
USD	2,303,000	Western Midstream Operating LP 4.650% 01/07/2026	2,313	0.23
USD	2,255,000	Western Midstream Operating LP 4.750% 15/08/2028	2,240	0.22
USD	3,450,000	Western Midstream Operating LP 5.300% 01/03/2048	3,160	0.32
USD	2,925,000	Western Midstream Operating LP 5.450% 01/04/2044	2,703	0.27
USD	1,775,000	Western Midstream Operating LP 5.500% 15/08/2048	1,633	0.16
USD	5,175,000	Western Midstream Operating LP 5.750% 01/02/2050	4,605	0.46
USD	2,008,000	Xerox Corp 3.800% 15/05/2024	1,990	0.20
USD	1,475,000	Xerox Corp 4.800% 01/03/2035	1,193	0.12
USD	1,846,000	Xerox Corp 6.750% 15/12/2039	1,644	0.16
USD	1,536,000	XPO CNW Inc 6.700% 01/05/2034	1,473	0.15
USD	1,700,000	Yum! Brands Inc 3.875% 01/11/2023	1,705	0.17
USD	1,665,000	Yum! Brands Inc 5.350% 01/11/2043	1,513	0.15
USD	1,810,000	Yum! Brands Inc 6.875% 15/11/2037^	1,924	0.19
USD	6,400,000	ZF North America Capital Inc 4.750% 29/04/2025	6,269	0.63
		Total United States	**515,042**	**51.67**
		Total bonds	**957,823**	**96.10**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 May 2021: 0.33%)							
Forward currency contracts∅ (31 May 2021: 0.33%)							
CHF	137,935	EUR	132,613	285,962	02/06/2022	1	0.00
CHF	17,866	EUR	17,449	37,331	02/06/2022	-	0.00
CHF	4,205	GBP	3,455	8,742	07/06/2022	-	0.00
EUR	392,475	CHF	401,823	839,638	02/06/2022	1	0.00
EUR	12,158	CHF	12,666	26,239	02/06/2022	-	0.00
EUR	17,471,483	GBP	14,701,000	37,243,992	06/06/2022	192	0.02
EUR	2,014,281	GBP	1,697,735	4,297,454	06/06/2022	18	0.00
EUR	45,651	GBP	38,878	97,902	06/06/2022	-	0.00
EUR	290,111,396	USD	306,438,106	306,438,106	02/06/2022	4,343	0.44

SCHEDULE OF INVESTMENTS (continued)

iSHARES FALLEN ANGELS HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 May 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Forward currency contracts[Ø] (31 May 2021: 0.33%) (cont)							
GBP	117,250	CHF	142,685	296,623	07/06/2022	(1)	0.00
GBP	150	CHF	181	378	07/06/2022	-	0.00
GBP	33,412,486	EUR	39,701,985	84,640,496	06/06/2022	(428)	(0.04)
GBP	4,082,997	EUR	4,786,906	10,273,771	06/06/2022	17	0.00
GBP	1,630,495	EUR	1,932,767	4,125,389	06/06/2022	(15)	0.00
GBP	969,712	EUR	1,138,123	2,441,340	06/06/2022	2	0.00
GBP	83,857,557	USD	105,241,360	105,241,360	06/06/2022	445	0.04
USD	115,594,124	EUR	110,321,071	115,594,124	02/06/2022	(2,587)	(0.27)
USD	5,440,131	EUR	5,075,573	5,440,131	02/06/2022	3	0.00
USD	6,435,449	GBP	5,156,264	6,435,449	06/06/2022	(63)	0.00
				Total unrealised gains on forward currency contracts		**5,022**	**0.50**
				Total unrealised losses on forward currency contracts		**(3,094)**	**(0.31)**
				Net unrealised gains on forward currency contracts		**1,928**	**0.19**
				Total financial derivative instruments		**1,928**	**0.19**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**959,751**	**96.29**
		Cash equivalents (31 May 2021: 0.62%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.62%)		
USD	193,810	BlackRock ICS US Dollar Liquid Environmentally Aware Fund[~]	19,383	1.94
		Cash[†]	**1,434**	**0.14**
		Other net assets	**16,154**	**1.63**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**996,722**	**100.00**

[†]Substantially all cash positions are held with State Street Bank and Trust Company. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
[^]These securities are partially or fully transferred as securities lent.
[#]Perpetual bond.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the EUR Hedged (Dist) Class and GBP Hedged (Dist) Class.
[~]Investment in related party.

Fixed income securities are primarily classified by country/geographic region of incorporation of the issuer for corporate fixed income securities.

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	805,009	78.90
Transferable securities traded on another regulated market	124,032	12.16
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	28,782	2.82
Over-the-counter financial derivative instruments	5,022	0.49
UCITS collective investment schemes - Money Market Funds	19,383	1.90
Other assets	38,019	3.73
Total current assets	**1,020,247**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES HEALTHCARE INNOVATION UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.64%)		
		Equities (31 May 2021: 99.64%)		
		Australia (31 May 2021: 0.42%)		
		Software		
AUD	200,783	Pro Medicus Ltd^	6,068	0.47
		Total Australia	**6,068**	**0.47**
		Belgium (31 May 2021: 1.19%)		
		Pharmaceuticals		
EUR	174,322	Galapagos NV^	9,643	0.75
EUR	173,275	UCB SA	15,251	1.18
		Total Belgium	**24,894**	**1.93**
		British Virgin Islands (31 May 2021: 0.00%)		
		Biotechnology		
USD	167,386	Biohaven Pharmaceutical Holding Co Ltd	24,058	1.87
		Total British Virgin Islands	**24,058**	**1.87**
		Canada (31 May 2021: 0.00%)		
		Biotechnology		
USD	162,381	Zymeworks Inc	1,091	0.08
		Pharmaceuticals		
USD	642,954	AbCellera Biologics Inc	4,900	0.38
USD	469,778	Aurinia Pharmaceuticals Inc	5,299	0.41
USD	122,861	Repare Therapeutics Inc	1,128	0.09
		Total Canada	**12,418**	**0.96**
		Cayman Islands (31 May 2021: 3.61%)		
		Biotechnology		
HKD	1,578,000	Akeso Inc^	3,274	0.25
HKD	3,120,000	Frontage Holdings Corp	1,106	0.09
		Healthcare products		
HKD	1,939,900	Microport Scientific Corp^	3,842	0.30
		Pharmaceuticals		
HKD	3,826,000	United Laboratories International Holdings Ltd	1,829	0.14
HKD	3,424,000	Viva Biotech Holdings	1,087	0.08
		Total Cayman Islands	**11,138**	**0.86**
		Denmark (31 May 2021: 1.73%)		
		Biotechnology		
DKK	40,376	Genmab AS	12,284	0.95
DKK	245,858	H Lundbeck AS	6,040	0.47
		Electronics		
DKK	53,383	Chemometec AS^	6,042	0.47
		Total Denmark	**24,366**	**1.89**
		France (31 May 2021: 1.75%)		
		Healthcare services		
EUR	155,478	BioMerieux^	16,306	1.26
		France (31 May 2021: 1.75%) (cont)		
		Pharmaceuticals		
EUR	145,794	Ipsen SA	14,556	1.13
		Total France	**30,862**	**2.39**
		Germany (31 May 2021: 2.53%)		
		Biotechnology		
EUR	131,348	MorphoSys AG^	2,900	0.23
		Healthcare services		
EUR	405,651	Evotec SE^	11,212	0.87
		Software		
EUR	108,333	CompuGroup Medical SE & Co KgaA	6,081	0.47
		Total Germany	**20,193**	**1.57**
		India (31 May 2021: 2.49%)		
		Pharmaceuticals		
INR	1,509,549	Laurus Labs Ltd	11,033	0.86
		Total India	**11,033**	**0.86**
		Ireland (31 May 2021: 3.17%)		
		Biotechnology		
USD	131,519	Prothena Corp Plc	3,581	0.28
		Healthcare products		
USD	138,043	Medtronic Plc	13,825	1.07
		Pharmaceuticals		
USD	638,354	Alkermes Plc	19,055	1.48
		Total Ireland	**36,461**	**2.83**
		Israel (31 May 2021: 0.00%)		
		Biotechnology		
USD	70,761	UroGen Pharma Ltd^	376	0.03
		Total Israel	**376**	**0.03**
		Italy (31 May 2021: 0.84%)		
		Healthcare products		
EUR	97,149	DiaSorin SpA	12,749	0.99
		Total Italy	**12,749**	**0.99**
		Japan (31 May 2021: 5.29%)		
		Biotechnology		
JPY	136,300	Eiken Chemical Co Ltd^	1,804	0.14
JPY	185,200	Takara Bio Inc^	2,626	0.20
		Computers		
JPY	108,500	Medical Data Vision Co Ltd^	803	0.06
		Electronics		
JPY	177,300	Jeol Ltd^	8,683	0.67
		Healthcare products		
JPY	251,100	Japan Lifeline Co Ltd^	1,796	0.14
JPY	169,142	Sysmex Corp	11,040	0.86
		Healthcare services		
JPY	380,800	PeptiDream Inc^	4,769	0.37
		Total Japan	**31,521**	**2.44**

SCHEDULE OF INVESTMENTS (continued)

iSHARES HEALTHCARE INNOVATION UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.64%) (cont)		
		Jersey (31 May 2021: 2.84%)		
		Healthcare products		
USD	79,712	Novocure Ltd	6,407	0.50
		Total Jersey	**6,407**	**0.50**
		Netherlands (31 May 2021: 2.46%)		
		Biotechnology		
EUR	57,566	Argenx SE	17,915	1.39
		Healthcare products		
EUR	363,330	QIAGEN NV	16,662	1.29
		Pharmaceuticals		
USD	117,974	Merus NV	2,189	0.17
USD	147,336	uniQure NV[^]	2,116	0.16
		Total Netherlands	**38,882**	**3.01**
		Norway (31 May 2021: 0.00%)		
		Pharmaceuticals		
NOK	197,516	ArcticZymes Technologies ASA[^]	1,618	0.12
NOK	113,087	PhotoCure ASA[^]	1,275	0.10
		Total Norway	**2,893**	**0.22**
		People's Republic of China (31 May 2021: 1.34%)		
		Biotechnology		
HKD	536,400	Shanghai Junshi Biosciences Co Ltd 'H'[^]	3,282	0.25
		Commercial services		
HKD	491,400	Hangzhou Tigermed Consulting Co Ltd 'H'[^]	4,741	0.37
		Healthcare products		
HKD	1,255,000	Venus MedTech Hangzhou Inc 'H'[^]	2,166	0.17
		Healthcare services		
HKD	779,620	WuXi AppTec Co Ltd 'H'	9,624	0.75
		Total People's Republic of China	**19,813**	**1.54**
		Republic of South Korea (31 May 2021: 4.69%)		
		Biotechnology		
KRW	133,366	ABLBio Inc[^]	2,609	0.20
KRW	85,175	Bioneer Corp	2,131	0.17
KRW	31,179	Eutilex Co Ltd	320	0.02
KRW	251,262	GeneOne Life Science Inc	2,538	0.20
KRW	113,353	iNtRON Biotechnology Inc[^]	1,589	0.12
KRW	117,178	NKMax Co Ltd	1,918	0.15
KRW	220,625	Pharmicell Co Ltd	2,782	0.22
KRW	22,684	Samsung Biologics Co Ltd[^]	15,530	1.20
KRW	172,559	Seegene Inc[^]	6,200	0.48
KRW	78,390	SK Biopharmaceuticals Co Ltd[^]	5,493	0.43
		Healthcare services		
KRW	129,762	SillaJen Inc[^/*]	698	0.05
		Pharmaceuticals		
KRW	48,056	AbClon Inc	552	0.04
KRW	60,607	Cellivery Therapeutics Inc[^]	1,386	0.11
KRW	169,076	Celltrion Healthcare Co Ltd[^]	8,446	0.65
KRW	74,288	Celltrion Inc[^]	9,637	0.75
KRW	28,417	Enzychem Lifesciences Corp	485	0.04
		Republic of South Korea (31 May 2021: 4.69%) (cont)		
		Pharmaceuticals (cont)		
KRW	273,817	Eone Diagnomics Genome Center Co Ltd	799	0.06
KRW	102,865	Oscotec Inc	2,440	0.19
KRW	33,527	ST Pharm Co Ltd	2,813	0.22
		Total Republic of South Korea	**68,366**	**5.30**
		Spain (31 May 2021: 0.38%)		
		Biotechnology		
EUR	58,684	Pharma Mar SA[^]	4,545	0.35
		Total Spain	**4,545**	**0.35**
		Sweden (31 May 2021: 2.21%)		
		Biotechnology		
SEK	137,421	Calliditas Therapeutics AB 'B'	1,228	0.10
		Healthcare products		
SEK	143,457	BICO Group AB	1,897	0.15
SEK	1,187,363	Elekta AB 'B'	9,223	0.71
SEK	576,482	Sectra AB 'B'[^]	8,402	0.65
		Healthcare services		
SEK	148,873	Hansa Biopharma AB	898	0.07
		Total Sweden	**21,648**	**1.68**
		Switzerland (31 May 2021: 4.67%)		
		Biotechnology		
CHF	106,791	Bachem Holding AG RegS 'B'[^]	8,384	0.65
USD	138,985	CRISPR Therapeutics AG	8,068	0.63
CHF	434,859	Idorsia Ltd[^]	7,213	0.56
		Healthcare services		
CHF	23,579	Lonza Group AG RegS	14,198	1.10
		Pharmaceuticals		
CHF	1,878	Roche Holding AG	734	0.05
CHF	43,460	Roche Holding AG 'non-voting share'	14,799	1.15
CHF	17,313	Siegfried Holding AG RegS[^]	11,713	0.91
		Total Switzerland	**65,109**	**5.05**
		Taiwan (31 May 2021: 0.10%)		
		Pharmaceuticals		
TWD	1,454,000	ScinoPharm Taiwan Ltd	1,147	0.09
		Total Taiwan	**1,147**	**0.09**
		United Kingdom (31 May 2021: 1.03%)		
		Healthcare products		
USD	195,118	LivaNova Plc	13,282	1.03
		Total United Kingdom	**13,282**	**1.03**
		United States (31 May 2021: 56.90%)		
		Biotechnology		
USD	468,383	ACADIA Pharmaceuticals Inc[^]	7,564	0.59
USD	99,332	AnaptysBio Inc	1,886	0.15
USD	132,735	Arcus Biosciences Inc[^]	2,515	0.20
USD	243,110	Avid Bioservices Inc[^]	3,250	0.25

SCHEDULE OF INVESTMENTS (continued)

iSHARES HEALTHCARE INNOVATION UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.64%) (cont)		
		United States (31 May 2021: 56.90%) (cont)		
		Biotechnology (cont)		
USD	266,377	Berkeley Lights Inc	1,273	0.10
USD	95,108	BioAtla Inc^	229	0.02
USD	41,583	Biogen Inc	8,317	0.65
USD	28,769	Bio-Rad Laboratories Inc 'A'	15,472	1.20
USD	253,106	Bluebird Bio Inc^	810	0.06
USD	205,038	Blueprint Medicines Corp	11,277	0.87
USD	284,337	Bridgebio Pharma Inc	1,942	0.15
USD	141,676	C4 Therapeutics Inc	1,029	0.08
USD	155,788	Deciphera Pharmaceuticals Inc^	1,689	0.13
USD	233,551	Denali Therapeutics Inc	5,673	0.44
USD	378,326	Epizyme Inc	159	0.01
USD	756,020	Exelixis Inc	13,858	1.07
USD	195,017	Fate Therapeutics Inc	4,505	0.35
USD	157,104	Forma Therapeutics Holdings Inc	894	0.07
USD	112,762	Frequency Therapeutics Inc	126	0.01
USD	143,538	Guardant Health Inc	5,882	0.46
USD	412,148	Halozyme Therapeutics Inc^	18,951	1.47
USD	38,155	Illumina Inc	9,137	0.71
USD	279,367	Intra-Cellular Therapies Inc	16,036	1.24
USD	450,006	Ionis Pharmaceuticals Inc^	16,434	1.27
USD	265,865	Karyopharm Therapeutics Inc	1,670	0.13
USD	152,371	Kymera Therapeutics Inc^	2,174	0.17
USD	64,584	Ligand Pharmaceuticals Inc^	5,742	0.45
USD	210,923	MacroGenics Inc^	732	0.06
USD	384,625	Maravai LifeSciences Holdings Inc 'A'	11,981	0.93
USD	245,290	Mersana Therapeutics Inc	819	0.06
USD	101,335	Mirati Therapeutics Inc	3,968	0.31
USD	301,091	Myriad Genetics Inc	5,793	0.45
USD	96,590	Nurix Therapeutics Inc^	975	0.08
USD	271,303	PTC Therapeutics Inc^	7,968	0.62
USD	111,240	REGENXBIO Inc	2,340	0.18
USD	206,296	Relay Therapeutics Inc	3,359	0.26
USD	190,932	REVOLUTION Medicines Inc^	3,242	0.25
USD	226,317	Sage Therapeutics Inc	7,077	0.55
USD	438,548	Sangamo Therapeutics Inc^	1,601	0.12
USD	102,685	Scholar Rock Holding Corp	515	0.04
USD	108,527	Seagen Inc	14,725	1.14
USD	154,794	Shattuck Labs Inc	443	0.03
USD	160,039	SpringWorks Therapeutics Inc	3,031	0.24
USD	183,293	Syndax Pharmaceuticals Inc^	3,024	0.23
USD	189,845	Turning Point Therapeutics Inc	6,715	0.52
USD	153,232	Twist Bioscience Corp^	5,216	0.40
USD	244,795	Veracyte Inc^	4,304	0.33
		Commercial services		
USD	41,306	CorVel Corp	6,161	0.48
USD	484,245	R1 RCM Inc^	10,397	0.80
		Computers		
USD	186,556	Maximus Inc	12,106	0.94
		Electronics		
USD	121,253	Agilent Technologies Inc	15,467	1.20

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 56.90%) (cont)		
		Electronics (cont)		
USD	13,330	Mettler-Toledo International Inc	17,144	1.33
USD	318,186	Standard BioTools Inc^	601	0.05
		Healthcare products		
USD	89,756	10X Genomics Inc 'A'	4,594	0.36
USD	157,279	Abbott Laboratories	18,474	1.43
USD	58,153	ABIOMED Inc	15,335	1.19
USD	129,263	Accelerate Diagnostics Inc	79	0.01
USD	96,914	Acutus Medical Inc^	67	0.01
USD	152,702	Artivion Inc	2,987	0.23
USD	179,390	AtriCure Inc	7,289	0.57
USD	158,437	Axogen Inc^	1,532	0.12
USD	146,435	Axonics Inc	7,322	0.57
USD	105,806	BioLife Solutions Inc	1,452	0.11
USD	39,467	Bio-Techne Corp	14,592	1.13
USD	404,607	Boston Scientific Corp	16,593	1.29
USD	187,064	CareDx Inc^	4,705	0.36
USD	87,458	Castle Biosciences Inc	1,948	0.15
USD	77,033	DermTech Inc	511	0.04
USD	173,353	Edwards Lifesciences Corp	17,483	1.36
USD	141,039	Exact Sciences Corp	7,025	0.54
USD	277,950	Hologic Inc	20,921	1.62
USD	248,541	Integra LifeSciences Holdings Corp	15,568	1.21
USD	60,555	Intuitive Surgical Inc	13,785	1.07
USD	170,880	Meridian Bioscience Inc^	4,699	0.36
USD	177,856	NanoString Technologies Inc^	2,782	0.22
USD	161,617	Natera Inc^	5,930	0.46
USD	134,583	Natus Medical Inc	4,413	0.34
USD	109,777	Nevro Corp	4,784	0.37
USD	286,364	OraSure Technologies Inc^	1,188	0.09
USD	577,692	Pacific Biosciences of California Inc^	3,252	0.25
USD	60,079	Penumbra Inc^	8,827	0.68
USD	106,454	Quanterix Corp	1,795	0.14
USD	148,642	QuidelOrtho Corp^	14,125	1.09
USD	37,239	Thermo Fisher Scientific Inc	21,136	1.64
USD	51,542	Waters Corp	16,903	1.31
		Healthcare services		
USD	70,820	IQVIA Holdings Inc	15,244	1.18
USD	99,141	Medpace Holdings Inc^	14,201	1.10
USD	206,249	Syneos Health Inc	15,240	1.18
USD	159,015	Tivity Health Inc	5,152	0.40
		Pharmaceuticals		
USD	148,817	AbbVie Inc	21,931	1.70
USD	243,565	Agios Pharmaceuticals Inc	4,742	0.37
USD	213,122	Alector Inc	1,888	0.15
USD	257,131	Bristol-Myers Squibb Co	19,400	1.50
USD	410,661	Catalyst Pharmaceuticals Inc	2,957	0.23
USD	43,430	Dexcom Inc	12,940	1.00
USD	43,128	Eagle Pharmaceuticals Inc	2,014	0.16
USD	121,450	Harmony Biosciences Holdings Inc	5,295	0.41
USD	101,479	Morphic Holding Inc^	2,379	0.18
USD	172,591	Neurocrine Biosciences Inc	16,135	1.25

SCHEDULE OF INVESTMENTS (continued)

iSHARES HEALTHCARE INNOVATION UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.64%) (cont)		
		United States (31 May 2021: 56.90%) (cont)		
		Pharmaceuticals (cont)		
USD	489,366	Premier Inc 'A'	18,307	1.42
USD	200,023	Sarepta Therapeutics Inc^	14,566	1.13
USD	229,716	Seres Therapeutics Inc	712	0.06
USD	208,821	Supernus Pharmaceuticals Inc	5,820	0.45
USD	218,916	Vanda Pharmaceuticals Inc	2,152	0.17
USD	118,780	Y-mAbs Therapeutics Inc^	1,478	0.11
USD	218,991	Zogenix Inc*	149	0.01
		Software		
USD	628,608	Allscripts Healthcare Solutions Inc	10,743	0.83
USD	146,229	Apollo Medical Holdings Inc	5,489	0.43
USD	213,553	Cerner Corp	20,256	1.57
USD	202,442	NextGen Healthcare Inc	3,666	0.28
USD	219,219	Signify Health Inc 'A'	2,988	0.23
		Total United States	**796,138**	**61.72**
		Total equities	**1,284,367**	**99.58**
		Rights (31 May 2021: 0.00%)		
		Republic of South Korea (31 May 2021: 0.00%)		
KRW	12,699	Eutilex Co Ltd*	27	0.00
		Total Republic of South Korea	**27**	**0.00**
		Total rights	**27**	**0.00**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.00%)			
		Futures contracts (31 May 2021: 0.00%)			
USD	68	MSCI Emerging Markets Index Futures June 2022	3,628	(13)	0.00
		Total unrealised losses on futures contracts		**(13)**	**0.00**
		Total financial derivative instruments		**(13)**	**0.00**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**1,284,381**	**99.58**
		Cash equivalents (31 May 2021: 0.04%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.04%)		
USD	460,563	BlackRock ICS US Dollar Liquidity Fund~	461	0.04
		Cash†	**4,534**	**0.35**
		Other net assets	**448**	**0.03**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**1,289,824**	**100.00**

†Cash holdings of USD4,258,715 are held with State Street Bank and Trust Company. USD275,215 is held as security for futures contracts with HSBC Bank Plc.
^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 year end and valued using the last traded price.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,284,245	99.53
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	149	0.01
UCITS collective investment schemes - Money Market Funds	461	0.04
Other assets	5,419	0.42
Total current assets	**1,290,274**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA A UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.86%)		
		Equities (31 May 2021: 99.86%)		
		Cayman Islands (31 May 2021: 0.00%)		
		Semiconductors		
CNH	341,947	China Resources Microelectronics Ltd 'A'	2,707	0.15
		Total Cayman Islands	**2,707**	**0.15**
		People's Republic of China (31 May 2021: 99.86%)		
		Advertising		
CNH	4,660,581	Focus Media Information Technology Co Ltd 'A'	4,480	0.24
		Aerospace & defence		
CNH	417,573	AECC Aero-Engine Control Co Ltd 'A'	1,730	0.10
CNH	852,143	AECC Aviation Power Co Ltd 'A'	5,043	0.27
CNH	1,325,543	AVIC Electromechanical Systems Co Ltd 'A'*	2,247	0.12
CNH	200,581	AVICOPTER Plc 'A'	1,159	0.06
		Agriculture		
CNH	1,276,750	Beijing Dabeinong Technology Group Co Ltd 'A'	1,489	0.08
CNH	531,014	Guangdong Haid Group Co Ltd 'A'	4,761	0.26
CNH	554,526	Heilongjiang Agriculture Co Ltd 'A'	1,395	0.07
CNH	1,062,936	Jiangxi Zhengbang Technology Co Ltd 'A'	990	0.05
CNH	1,682,356	Muyuan Foodstuff Co Ltd 'A'	12,891	0.69
CNH	1,464,958	New Hope Liuhe Co Ltd 'A'	3,132	0.17
CNH	1,439,108	Tongwei Co Ltd 'A'	9,737	0.52
CNH	2,030,623	Wens Foodstuffs Group Co Ltd 'A'	5,494	0.30
CNH	404,010	Yuan Longping High-tech Agriculture Co Ltd 'A'	1,082	0.06
		Airlines		
CNH	2,143,129	Air China Ltd 'A'	3,109	0.17
CNH	2,919,236	China Eastern Airlines Corp Ltd 'A'	2,107	0.11
CNH	3,525,436	China Southern Airlines Co Ltd 'A'	3,425	0.18
		Auto manufacturers		
CNH	579,667	BYD Co Ltd 'A'	25,681	1.38
CNH	2,035,678	Chongqing Changan Automobile Co Ltd 'A'	4,252	0.23
CNH	1,050,600	FAW Jiefang Group Co Ltd 'A'	1,409	0.07
CNH	716,600	Great Wall Motor Co Ltd 'A'	3,562	0.19
CNH	1,569,700	Guangzhou Automobile Group Co Ltd	3,510	0.19
CNH	2,470,769	SAIC Motor Corp Ltd 'A'	6,359	0.34
		Auto parts & equipment		
CNH	745,096	Contemporary Amperex Technology Co Ltd 'A'	45,515	2.44
CNH	630,703	Fuyao Glass Industry Group Co Ltd 'A'	3,790	0.20
CNH	530,773	Gotion High-tech Co Ltd 'A'	2,931	0.16
CNH	1,017,492	Huayu Automotive Systems Co Ltd 'A'	3,359	0.18
CNH	177,508	Huizhou Desay Sv Automotive Co Ltd 'A'	3,371	0.18
CNH	122,300	Mianyang Fulin Precision Co Ltd 'A'	272	0.01
CNH	436,033	Ningbo Joyson Electronic Corp 'A'	794	0.04
CNH	355,881	Ningbo Tuopu Group Co Ltd 'A'	3,117	0.17
CNH	956,100	Sailun Group Co Ltd 'A'	1,606	0.09
CNH	465,310	Shandong Linglong Tyre Co Ltd 'A'	1,484	0.08
CNH	2,156,074	Weichai Power Co Ltd 'A'	3,909	0.21
		Banks		
CNH	27,215,538	Agricultural Bank of China Ltd 'A'	12,347	0.66
CNH	6,723,050	Bank of Beijing Co Ltd 'A'	4,449	0.24
		People's Republic of China (31 May 2021: 99.86%) (cont)		
		Banks (cont)		
CNH	1,361,960	Bank of Changsha Co Ltd 'A'	1,554	0.08
CNH	1,149,970	Bank of Chengdu Co Ltd 'A'	2,632	0.14
CNH	11,229,800	Bank of China Ltd 'A'	5,364	0.29
CNH	12,548,025	Bank of Communications Co Ltd 'A'	9,224	0.49
CNH	1,930,794	Bank of Hangzhou Co Ltd 'A'	3,937	0.21
CNH	4,701,876	Bank of Jiangsu Co Ltd 'A'	4,519	0.24
CNH	3,192,783	Bank of Nanjing Co Ltd 'A'	5,163	0.28
CNH	2,112,790	Bank of Ningbo Co Ltd 'A'	10,360	0.56
CNH	4,527,667	Bank of Shanghai Co Ltd 'A'	4,345	0.23
CNH	3,076,399	China Construction Bank Corp 'A'	2,754	0.15
CNH	13,220,026	China Everbright Bank Co Ltd 'A'	6,175	0.33
CNH	6,594,771	China Merchants Bank Co Ltd 'A'	39,189	2.10
CNH	11,336,776	China Minsheng Banking Corp Ltd 'A'	6,467	0.35
CNH	5,478,900	China Zheshang Bank Co Ltd 'A'	2,666	0.14
CNH	2,803,200	Chongqing Rural Commercial Bank Co Ltd 'A'	1,620	0.09
CNH	4,155,445	Huaxia Bank Co Ltd 'A'	3,310	0.18
CNH	20,111,322	Industrial & Commercial Bank of China Ltd 'A'	14,032	0.75
CNH	6,641,236	Industrial Bank Co Ltd 'A'	19,538	1.05
CNH	6,203,863	Ping An Bank Co Ltd 'A'	13,152	0.71
CNH	8,453,803	Postal Savings Bank of China Co Ltd 'A'	6,645	0.36
CNH	1,876,763	Qingdao Rural Commercial Bank Corp 'A'	913	0.05
CNH	9,383,503	Shanghai Pudong Development Bank Co Ltd 'A'	11,155	0.60
		Beverages		
CNH	130,898	Anhui Gujing Distillery Co Ltd 'A'	4,468	0.24
CNH	190,107	Anhui Kouzi Distillery Co Ltd 'A'	1,503	0.08
CNH	208,001	Anhui Yingjia Distillery Co Ltd 'A'	1,858	0.10
CNH	254,679	Beijing Shunxin Agriculture Co Ltd 'A'	891	0.05
CNH	154,726	Chongqing Brewery Co Ltd 'A'	3,008	0.16
CNH	403,942	Jiangsu King's Luck Brewery JSC Ltd 'A'	2,781	0.15
CNH	481,802	Jiangsu Yanghe Brewery Joint-Stock Co Ltd 'A'	11,902	0.64
CNH	105,100	JiuGui Liquor Co Ltd 'A'	2,470	0.13
CNH	402,041	Kweichow Moutai Co Ltd 'A'	108,590	5.83
CNH	470,419	Luzhou Laojiao Co Ltd 'A'	15,129	0.81
CNH	254,601	Shanghai Bairun Investment Holding Group Co Ltd 'A'	1,352	0.07
CNH	390,102	Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	15,916	0.86
CNH	151,455	Sichuan Swellfun Co Ltd 'A'	1,712	0.09
CNH	229,910	Tsingtao Brewery Co Ltd 'A'	3,193	0.17
CNH	1,240,870	Wuliangye Yibin Co Ltd 'A'	31,843	1.71
		Biotechnology		
CNH	425,079	Beijing Tiantan Biological Products Corp Ltd 'A'	1,435	0.08
CNH	35,497	CanSino Biologics Inc 'A'	928	0.05
CNH	569,491	Hualan Biological Engineering Inc 'A'	1,595	0.09
CNH	96,880	Joinn Laboratories China Co Ltd 'A'	1,544	0.08
CNH	224,621	Shanghai Junshi Biosciences Co Ltd 'A'	2,841	0.15
CNH	218,797	Shenzhen Kangtai Biological Products Co Ltd 'A'	2,040	0.11
CNH	38,362	Zhejiang Orient Gene Biotech Co Ltd	981	0.05
		Building materials and fixtures		
CNH	1,295,386	Anhui Conch Cement Co Ltd 'A'	7,143	0.38
CNH	2,843,215	BBMG Corp 'A'	1,196	0.07
CNH	552,316	Beijing New Building Materials Plc 'A'	2,390	0.13

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA A UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.86%) (cont)		
		People's Republic of China (31 May 2021: 99.86%) (cont)		
		Building materials and fixtures (cont)		
CNH	243,073	Hongfa Technology Co Ltd 'A'	1,929	0.10
CNH	412,409	Huaxin Cement Co Ltd 'A'	1,224	0.07
CNH	849,800	Tangshan Jidong Cement Co Ltd	1,299	0.07
CNH	834,000	Zhuzhou Kibing Group Co Ltd 'A'	1,375	0.07
		Chemicals		
CNH	242,000	Asia - Potash International Investment Guangzhou Co Ltd	1,279	0.07
CNH	168,500	Beijing Easpring Material Technology Co Ltd 'A'	1,761	0.09
CNH	974,110	CNNC Hua Yuan Titanium Dioxide Co Ltd 'A'	1,130	0.06
CNH	252,900	Do-Fluoride New Materials Co Ltd 'A'	1,465	0.08
CNH	1,169,733	Fangda Carbon New Material Co Ltd 'A'	1,237	0.07
CNH	606,820	Guangzhou Tinci Materials Technology Co Ltd 'A'	3,457	0.19
CNH	329,900	Hangzhou Oxygen Plant Group Co Ltd 'A'	1,528	0.08
CNH	1,875,231	Hengli Petrochemical Co Ltd 'A'	6,620	0.35
CNH	2,665,900	Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd 'A'	1,728	0.09
CNH	1,191,300	Inner Mongolia Yuan Xing Energy Co Ltd 'A'	1,782	0.10
CNH	95,771	Jiangsu Yangnong Chemical Co Ltd 'A'	2,114	0.11
CNH	158,500	Jiangsu Yoke Technology Co Ltd 'A'	1,160	0.06
CNH	775,400	Kingfa Sci & Tech Co Ltd 'A'	1,038	0.06
CNH	767,681	Lomon Billions Group Co Ltd 'A'	2,183	0.12
CNH	579,400	Luxi Chemical Group Co Ltd 'A'	1,674	0.09
CNH	1,949,800	Ningxia Baofeng Energy Group Co Ltd 'A'	4,542	0.24
CNH	3,234,030	Rongsheng Petro Chemical Co Ltd 'A'	7,737	0.41
CNH	561,220	Satellite Chemical Co Ltd 'A'	3,307	0.18
CNH	688,128	Shandong Hualu Hengsheng Chemical Co Ltd 'A'	3,074	0.16
CNH	224,527	Shanghai Putailai New Energy Technology Co Ltd 'A'	4,323	0.23
CNH	547,000	Shenghe Resources Holding Co Ltd 'A'	1,447	0.08
CNH	245,880	Shenzhen Capchem Technology Co Ltd 'A'	1,480	0.08
CNH	2,886,900	Sichuan Hebang Biotechnology Co Ltd 'A'	1,470	0.08
CNH	548,500	Sinoma Science & Technology Co Ltd 'A'	1,852	0.10
CNH	2,343,017	Sinopec Shanghai Petrochemical Co Ltd 'A'	1,179	0.06
CNH	117,006	Skshu Paint Co Ltd 'A'	1,633	0.09
CNH	1,003,694	Wanhua Chemical Group Co Ltd 'A'	12,641	0.68
CNH	814,900	Xinjiang Zhongtai Chemical Co Ltd 'A'	954	0.05
CNH	285,248	Yunnan Energy New Material Co Ltd 'A'	9,300	0.50
CNH	913,740	Zhejiang Juhua Co Ltd 'A'	1,598	0.09
CNH	1,010,072	Zhejiang Longsheng Group Co Ltd 'A'	1,614	0.09
CNH	287,900	Zhejiang Yongtai Technology Co Ltd 'A'	1,140	0.06
CNH	907,000	Zibo Qixiang Tengda Chemical Co Ltd 'A'	1,074	0.06
		Coal		
CNH	2,108,821	China Shenhua Energy Co Ltd 'A'	10,722	0.58
CNH	793,100	Huaibei Mining Holdings Co Ltd	1,817	0.10
CNH	1,129,600	Jizhong Energy Resources Co Ltd	1,332	0.07
CNH	740,100	Pingdingshan Tianan Coal Mining Co Ltd	1,697	0.09
CNH	3,091,413	Shaanxi Coal Industry Co Ltd 'A'	8,780	0.47
CNH	768,800	Shan Xi Hua Yang Group New Energy Co Ltd	1,454	0.08
CNH	1,283,437	Shanxi Coking Coal Energy Group Co Ltd 'A'	2,742	0.15
CNH	979,063	Shanxi Lu'an Environmental Energy Development Co Ltd 'A'	2,335	0.12

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		People's Republic of China (31 May 2021: 99.86%) (cont)		
		Coal (cont)		
CNH	800,343	Yankuang Energy Group Co Ltd 'A'	4,630	0.25
		Commercial services		
CNH	13,082,300	Beijing-Shanghai High Speed Railway Co Ltd 'A'	9,539	0.51
CNH	121,735	Hangzhou Tigermed Consulting Co Ltd 'A'	1,566	0.08
CNH	5,015,900	Liaoning Port Co Ltd	1,296	0.07
CNH	448,823	Ninestar Corp 'A'	2,949	0.16
CNH	2,952,490	Shanghai International Port Group Co Ltd 'A'	2,763	0.15
		Computers		
CNH	2,333,425	360 Security Technology Inc 'A'	2,893	0.16
CNH	11,988,107	BOE Technology Group Co Ltd 'A'	6,803	0.36
CNH	1,047,274	DHC Software Co Ltd 'A'	928	0.05
CNH	819,739	GRG Banking Equipment Co Ltd 'A'	1,097	0.06
CNH	149,900	Ingenic Semiconductor Co Ltd 'A'	2,087	0.11
CNH	489,181	Inspur Electronic Information Industry Co Ltd 'A'	1,805	0.10
CNH	135,577	Sangfor Technologies Inc 'A'	1,915	0.10
CNH	921,485	Unisplendour Corp Ltd 'A'	2,456	0.13
CNH	278,000	Westone Information Industry Inc 'A'	1,493	0.08
CNH	1,082,015	Wuhan Guide Infrared Co Ltd 'A'	1,884	0.10
		Cosmetics & personal care		
CNH	58,680	Proya Cosmetics Co Ltd 'A'	1,366	0.07
CNH	90,300	Yunnan Botanee Bio-Technology Group Co Ltd	2,573	0.14
		Distribution & wholesale		
CNH	899,900	Chengtun Mining Group Co Ltd 'A'	1,009	0.05
CNH	341,600	China Meheco Co Ltd	1,051	0.06
CNH	1,154,546	Hengyi Petrochemical Co Ltd 'A'	1,845	0.10
CNH	345,700	Hubei Xingfa Chemicals Group Co Ltd 'A'	1,945	0.11
CNH	454,900	North Industries Group Red Arrow Co Ltd 'A'	1,694	0.09
CNH	209,398	Shanghai Jahwa United Co Ltd 'A'	1,086	0.06
CNH	1,727,331	Wuchan Zhongda Group Co Ltd 'A'	1,311	0.07
CNH	247,615	Zhongji Innolight Co Ltd 'A'	1,191	0.06
		Diversified financial services		
CNH	888,100	BOC International China Co Ltd 'A'	1,600	0.09
CNH	1,475,903	Caitong Securities Co Ltd 'A'	1,589	0.09
CNH	1,727,306	Changjiang Securities Co Ltd 'A'	1,472	0.08
CNH	1,359,727	China Galaxy Securities Co Ltd 'A'	1,799	0.10
CNH	887,827	China Great Wall Securities Co Ltd 'A'	1,156	0.06
CNH	370,900	China International Capital Corp Ltd 'A'	2,138	0.11
CNH	2,372,741	China Merchants Securities Co Ltd 'A'	4,583	0.25
CNH	3,900,363	CITIC Securities Co Ltd 'A'	11,557	0.62
CNH	1,399,940	CSC Financial Co Ltd 'A'	4,701	0.25
CNH	989,517	Dongxing Securities Co Ltd 'A'	1,212	0.06
CNH	4,224,576	East Money Information Co Ltd 'A'	14,320	0.77
CNH	1,278,661	Everbright Securities Co Ltd 'A'	2,211	0.12
CNH	1,433,218	First Capital Securities Co Ltd 'A'	1,204	0.06
CNH	2,695,450	Founder Securities Co Ltd 'A'	2,526	0.14
CNH	1,882,071	GF Securities Co Ltd 'A'	4,818	0.26
CNH	952,867	Guangzhou Yuexiu Financial Holdings Group Co Ltd 'A'	1,113	0.06
CNH	763,800	Guolian Securities Co Ltd 'A'	1,177	0.06
CNH	2,076,488	Guosen Securities Co Ltd 'A'	2,838	0.15

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA A UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.86%) (cont)		
		People's Republic of China (31 May 2021: 99.86%) (cont)		
		Diversified financial services (cont)		
CNH	2,402,416	Guotai Junan Securities Co Ltd 'A'	5,212	0.28
CNH	1,328,043	Guoyuan Securities Co Ltd 'A'	1,147	0.06
CNH	3,086,467	Haitong Securities Co Ltd 'A'	4,219	0.23
CNH	2,352,135	Huatai Securities Co Ltd 'A'	4,691	0.25
CNH	900,687	Huaxi Securities Co Ltd 'A'	951	0.05
CNH	2,199,640	Industrial Securities Co Ltd 'A'	2,038	0.11
CNH	1,139,538	Nanjing Securities Co Ltd 'A'	1,297	0.07
CNH	702,177	Northeast Securities Co Ltd 'A'	677	0.04
CNH	2,438,759	Orient Securities Co Ltd 'A'	3,410	0.18
CNH	2,023,721	SDIC Capital Co Ltd 'A'	1,863	0.10
CNH	1,841,020	Sealand Securities Co Ltd 'A'	948	0.05
CNH	1,051,821	Shanxi Securities Co Ltd 'A'	816	0.04
CNH	7,204,493	Shenwan Hongyuan Group Co Ltd 'A'	4,369	0.23
CNH	1,190,712	Sinolink Securities Co Ltd 'A'	1,464	0.08
CNH	1,640,270	SooChow Securities Co Ltd 'A'	1,589	0.09
CNH	2,265,000	Southwest Securities Co Ltd 'A'	1,265	0.07
CNH	2,642,996	Tianfeng Securities Co Ltd 'A'	1,203	0.06
CNH	1,363,072	Western Securities Co Ltd 'A'	1,261	0.07
CNH	1,226,642	Zheshang Securities Co Ltd 'A'	1,774	0.09
CNH	1,844,900	Zhongtai Securities Co Ltd 'A'	2,011	0.11
		Electrical components & equipment		
CNH	93,419	Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	2,109	0.11
CNH	873,096	Dongfang Electric Corp Ltd 'A'	1,827	0.10
CNH	606,991	Eve Energy Co Ltd 'A'	7,309	0.39
CNH	219,800	Ningbo Orient Wires & Cables Co Ltd	1,910	0.10
CNH	1,377,628	Shanxi Meijin Energy Co Ltd 'A'	2,388	0.13
CNH	73,300	Shenzhen Kedali Industry Co Ltd 'A'	1,474	0.08
CNH	250,300	Sieyuan Electric Co Ltd 'A'	1,370	0.08
CNH	1,211,987	TBEA Co Ltd 'A'	4,083	0.22
CNH	254,400	Wuxi Lead Intelligent Equipment Co Ltd 'A'	1,849	0.10
CNH	1,129,327	Xinjiang Goldwind Science & Technology Co Ltd 'A'	2,090	0.11
CNH	77,200	Youngy Co Ltd 'A'	1,541	0.08
		Electricity		
CNH	1,635,500	CECEP Wind-Power Corp 'A'	1,126	0.06
CNH	5,746,880	China National Nuclear Power Co Ltd 'A'	6,247	0.34
CNH	7,270,289	China Yangtze Power Co Ltd 'A'	26,146	1.40
CNH	5,621,700	GD Power Development Co Ltd 'A'	3,030	0.16
CNH	2,318,440	Huadian Power International Corp Ltd 'A'	1,368	0.07
CNH	2,929,807	Huaneng Power International Inc 'A'	3,241	0.18
CNH	1,258,100	Jiangsu Eastern Shenghong Co Ltd 'A'	2,944	0.16
CNH	2,382,968	SDIC Power Holdings Co Ltd 'A'	3,689	0.20
CNH	1,359,982	Shenzhen Energy Group Co Ltd 'A'	1,287	0.07
CNH	1,148,595	Sichuan Chuantou Energy Co Ltd 'A'	2,070	0.11
CNH	1,638,600	Zhefu Holding Group Co Ltd 'A'	1,141	0.06
		Electronics		
CNH	496,300	Avary Holding Shenzhen Co Ltd 'A'	2,254	0.12
CNH	72,600	Beijing Yuanliu Hongyuan Electronic Technology Co Ltd 'A'	1,373	0.07

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		People's Republic of China (31 May 2021: 99.86%) (cont)		
		Electronics (cont)		
CNH	617,525	Chaozhou Three-Circle Group Co Ltd 'A'	2,738	0.15
CNH	805,900	China Baoan Group Co Ltd 'A'	1,417	0.08
CNH	1,082,437	China Greatwall Technology Group Co Ltd 'A'	1,647	0.09
CNH	542,500	Flat Glass Group Co Ltd 'A'	3,568	0.19
CNH	3,175,469	Foxconn Industrial Internet Co Ltd 'A'	4,474	0.24
CNH	1,107,390	GoerTek Inc 'A'	6,753	0.36
CNH	217,799	Guangzhou Shiyuan Electronic Technology Co Ltd 'A'	2,287	0.12
CNH	743,800	Hengtong Optic-electric Co Ltd 'A'	1,365	0.07
CNH	300,100	Huagong Tech Co Ltd 'A'	919	0.05
CNH	2,204,452	Lingyi iTech Guangdong Co 'A'	1,574	0.08
CNH	2,260,648	Luxshare Precision Industry Co Ltd 'A'	11,443	0.61
CNH	1,130,931	OFILM Group Co Ltd 'A'	970	0.05
CNH	145,513	Raytron Technology Co Ltd 'A'	854	0.05
CNH	737,396	Shengyi Technology Co Ltd 'A'	1,793	0.10
CNH	158,811	Shennan Circuits Co Ltd 'A'	2,190	0.12
CNH	842,431	Shenzhen Inovance Technology Co Ltd 'A'	7,723	0.41
CNH	277,400	Shenzhen Sunlord Electronics Co Ltd 'A'	1,095	0.06
CNH	536,445	Sunwoda Electronic Co Ltd 'A'	2,147	0.12
CNH	557,670	Suzhou Dongshan Precision Manufacturing Co Ltd 'A'	1,570	0.08
CNH	1,033,176	Tianjin Zhonghuan Semiconductor Co Ltd 'A'	6,745	0.36
CNH	792,604	Tianma Microelectronics Co Ltd 'A'	1,120	0.06
CNH	403,673	Wingtech Technology Co Ltd 'A'	3,846	0.21
CNH	600,973	WUS Printed Circuit Kunshan Co Ltd 'A'	1,415	0.08
CNH	74,400	Xiamen Faratronic Co Ltd 'A'	1,953	0.10
CNH	233,762	Xiamen Intretech Inc 'A'	679	0.04
CNH	685,153	Zhejiang Chint Electrics Co Ltd 'A'	3,762	0.20
CNH	138,289	Zhejiang HangKe Technology Inc Co 'A'	1,232	0.07
CNH	128,300	Zhuzhou Hongda Electronics Corp Ltd 'A'	1,082	0.06
		Energy - alternate sources		
CNH	984,200	CECEP Solar Energy Co Ltd 'A'	1,121	0.06
CNH	9,133,800	China Three Gorges Renewables Group Co Ltd 'A'	8,492	0.46
CNH	119,550	Ginlong Technologies Co Ltd 'A'	3,025	0.16
CNH	425,692	Hangzhou First Applied Material Co Ltd 'A'	5,057	0.27
CNH	507,360	JA Solar Technology Co Ltd 'A'	7,110	0.38
CNH	1,730,445	LONGi Green Energy Technology Co Ltd 'A'	20,519	1.10
CNH	672,100	Ming Yang Smart Energy Group Ltd 'A'	2,561	0.14
CNH	147,189	Ningbo Ronbay New Energy Technology Co Ltd 'A'	2,049	0.11
CNH	330,900	Riyue Heavy Industry Co Ltd 'A'	1,062	0.06
CNH	51,300	Shenzhen Dynanonic Co Ltd	2,276	0.12
CNH	380,277	Shenzhen Senior Technology Material Co Ltd 'A'	1,366	0.07
CNH	416,900	Sichuan New Energy Power Co Ltd	1,261	0.07
CNH	55,280	Suzhou Maxwell Technologies Co Ltd 'A'	3,120	0.17
CNH	587,600	Titan Wind Energy Suzhou Co Ltd 'A'	1,200	0.06
CNH	692,949	Trina Solar Co Ltd 'A'	6,661	0.36
CNH	86,100	Wuxi Shangji Automation Co Ltd 'A'	1,930	0.10
		Engineering & construction		
CNH	178,700	Anhui Honglu Steel Construction Group Co Ltd 'A'	1,040	0.06
CNH	10,233,200	China Energy Engineering Corp Ltd	3,570	0.19
CNH	1,987,693	China National Chemical Engineering Co Ltd 'A'	2,806	0.15
CNH	6,564,499	China Railway Group Ltd 'A'	6,457	0.35

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA A UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.86%) (cont)		
		People's Republic of China (31 May 2021: 99.86%) (cont)		
		Engineering & construction (cont)		
CNH	13,410,277	China State Construction Engineering Corp Ltd 'A'	11,063	0.59
CNH	5,801,898	Metallurgical Corp of China Ltd 'A'	3,066	0.16
CNH	4,890,853	Power Construction Corp of China Ltd 'A'	5,719	0.31
CNH	2,752,500	Shanghai Construction Group Co Ltd 'A'	1,294	0.07
CNH	316,505	Shanghai International Airport Co Ltd 'A'	2,389	0.13
CNH	1,563,000	Sichuan Road & Bridge Co Ltd 'A'	2,488	0.13
		Entertainment		
CNH	993,233	Beijing Enlight Media Co Ltd 'A'	1,157	0.06
CNH	827,695	Songcheng Performance Development Co Ltd 'A'	1,584	0.09
		Environmental control		
CNH	1,263,758	Beijing Originwater Technology Co Ltd 'A'	923	0.05
CNH	1,494,789	GEM Co Ltd 'A'	1,645	0.09
CNH	422,700	Zhejiang Weiming Environment Protection Co Ltd 'A'	1,815	0.10
		Food		
CNH	259,252	Angel Yeast Co Ltd 'A'	1,648	0.09
CNH	95,134	Anjoy Foods Group Co Ltd 'A'	1,872	0.10
CNH	156,820	Chacha Food Co Ltd 'A'	1,303	0.07
CNH	283,520	Chongqing Fuling Zhacai Group Co Ltd 'A'	1,354	0.07
CNH	1,234,500	Foshan Haitian Flavouring & Food Co Ltd 'A'	14,165	0.76
CNH	383,802	Fujian Sunner Development Co Ltd 'A'	1,010	0.05
CNH	1,107,644	Henan Shuanghui Investment & Development Co Ltd 'A'	4,700	0.25
CNH	2,046,044	Inner Mongolia Yili Industrial Group Co Ltd 'A'	11,641	0.63
CNH	206,879	Juewei Food Co Ltd 'A'	1,601	0.09
CNH	455,790	Toly Bread Co Ltd 'A'	1,043	0.06
CNH	462,200	Yihai Kerry Arawana Holdings Co Ltd 'A'	3,140	0.17
CNH	2,903,270	Yonghui Superstores Co Ltd 'A'	1,908	0.10
		Forest products & paper		
CNH	813,846	Shandong Sun Paper Industry JSC Ltd 'A'	1,477	0.08
		Gas		
CNH	762,300	ENN Natural Gas Co Ltd 'A'	2,089	0.11
		Hand & machine tools		
CNH	545,500	Jiangxi Special Electric Motor Co Ltd	1,780	0.10
		Healthcare products		
CNH	181,587	Autobio Diagnostics Co Ltd 'A'	1,155	0.06
CNH	102,531	Bloomage Biotechnology Corp Ltd	2,260	0.12
CNH	479,477	Da An Gene Co Ltd of Sun Yat-Sen University 'A'	1,261	0.07
CNH	184,725	Intco Medical Technology Co Ltd 'A'	760	0.04
CNH	252,678	Jafron Biomedical Co Ltd 'A'	1,665	0.09
CNH	311,574	Jiangsu Yuyue Medical Equipment & Supply Co Ltd 'A'	1,115	0.06
CNH	606,673	Lepu Medical Technology Beijing Co Ltd 'A'	1,607	0.09
CNH	264,549	Ovctek China Inc 'A'	1,823	0.10
CNH	388,669	Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	17,603	0.94
CNH	206,700	Shenzhen New Industries Biomedical Engineering Co Ltd 'A'	1,257	0.07
		Healthcare services		
CNH	1,725,969	Aier Eye Hospital Group Co Ltd 'A'	9,602	0.52
CNH	76,818	Asymchem Laboratories Tianjin Co Ltd 'A'	3,009	0.16
CNH	130,771	BGI Genomics Co Ltd 'A'	1,287	0.07

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		People's Republic of China (31 May 2021: 99.86%) (cont)		
		Healthcare services (cont)		
CNH	155,188	Guangzhou Kingmed Diagnostics Group Co Ltd 'A'	1,759	0.09
CNH	1,327,851	Meinian Onehealth Healthcare Holdings Co Ltd 'A'	1,018	0.05
CNH	208,500	Pharmaron Beijing Co Ltd 'A'	3,723	0.20
CNH	103,716	Topchoice Medical Corp 'A'	2,173	0.12
CNH	819,552	WuXi AppTec Co Ltd 'A'	11,695	0.63
		Holding companies - diversified operations		
CNH	2,795,520	AVIC Industry-Finance Holdings Co Ltd 'A'	1,406	0.07
CNH	502,500	Humanwell Healthcare Group Co Ltd 'A'	1,258	0.07
CNH	1,885,900	Zhejiang China Commodities City Group Co Ltd 'A'	1,528	0.08
		Home furnishings		
CNH	22,076	Beijing Roborock Technology Co Ltd 'A'	2,100	0.11
CNH	156,600	Ecovacs Robotics Co Ltd 'A'	2,747	0.15
CNH	937,500	Gree Electric Appliances Inc of Zhuhai 'A'	4,515	0.24
CNH	2,040,313	Haier Smart Home Co Ltd 'A'	7,756	0.42
CNH	291,290	Hangzhou Robam Appliances Co Ltd 'A'	1,335	0.07
CNH	203,300	Jason Furniture Hangzhou Co Ltd 'A'	1,946	0.11
CNH	63,600	Ningbo Deye Technology Co Ltd	1,945	0.10
CNH	157,956	Oppein Home Group Inc 'A'	2,829	0.15
CNH	4,579,948	TCL Technology Group Corp 'A'	3,113	0.17
		Hotels		
CNH	358,500	BTG Hotels Group Co Ltd	1,193	0.06
CNH	299,703	Shanghai Jinjiang International Hotels Co Ltd 'A'	2,424	0.13
		Household products		
CNH	167,542	Zhejiang Supor Co Ltd 'A'	1,413	0.08
		Insurance		
CNH	911,153	China Life Insurance Co Ltd 'A'	3,390	0.18
CNH	2,186,180	China Pacific Insurance Group Co Ltd 'A'	6,955	0.37
CNH	678,590	New China Life Insurance Co Ltd 'A'	2,865	0.16
CNH	2,345,078	People's Insurance Co Group of China Ltd 'A'	1,643	0.09
CNH	3,463,090	Ping An Insurance Group Co of China Ltd 'A'	22,918	1.23
		Internet		
CNH	154,425	Beijing United Information Technology Co Ltd 'A'	1,782	0.09
CNH	171,342	Hithink RoyalFlush Information Network Co Ltd 'A'	2,189	0.12
		Iron & steel		
CNH	7,090,366	Baoshan Iron & Steel Co Ltd 'A'	6,794	0.37
CNH	3,253,742	Hesteel Co Ltd 'A'	1,145	0.06
CNH	2,167,080	Hunan Valin Steel Co Ltd 'A'	1,739	0.09
CNH	14,572,900	Inner Mongolia BaoTou Steel Union Co Ltd 'A'	4,385	0.24
CNH	1,907,800	Maanshan Iron & Steel Co Ltd	1,112	0.06
CNH	2,623,100	Pangang Group Vanadium Titanium & Resources Co Ltd 'A'	1,316	0.07
CNH	1,783,092	Shanxi Taigang Stainless Steel Co Ltd 'A'	1,543	0.08
CNH	152,716	Western Superconducting Technologies Co Ltd 'A'	2,123	0.11
		Machinery - diversified		
CNH	413,047	Jiangsu Hengli Hydraulic Co Ltd 'A'	3,297	0.18
CNH	603,700	Keda Industrial Group Co Ltd	1,388	0.07
CNH	1,783,528	NARI Technology Co Ltd 'A'	9,146	0.49
CNH	41,557	Shanghai Friendess Electronic Technology Corp Ltd 'A'	1,299	0.07
CNH	104,609	Shenzhen SC New Energy Technology Corp 'A'	1,111	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA A UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.86%) (cont)		
		People's Republic of China (31 May 2021: 99.86%) (cont)		
		Machinery - diversified (cont)		
CNH	408,465	Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A'	3,383	0.18
		Machinery, construction & mining		
CNH	2,699,128	Sany Heavy Industry Co Ltd 'A'	6,850	0.37
CNH	4,099,916	Shanghai Electric Group Co Ltd 'A'	2,498	0.13
CNH	465,700	Sungrow Power Supply Co Ltd 'A'	5,575	0.30
CNH	2,532,382	XCMG Construction Machinery Co Ltd 'A'	2,005	0.11
CNH	163,152	Zhejiang Dingli Machinery Co Ltd 'A'	1,182	0.06
CNH	2,323,376	Zoomlion Heavy Industry Science and Technology Co Ltd 'A'	2,063	0.11
		Marine transportation		
CNH	1,418,800	China CSSC Holdings Ltd 'A'	3,955	0.21
		Metal fabricate/ hardware		
CNH	105,100	Guangdong Kinlong Hardware Products Co Ltd 'A'	1,321	0.07
CNH	97,410	Luoyang Xinqianglian Slewing Bearing Co Ltd 'A'	1,229	0.07
CNH	126,200	YongXing Special Materials Technology Co Ltd 'A'	2,269	0.12
		Mining		
CNH	4,246,300	Aluminum Corp of China Ltd 'A'	3,274	0.18
CNH	284,700	Chengxin Lithium Group Co Ltd 'A'	2,095	0.11
CNH	517,400	Chifeng Jilong Gold Mining Co Ltd 'A'	1,233	0.07
CNH	321,600	China Minmetals Rare Earth Co Ltd 'A'	1,303	0.07
CNH	5,631,778	China Molybdenum Co Ltd 'A'	4,022	0.22
CNH	1,161,440	China Northern Rare Earth Group High-Tech Co Ltd 'A'	6,057	0.32
CNH	366,679	Ganfeng Lithium Co Ltd 'A'	6,533	0.35
CNH	719,600	Henan Shenhuo Coal & Power Co Ltd	1,520	0.08
CNH	614,300	Inner Mongolia Dian Tou Energy Corp Ltd	1,380	0.07
CNH	268,500	Inner Mongolia ERDOS Resources Co Ltd	1,102	0.06
CNH	653,222	Jiangxi Copper Co Ltd 'A'	1,772	0.10
CNH	1,175,479	Shandong Gold Mining Co Ltd 'A'	3,236	0.17
CNH	3,875,100	Shandong Nanshan Aluminum Co Ltd 'A'	2,060	0.11
CNH	104,100	Sinomine Resource Group Co Ltd	1,568	0.08
CNH	1,239,300	Tianshan Aluminum Group Co Ltd 'A'	1,333	0.07
CNH	300,100	Tibet Summit Resources Co Ltd 'A'	1,033	0.06
CNH	3,284,982	Tongling Nonferrous Metals Group Co Ltd 'A'	1,589	0.09
CNH	761,800	Western Mining Co Ltd	1,376	0.07
CNH	431,063	Xiamen Tungsten Co Ltd 'A'	1,264	0.07
CNH	851,447	Yintai Gold Co Ltd 'A'	1,304	0.07
CNH	1,072,600	Yunnan Aluminium Co Ltd 'A'	1,855	0.10
CNH	546,900	Yunnan Tin Co Ltd 'A'	1,385	0.07
CNH	394,761	Zhejiang Huayou Cobalt Co Ltd 'A'	5,584	0.30
CNH	6,583,158	Zijin Mining Group Co Ltd 'A'	9,916	0.53
		Miscellaneous manufacturers		
CNH	1,290,242	China Jushi Co Ltd 'A'	3,156	0.17
CNH	2,266,397	China Railway Signal & Communication Corp Ltd 'A'	1,548	0.08
CNH	131,900	CNGR Advanced Material Co Ltd 'A'	2,079	0.11
CNH	7,886,200	CRRC Corp Ltd 'A'	5,974	0.32
CNH	274,265	Jonjee Hi-Tech Industrial and Commercial Holding Co Ltd 'A'	1,074	0.06
CNH	671,300	Kuang-Chi Technologies Co Ltd 'A'	1,571	0.09
CNH	1,534,673	Lens Technology Co Ltd 'A'	2,424	0.13

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		People's Republic of China (31 May 2021: 99.86%) (cont)		
		Miscellaneous manufacturers (cont)		
CNH	701,800	Ningbo Shanshan Co Ltd 'A'	2,398	0.13
CNH	381,000	Sichuan Yahua Industrial Group Co Ltd 'A'	1,625	0.09
CNH	174,709	Weihai Guangwei Composites Co Ltd 'A'	1,439	0.08
CNH	496,014	Zhejiang Weixing New Building Materials Co Ltd 'A'	1,363	0.07
CNH	185,186	Zhuzhou CRRC Times Electric Co Ltd	1,565	0.08
		Oil & gas		
CNH	10,182,835	China Petroleum & Chemical Corp 'A'	6,799	0.37
CNH	6,901,953	PetroChina Co Ltd 'A'	5,849	0.31
		Oil & gas services		
CNH	1,320,438	Offshore Oil Engineering Co Ltd 'A'	882	0.04
CNH	301,172	Yantai Jereh Oilfield Services Group Co Ltd 'A'	1,822	0.10
		Pharmaceuticals		
CNH	402,230	Apeloa Pharmaceutical Co Ltd 'A'	1,249	0.07
CNH	187,620	Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	3,578	0.19
CNH	130,571	Betta Pharmaceuticals Co Ltd 'A'	917	0.05
CNH	530,700	By-health Co Ltd 'A'	1,580	0.08
CNH	127,960	Changchun High & New Technology Industry Group Inc 'A'	3,178	0.17
CNH	260,243	China National Medicines Corp Ltd 'A'	1,091	0.06
CNH	304,561	China Resources Sanjiu Medical & Pharmaceutical Co Ltd 'A'	2,001	0.11
CNH	511,396	Chongqing Zhifei Biological Products Co Ltd 'A'	6,683	0.36
CNH	199,742	Dong-E-E-Jiao Co Ltd 'A'	949	0.05
CNH	447,138	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	2,072	0.11
CNH	572,832	Huadong Medicine Co Ltd 'A'	3,325	0.18
CNH	57,600	Imeik Technology Development Co Ltd 'A'	4,666	0.25
CNH	2,039,280	Jiangsu Hengrui Medicine Co Ltd 'A'	9,257	0.50
CNH	561,641	Joincare Pharmaceutical Group Industry Co Ltd 'A'	1,000	0.05
CNH	642,652	Jointown Pharmaceutical Group Co Ltd 'A'	1,140	0.06
CNH	210,389	Livzon Pharmaceutical Group Inc 'A'	1,042	0.06
CNH	405,735	Nanjing King-Friend Biochemical Pharmaceutical Co Ltd 'A'	1,678	0.09
CNH	393,539	Shandong Buchang Pharmaceuticals Co Ltd 'A'	1,148	0.06
CNH	641,349	Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	4,206	0.23
CNH	18,752	Shanghai Medicilon Inc 'A'	1,029	0.05
CNH	2,111,602	Shanghai RAAS Blood Products Co Ltd 'A'	1,780	0.10
CNH	375,458	Shenzhen Salubris Pharmaceuticals Co Ltd 'A'	1,449	0.08
CNH	519,297	Shijiazhuang Yiling Pharmaceutical Co Ltd 'A'	1,696	0.09
CNH	421,150	Sichuan Kelun Pharmaceutical Co Ltd 'A'	1,123	0.06
CNH	510,114	Walvax Biotechnology Co Ltd 'A'	3,546	0.19
CNH	579,010	Yunnan Baiyao Group Co Ltd 'A'	4,889	0.26
CNH	192,909	Zhangzhou Pientzehuang Pharmaceutical Co Ltd 'A'	8,945	0.48
CNH	456,676	Zhejiang Huahai Pharmaceutical Co Ltd 'A'	1,330	0.07
CNH	264,700	Zhejiang Jiuzhou Pharmaceutical Co Ltd 'A'	1,886	0.10
CNH	1,007,844	Zhejiang NHU Co Ltd 'A'	3,129	0.17
CNH	178,700	Zhejiang Wolwo Bio-Pharmaceutical Co Ltd 'A'	1,260	0.07
		Pipelines		
CNH	2,093,974	Guanghui Energy Co Ltd 'A'	3,307	0.18

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA A UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.86%) (cont)		
		People's Republic of China (31 May 2021: 99.86%) (cont)		
		Real estate investment & services		
CNH	2,597,747	China Merchants Shekou Industrial Zone Holdings Co Ltd 'A'	4,862	0.26
CNH	3,108,726	China Vanke Co Ltd 'A'	8,289	0.45
CNH	1,480,773	Gemdale Corp 'A'	2,636	0.14
CNH	2,798,463	Greenland Holdings Corp Ltd 'A'	1,609	0.09
CNH	1,861,681	Jinke Properties Group Co Ltd 'A'	875	0.05
CNH	3,826,796	Poly Developments and Holdings Group Co Ltd 'A'	8,886	0.48
CNH	741,471	Seazen Holdings Co Ltd 'A'	2,693	0.14
CNH	765,281	Shanghai Lingang Holdings Corp Ltd 'A'	1,623	0.09
CNH	533,685	Shanghai Zhangjiang High-Tech Park Development Co Ltd 'A'	989	0.05
CNH	2,694,759	Shenzhen Overseas Chinese Town Co Ltd 'A'	2,312	0.12
		Retail		
CNH	624,155	China Tourism Group Duty Free Corp Ltd 'A'	16,512	0.89
CNH	239,622	DaShenLin Pharmaceutical Group Co Ltd 'A'	1,179	0.06
CNH	588,645	Mango Excellent Media Co Ltd 'A'	3,191	0.17
CNH	304,397	Shanghai M&G Stationery Inc 'A'	2,360	0.13
CNH	908,973	Shanghai Pharmaceuticals Holding Co Ltd 'A'	2,450	0.13
CNH	1,273,992	Shanghai Yuyuan Tourist Mart Group Co Ltd 'A'	1,907	0.10
CNH	241,483	Yifeng Pharmacy Chain Co Ltd 'A'	1,679	0.09
CNH	1,590,360	Youngor Group Co Ltd 'A'	1,674	0.09
CNH	794,500	Zhejiang Semir Garment Co Ltd 'A'	688	0.04
		Semiconductors		
CNH	201,452	Advanced Micro-Fabrication Equipment Inc China 'A'	3,482	0.19
CNH	131,430	Amlogic Shanghai Co Ltd	2,101	0.11
CNH	1,974,600	GCL System Integration Technology Co Ltd 'A'	955	0.05
CNH	217,278	Gigadevice Semiconductor Beijing Inc 'A'	4,673	0.25
CNH	216,400	Hangzhou Lion Electronics Co Ltd	1,995	0.11
CNH	443,408	Hangzhou Silan Microelectronics Co Ltd 'A'	2,994	0.16
CNH	160,300	Hoshine Silicon Industry Co Ltd 'A'	2,235	0.12
CNH	564,500	JCET Group Co Ltd 'A'	2,045	0.11
CNH	106,729	Maxscend Microelectronics Co Ltd 'A'	3,100	0.17
CNH	357,991	Montage Technology Co Ltd 'A'	3,444	0.18
CNH	740,379	National Silicon Industry Group Co Ltd 'A'	2,481	0.13
CNH	168,071	NAURA Technology Group Co Ltd 'A'	6,794	0.36
CNH	76,100	SG Micro Corp 'A'	3,275	0.18
CNH	139,443	Shenzhen Goodix Technology Co Ltd 'A'	1,205	0.06
CNH	54,500	StarPower Semiconductor Ltd 'A'	3,109	0.17
CNH	188,300	Suzhou TA&A Ultra Clean Technology Co Ltd 'A'	1,700	0.09
CNH	1,003,592	Tianshui Huatian Technology Co Ltd 'A'	1,297	0.07
CNH	449,611	TongFu Microelectronics Co Ltd 'A'	941	0.05
CNH	192,998	Unigroup Guoxin Microelectronics Co Ltd 'A'	5,126	0.28
CNH	279,951	Will Semiconductor Co Ltd Shanghai 'A'	6,874	0.37
CNH	163,800	Yangzhou Yangjie Electronic Technology Co Ltd	1,743	0.09
		Software		
CNH	145,928	Beijing Kingsoft Office Software Inc 'A'	4,477	0.24

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		People's Republic of China (31 May 2021: 99.86%) (cont)		
		Software (cont)		
CNH	399,478	Beijing Shiji Information Technology Co Ltd 'A'	1,227	0.07
CNH	534,546	Beijing Sinnet Technology Co Ltd 'A'	782	0.04
CNH	22,400	G-bits Network Technology Xiamen Co Ltd 'A'	1,084	0.06
CNH	603,688	Giant Network Group Co Ltd 'A'	794	0.04
CNH	461,727	Hundsun Technologies Inc 'A'	2,772	0.15
CNH	736,100	Iflytek Co Ltd 'A'	4,007	0.21
CNH	355,110	Kunlun Tech Co Ltd 'A'	785	0.04
CNH	716,116	NavInfo Co Ltd 'A'	1,410	0.08
CNH	600,038	Perfect World Co Ltd 'A'	1,221	0.07
CNH	370,009	Shanghai Baosight Software Co Ltd 'A'	2,891	0.16
CNH	139,028	Thunder Software Technology Co Ltd 'A'	2,288	0.12
CNH	640,295	Winning Health Technology Group Co Ltd 'A'	809	0.04
CNH	702,659	Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd 'A'	2,279	0.12
CNH	1,106,637	Yonyou Network Technology Co Ltd 'A'	3,208	0.17
CNH	2,444,761	Zhejiang Century Huatong Group Co Ltd 'A'	1,698	0.09
CNH	974,794	Zhejiang Dahua Technology Co Ltd 'A'	2,360	0.13
		Telecommunications		
CNH	9,906,500	China United Network Communications Ltd 'A'	5,162	0.28
CNH	165,600	China Zhenhua Group Science & Technology Co Ltd 'A'	2,958	0.16
CNH	390,338	Fiberhome Telecommunication Technologies Co Ltd 'A'	826	0.04
CNH	780,501	Guangzhou Haige Communications Group Inc Co 'A'	1,095	0.06
CNH	1,091,071	Jiangsu Zhongtian Technology Co Ltd 'A'	2,998	0.16
CNH	211,699	Shenzhen Transsion Holdings Co Ltd 'A'	2,788	0.15
CNH	266,100	Tianjin 712 Communication & Broadcasting Co Ltd 'A'	1,093	0.06
CNH	288,282	Yealink Network Technology Corp Ltd 'A'	3,191	0.17
CNH	1,284,674	ZTE Corp 'A'	4,679	0.25
		Textile		
CNH	1,625,800	Huafon Chemical Co Ltd 'A'	2,010	0.11
CNH	769,288	Tongkun Group Co Ltd 'A'	1,972	0.10
		Transportation		
CNH	3,340,400	COSCO SHIPPING Development Co Ltd 'A'	1,585	0.08
CNH	1,166,931	COSCO SHIPPING Energy Transportation Co Ltd 'A'	1,779	0.10
CNH	4,047,021	COSCO SHIPPING Holdings Co Ltd 'A'	9,301	0.50
CNH	4,734,900	Daqin Railway Co Ltd 'A'	4,757	0.26
CNH	1,564,929	SF Holding Co Ltd 'A'	12,160	0.65
CNH	1,283,700	Sinotrans Ltd 'A'	761	0.04
CNH	1,021,482	Transfar Zhilian Co Ltd 'A'	967	0.05
CNH	894,407	Xiamen C & D Inc 'A'	1,785	0.10
CNH	1,122,000	YTO Express Group Co Ltd 'A'	3,422	0.18
CNH	928,844	Yunda Holding Co Ltd 'A'	2,525	0.14
		Total People's Republic of China	**1,854,946**	**99.56**
		Total equities	**1,857,653**	**99.71**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA A UCITS ETF (continued)
As at 31 May 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 May 2021: 0.00%)							
Forward currency contracts[Ø] (31 May 2021: 0.00%)							
CNH	22,276	EUR	3,171	6,732	02/06/2022	-	0.00
EUR	726,111	CNH	5,135,238	1,546,663	02/06/2022	9	0.00
EUR	256,868	CNH	1,839,275	550,536	02/06/2022	-	0.00
				Total unrealised gains on forward currency contracts		**9**	**0.00**
				Net unrealised gains on forward currency contracts		**9**	**0.00**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Futures contracts (31 May 2021: 0.00%)			
USD	64	MSCI China A 50 Connect Index Futures June 2022	3,566	106	0.00
		Total unrealised gains on futures contracts		**106**	**0.00**
		Total financial derivative instruments		**115**	**0.00**

	Fair Value USD'000	% of net asset value
Total value of investments	**1,857,768**	**99.71**
Cash[†]	**59,587**	**3.20**
Other net liabilities	**(54,233)**	**(2.91)**
Net asset value attributable to redeemable shareholders at the end of the financial year	**1,863,122**	**100.00**

[†]Cash holdings of USD59,289,960 are held with State Street Bank and Trust Company. USD297,249 is held as security for futures contracts with Citibank N.A..
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the EUR Hedged (Acc) Class.
[*]This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end and valued using the last traded price.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,857,653	96.75
Exchange traded financial derivative instruments	106	0.00
Over-the-counter financial derivative instruments	9	0.00
Other assets	62,356	3.25
Total current assets	**1,920,124**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA TECH UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market				
		Equities		
		Bermuda		
		Entertainment		
HKD	320,000	Alibaba Pictures Group Ltd	28	0.24
		Internet		
HKD	120,000	China Ruyi Holdings Ltd	35	0.30
		Retail		
HKD	122,000	Alibaba Health Information Technology Ltd	62	0.53
		Total Bermuda	**125**	**1.07**
		Cayman Islands		
		Chemicals		
USD	1,516	Daqo New Energy Corp ADR	74	0.64
HKD	17,000	Kingboard Holdings Ltd	82	0.70
HKD	24,000	Kingboard Laminates Holdings Ltd	40	0.34
		Commercial services		
HKD	1,200	New Oriental Education & Technology Group Inc	2	0.02
USD	3,545	New Oriental Education & Technology Group Inc ADR	46	0.39
USD	10,870	TAL Education Group ADR	44	0.38
		Computers		
HKD	72,000	Chinasoft International Ltd	66	0.56
		Diversified financial services		
USD	2,256	360 DigiTech Inc ADR	35	0.30
USD	21,710	Lufax Holding Ltd ADR	137	1.17
		Electronics		
HKD	18,500	AAC Technologies Holdings Inc	40	0.34
		Energy - alternate sources		
HKD	126,000	Xinyi Solar Holdings Ltd	225	1.93
		Internet		
HKD	75,600	Alibaba Group Holding Ltd	928	7.94
USD	1,950	Autohome Inc ADR	71	0.61
HKD	150	Baidu Inc	3	0.03
USD	3,829	Baidu Inc ADR	537	4.59
HKD	10,600	China Literature Ltd	47	0.40
USD	8,800	iQIYI Inc ADR	36	0.31
HKD	31,578	JD.com Inc 'A'	910	7.79
USD	1,430	JOYY Inc ADR	61	0.52
USD	2,181	Kanzhun Ltd ADR	44	0.38
HKD	45,200	Kuaishou Technology	438	3.75
HKD	38,000	Meituan 'B'	906	7.75
USD	11,349	Pinduoduo Inc ADR	571	4.88
HKD	18,400	Tencent Holdings Ltd	850	7.27
USD	18,291	Tencent Music Entertainment Group ADR	76	0.65
USD	11,619	Vipshop Holdings Ltd ADR	108	0.92
USD	1,808	Weibo Corp ADR	40	0.34
		Machinery - diversified		
HKD	17,000	Haitian International Holdings Ltd	44	0.38
		Miscellaneous manufacturers		
HKD	18,400	Sunny Optical Technology Group Co Ltd	290	2.48
		Cayman Islands (cont)		
		Retail		
HKD	29,000	JD Health International Inc	185	1.58
HKD	13,400	Ping An Healthcare and Technology Co Ltd	36	0.31
		Semiconductors		
CNH	1,701	China Resources Microelectronics Ltd 'A'	13	0.11
		Software		
USD	4,750	Bilibili Inc ADR	106	0.90
HKD	67,000	Kingdee International Software Group Co Ltd	132	1.13
HKD	24,800	Kingsoft Corp Ltd	84	0.72
HKD	18,000	Ming Yuan Cloud Group Holdings Ltd	22	0.19
HKD	42,500	NetEase Inc	922	7.89
		Telecommunications		
HKD	1,700	GDS Holdings Ltd	7	0.06
USD	2,600	GDS Holdings Ltd ADR	73	0.62
HKD	341,400	Xiaomi Corp 'B'	528	4.52
		Total Cayman Islands	**8,859**	**75.79**
		Hong Kong		
		Computers		
HKD	188,000	Lenovo Group Ltd	185	1.58
		Electronics		
HKD	17,500	BYD Electronic International Co Ltd	39	0.33
		Semiconductors		
HKD	15,000	Hua Hong Semiconductor Ltd	57	0.49
		Total Hong Kong	**281**	**2.40**
		People's Republic of China		
		Auto parts & equipment		
CNH	3,600	Contemporary Amperex Technology Co Ltd 'A'	220	1.88
CNH	2,600	Gotion High-tech Co Ltd 'A'	14	0.12
		Building materials and fixtures		
CNH	1,100	Hongfa Technology Co Ltd 'A'	9	0.08
		Chemicals		
CNH	5,800	Fangda Carbon New Material Co Ltd 'A'	6	0.05
		Commercial services		
CNH	2,200	Ninestar Corp 'A'	15	0.13
HKD	24,000	TravelSky Technology Ltd 'H'	39	0.33
		Computers		
CNH	11,000	360 Security Technology Inc 'A'	13	0.11
CNH	58,000	BOE Technology Group Co Ltd 'A'	33	0.28
CNH	5,600	DHC Software Co Ltd 'A'	5	0.04
CNH	4,500	GRG Banking Equipment Co Ltd 'A'	6	0.05
CNH	800	Ingenic Semiconductor Co Ltd 'A'	11	0.09
CNH	2,200	Inspur Electronic Information Industry Co Ltd 'A'	8	0.07
CNH	700	Sangfor Technologies Inc 'A'	10	0.09
CNH	4,400	Unisplendour Corp Ltd 'A'	12	0.10
CNH	1,500	Westone Information Industry Inc 'A'	8	0.07
CNH	5,080	Wuhan Guide Infrared Co Ltd 'A'	9	0.08
		Distribution & wholesale		
CNH	1,200	Zhongji Innolight Co Ltd 'A'	6	0.05
		Diversified financial services		
CNH	20,420	East Money Information Co Ltd 'A'	69	0.59

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA TECH UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (cont)		
		People's Republic of China (cont)		
		Electrical components & equipment		
CNH	2,900	Eve Energy Co Ltd 'A'	35	0.30
CNH	1,300	Sieyuan Electric Co Ltd 'A'	7	0.06
CNH	1,200	Wuxi Lead Intelligent Equipment Co Ltd 'A'	9	0.08
		Electronics		
CNH	2,700	Avary Holding Shenzhen Co Ltd 'A'	12	0.10
CNH	400	Beijing Yuanliu Hongyuan Electronic Technology Co Ltd 'A'	8	0.07
CNH	3,000	Chaozhou Three-Circle Group Co Ltd 'A'	13	0.11
CNH	5,300	China Greatwall Technology Group Co Ltd 'A'	8	0.07
CNH	2,600	Flat Glass Group Co Ltd 'A'	17	0.15
HKD	11,000	Flat Glass Group Co Ltd 'H'	46	0.39
CNH	15,400	Foxconn Industrial Internet Co Ltd 'A'	22	0.19
CNH	5,300	GoerTek Inc 'A'	32	0.27
CNH	1,000	Guangzhou Shiyuan Electronic Technology Co Ltd 'A'	10	0.09
CNH	3,600	Hengtong Optic-electric Co Ltd 'A'	7	0.06
CNH	1,800	Huagong Tech Co Ltd 'A'	5	0.04
CNH	10,900	Lingyi iTech Guangdong Co 'A'	8	0.07
CNH	10,900	Luxshare Precision Industry Co Ltd 'A'	55	0.47
CNH	5,900	OFILM Group Co Ltd 'A'	5	0.04
CNH	732	Raytron Technology Co Ltd 'A'	4	0.04
CNH	3,600	Shengyi Technology Co Ltd 'A'	9	0.08
CNH	800	Shennan Circuits Co Ltd 'A'	11	0.09
CNH	4,100	Shenzhen Inovance Technology Co Ltd 'A'	38	0.33
CNH	1,200	Shenzhen Sunlord Electronics Co Ltd 'A'	5	0.04
CNH	2,700	Sunwoda Electronic Co Ltd 'A'	11	0.09
CNH	3,000	Suzhou Dongshan Precision Manufacturing Co Ltd 'A'	8	0.07
CNH	5,000	Tianjin Zhonghuan Semiconductor Co Ltd 'A'	33	0.28
CNH	4,400	Tianma Microelectronics Co Ltd 'A'	6	0.05
CNH	1,900	Wingtech Technology Co Ltd 'A'	18	0.15
CNH	2,900	WUS Printed Circuit Kunshan Co Ltd 'A'	7	0.06
CNH	300	Xiamen Faratronic Co Ltd 'A'	8	0.07
CNH	1,400	Xiamen Intretech Inc 'A'	4	0.04
CNH	3,300	Zhejiang Chint Electrics Co Ltd 'A'	18	0.15
CNH	682	Zhejiang HangKe Technology Inc Co 'A'	6	0.05
CNH	700	Zhuzhou Hongda Electronics Corp Ltd 'A'	6	0.05
		Energy - alternate sources		
CNH	600	Ginlong Technologies Co Ltd 'A'	15	0.13
CNH	2,080	Hangzhou First Applied Material Co Ltd 'A'	25	0.21
CNH	2,500	JA Solar Technology Co Ltd 'A'	35	0.30
CNH	8,400	LONGi Green Energy Technology Co Ltd 'A'	100	0.86
CNH	693	Ningbo Ronbay New Energy Technology Co Ltd 'A'	10	0.09
CNH	1,800	Riyue Heavy Industry Co Ltd 'A'	6	0.05
CNH	220	Suzhou Maxwell Technologies Co Ltd 'A'	12	0.10
CNH	3,365	Trina Solar Co Ltd 'A'	32	0.27
CNH	400	Wuxi Shangji Automation Co Ltd 'A'	9	0.08
		Entertainment		
CNH	5,300	Beijing Enlight Media Co Ltd 'A'	6	0.05
		Hand & machine tools		
CNH	2,600	Jiangxi Special Electric Motor Co Ltd	8	0.07
		Home furnishings		
CNH	200	Beijing Roborock Technology Co Ltd 'A'	19	0.16

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		People's Republic of China (cont)		
		Home furnishings (cont)		
CNH	800	Ecovacs Robotics Co Ltd 'A'	14	0.12
CNH	4,600	Gree Electric Appliances Inc of Zhuhai 'A'	22	0.19
CNH	9,800	Haier Smart Home Co Ltd 'A'	37	0.32
HKD	59,400	Haier Smart Home Co Ltd 'H'	212	1.81
CNH	1,400	Hangzhou Robam Appliances Co Ltd 'A'	7	0.06
CNH	300	Ningbo Deye Technology Co Ltd	9	0.08
CNH	21,900	TCL Technology Group Corp 'A'	15	0.13
		Household products		
CNH	900	Zhejiang Supor Co Ltd 'A'	8	0.07
		Internet		
CNH	900	Hithink RoyalFlush Information Network Co Ltd 'A'	11	0.09
		Machinery - diversified		
CNH	2,000	Jiangsu Hengli Hydraulic Co Ltd 'A'	16	0.14
CNH	2,900	Keda Industrial Group Co Ltd	7	0.06
CNH	80	Shanghai Friendess Electronic Technology Corp Ltd 'A'	2	0.02
CNH	600	Shenzhen SC New Energy Technology Corp 'A'	6	0.05
CNH	2,000	Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A'	17	0.14
		Machinery, construction & mining		
CNH	2,300	Sungrow Power Supply Co Ltd 'A'	28	0.24
		Metal fabricate/ hardware		
CNH	510	Luoyang Xinqianglian Slewing Bearing Co Ltd 'A'	6	0.05
		Miscellaneous manufacturers		
CNH	10,994	China Railway Signal & Communication Corp Ltd 'A'	8	0.07
CNH	7,700	Lens Technology Co Ltd 'A'	12	0.10
HKD	14,100	Zhuzhou CRRC Times Electric Co Ltd	60	0.51
CNH	896	Zhuzhou CRRC Times Electric Co Ltd	8	0.07
		Retail		
CNH	2,900	Mango Excellent Media Co Ltd 'A'	16	0.14
		Semiconductors		
CNH	937	Advanced Micro-Fabrication Equipment Inc China 'A'	16	0.14
CNH	636	Amlogic Shanghai Co Ltd	10	0.09
CNH	10,500	GCL System Integration Technology Co Ltd 'A'	5	0.04
CNH	1,000	Gigadevice Semiconductor Beijing Inc 'A'	22	0.19
CNH	925	Hangzhou Lion Electronics Co Ltd	9	0.08
CNH	2,200	Hangzhou Silan Microelectronics Co Ltd 'A'	15	0.13
CNH	2,800	JCET Group Co Ltd 'A'	10	0.09
CNH	500	Maxscend Microelectronics Co Ltd 'A'	15	0.13
CNH	1,702	Montage Technology Co Ltd 'A'	16	0.14
CNH	3,673	National Silicon Industry Group Co Ltd 'A'	12	0.10
CNH	800	NAURA Technology Group Co Ltd 'A'	32	0.27
CNH	300	SG Micro Corp 'A'	13	0.11
CNH	800	Shenzhen Goodix Technology Co Ltd 'A'	7	0.06
CNH	200	StarPower Semiconductor Ltd 'A'	12	0.10
CNH	5,700	Tianshui Huatian Technology Co Ltd 'A'	7	0.06
CNH	2,400	TongFu Microelectronics Co Ltd 'A'	5	0.04
CNH	900	Unigroup Guoxin Microelectronics Co Ltd 'A'	24	0.20
CNH	1,400	Will Semiconductor Co Ltd Shanghai 'A'	34	0.29
		Software		
CNH	660	Beijing Kingsoft Office Software Inc 'A'	20	0.17
CNH	1,800	Beijing Shiji Information Technology Co Ltd 'A'	5	0.04
CNH	2,700	Beijing Sinnet Technology Co Ltd 'A'	4	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA TECH UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (cont)		
		People's Republic of China (cont)		
		Software (cont)		
CNH	100	G-bits Network Technology Xiamen Co Ltd 'A'	5	0.04
CNH	3,600	Giant Network Group Co Ltd 'A'	5	0.04
CNH	2,300	Hundsun Technologies Inc 'A'	14	0.12
CNH	3,600	Iflytek Co Ltd 'A'	20	0.17
CNH	2,100	Kunlun Tech Co Ltd 'A'	5	0.04
CNH	4,100	NavInfo Co Ltd 'A'	8	0.07
CNH	2,900	Perfect World Co Ltd 'A'	6	0.05
CNH	1,800	Shanghai Baosight Software Co Ltd 'A'	14	0.12
USD	10,000	Shanghai Baosight Software Co Ltd 'B'	39	0.33
CNH	700	Thunder Software Technology Co Ltd 'A'	11	0.09
CNH	3,900	Winning Health Technology Group Co Ltd 'A'	5	0.04
CNH	3,400	Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd 'A'	11	0.10
CNH	5,300	Yonyou Network Technology Co Ltd 'A'	15	0.13
CNH	11,500	Zhejiang Century Huatong Group Co Ltd 'A'	8	0.07
CNH	4,600	Zhejiang Dahua Technology Co Ltd 'A'	11	0.10
		Telecommunications		
CNH	800	China Zhenhua Group Science & Technology Co Ltd 'A'	14	0.12
CNH	2,100	Fiberhome Telecommunication Technologies Co Ltd 'A'	4	0.03
CNH	4,200	Guangzhou Haige Communications Group Inc Co 'A'	6	0.05
CNH	5,600	Jiangsu Zhongtian Technology Co Ltd 'A'	15	0.13
CNH	1,033	Shenzhen Transsion Holdings Co Ltd 'A'	14	0.12
CNH	1,400	Tianjin 712 Communication & Broadcasting Co Ltd 'A'	6	0.05
CNH	1,400	Yealink Network Technology Corp Ltd 'A'	16	0.14
CNH	6,100	ZTE Corp 'A'	22	0.19
HKD	19,400	ZTE Corp 'H'	43	0.37
		Total People's Republic of China	**2,392**	**20.46**
		Total equities	**11,657**	**99.72**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments			
		Futures contracts			
USD	1	MSCI China A 50 Connect Index Futures June 2022	56	1	0.01
		Total unrealised gains on futures contracts		**1**	**0.01**
		Total financial derivative instruments		**1**	**0.01**

	Fair Value USD'000	% of net asset value
Total value of investments	**11,658**	**99.73**
Cash†	**322**	**2.75**
Other net liabilities	**(291)**	**(2.48)**
Net asset value attributable to redeemable shareholders at the end of the financial year	**11,689**	**100.00**

†Cash holdings of USD315,707 are held with State Street Bank and Trust Company. USD5,935 is held as security for futures contracts with BofA Securities Inc.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	11,657	90.98
Exchange traded financial derivative instruments	1	0.01
Other assets	1,155	9.01
Total current assets	**12,813**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.48%)		
		Equities (31 May 2021: 99.48%)		
		Bermuda (31 May 2021: 1.66%)		
		Chemicals		
HKD	6,000	Huabao International Holdings Ltd	3	0.00
		Commercial services		
HKD	582,000	COSCO SHIPPING Ports Ltd	438	0.06
HKD	414,000	Shenzhen International Holdings Ltd	399	0.05
		Entertainment		
HKD	4,240,000	Alibaba Pictures Group Ltd^	373	0.05
		Forest products & paper		
HKD	575,000	Nine Dragons Paper Holdings Ltd^	517	0.06
		Gas		
HKD	1,085,600	China Gas Holdings Ltd	1,619	0.21
HKD	324,000	China Resources Gas Group Ltd	1,357	0.17
		Internet		
HKD	1,648,000	China Ruyi Holdings Ltd	471	0.06
		Marine transportation		
HKD	47,500	Orient Overseas International Ltd	1,461	0.19
		Oil & gas		
HKD	1,406,000	Kunlun Energy Co Ltd	1,212	0.15
		Real estate investment & services		
HKD	247,900	Hopson Development Holdings Ltd^	404	0.05
		Retail		
HKD	1,664,000	Alibaba Health Information Technology Ltd	849	0.11
		Water		
HKD	1,666,000	Beijing Enterprises Water Group Ltd^	552	0.07
		Total Bermuda	**9,655**	**1.23**
		Cayman Islands (31 May 2021: 63.62%)		
		Agriculture		
USD	170,264	RLX Technology Inc ADR	337	0.05
HKD	648,000	Smoore International Holdings Ltd^	1,593	0.20
		Apparel retailers		
HKD	297,700	Shenzhou International Group Holdings Ltd	4,117	0.52
		Auto manufacturers		
HKD	2,154,000	Geely Automobile Holdings Ltd^	4,119	0.52
USD	195,890	Li Auto Inc ADR	4,911	0.63
USD	470,611	NIO Inc ADR^	8,184	1.04
USD	151,051	XPeng Inc ADR	3,550	0.45
HKD	434,000	Yadea Group Holdings Ltd	705	0.09
		Auto parts & equipment		
HKD	280,000	Minth Group Ltd	726	0.09
		Beverages		
HKD	427,000	Uni-President China Holdings Ltd	345	0.04
		Biotechnology		
HKD	505,500	3SBio Inc	375	0.05
USD	16,848	BeiGene Ltd ADR	2,312	0.29
USD	31,365	HUTCHMED China Ltd ADR	330	0.04
HKD	368,500	Innovent Biologics Inc	1,144	0.15
USD	16,925	Legend Biotech Corp ADR	716	0.09
		Cayman Islands (31 May 2021: 63.62%) (cont)		
		Biotechnology (cont)		
USD	30,753	Zai Lab Ltd ADR	895	0.11
		Building materials and fixtures		
HKD	416,000	China Lesso Group Holdings Ltd	535	0.07
HKD	852,000	China Resources Cement Holdings Ltd	674	0.08
		Chemicals		
USD	21,109	Daqo New Energy Corp ADR	1,032	0.13
HKD	513,000	Dongyue Group Ltd	652	0.08
HKD	243,000	Kingboard Holdings Ltd	1,165	0.15
HKD	348,000	Kingboard Laminates Holdings Ltd	585	0.08
		Commercial services		
USD	57,584	New Oriental Education & Technology Group Inc ADR	752	0.10
USD	156,663	TAL Education Group ADR	642	0.08
		Computers		
HKD	994,000	Chinasoft International Ltd^	915	0.12
		Cosmetics & personal care		
HKD	138,000	Vinda International Holdings Ltd	346	0.04
		Distribution & wholesale		
HKD	198,000	Pop Mart International Group Ltd	765	0.10
		Diversified financial services		
USD	32,802	360 DigiTech Inc ADR	516	0.07
USD	300,284	Lufax Holding Ltd ADR	1,889	0.24
		Electronics		
HKD	247,500	AAC Technologies Holdings Inc^	538	0.07
		Energy - alternate sources		
HKD	1,752,000	Xinyi Solar Holdings Ltd^	3,122	0.40
		Engineering & construction		
HKD	734,000	China State Construction International Holdings Ltd	864	0.11
		Environmental control		
HKD	591,500	China Conch Venture Holdings Ltd	1,538	0.20
		Food		
HKD	1,134,000	China Mengniu Dairy Co Ltd	5,825	0.74
HKD	712,000	Dali Foods Group Co Ltd	360	0.04
HKD	712,000	Tingyi Cayman Islands Holding Corp^	1,262	0.16
HKD	1,709,000	Want Want China Holdings Ltd^	1,701	0.22
HKD	171,000	Yihai International Holding Ltd	531	0.07
		Gas		
HKD	283,400	ENN Energy Holdings Ltd	4,346	0.55
		Healthcare products		
HKD	491,000	China Medical System Holdings Ltd	726	0.09
HKD	217,000	Hengan International Group Co Ltd^	1,077	0.14
HKD	246,600	Microport Scientific Corp^	489	0.06
		Healthcare services		
HKD	418,000	Genscript Biotech Corp^	1,236	0.16
HKD	120,000	Hygeia Healthcare Holdings Co Ltd^	666	0.08
HKD	570,500	Jinxin Fertility Group Ltd	448	0.06
HKD	1,284,000	Wuxi Biologics Cayman Inc	9,493	1.21
		Hotels		
USD	69,037	Huazhu Group Ltd ADR^	2,244	0.29
		Internet		
HKD	5,434,252	Alibaba Group Holding Ltd	66,672	8.49
USD	26,023	Autohome Inc ADR	946	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.48%) (cont)		
		Cayman Islands (31 May 2021: 63.62%) (cont)		
		Internet (cont)		
USD	98,962	Baidu Inc ADR	13,889	1.77
HKD	146,600	China Literature Ltd	644	0.08
USD	109,951	iQIYI Inc ADR	451	0.06
HKD	718,212	JD.com Inc 'A'	20,691	2.63
USD	19,496	JOYY Inc ADR	826	0.11
USD	31,112	Kanzhun Ltd ADR	629	0.08
HKD	623,900	Kuaishou Technology	6,051	0.77
HKD	1,465,500	Meituan 'B'	34,932	4.45
USD	157,124	Pinduoduo Inc ADR	7,911	1.01
HKD	2,233,100	Tencent Holdings Ltd	103,161	13.13
USD	253,695	Tencent Music Entertainment Group ADR	1,061	0.13
HKD	430,400	Tongcheng-Elong Holdings Ltd[^]	826	0.11
USD	193,394	Trip.com Group Ltd ADR	4,266	0.54
USD	161,775	Vipshop Holdings Ltd ADR	1,505	0.19
USD	22,996	Weibo Corp ADR	506	0.06
		Machinery - diversified		
HKD	232,000	Haitian International Holdings Ltd	596	0.08
		Machinery, construction & mining		
HKD	415,000	Sany Heavy Equipment International Holdings Co Ltd[^]	418	0.05
		Mining		
HKD	827,500	China Hongqiao Group Ltd[^]	1,027	0.13
		Miscellaneous manufacturers		
HKD	255,700	Sunny Optical Technology Group Co Ltd	4,035	0.51
		Pharmaceuticals		
HKD	1,282,000	China Feihe Ltd[^]	1,297	0.16
HKD	432,000	Hansoh Pharmaceutical Group Co Ltd	779	0.10
HKD	3,724,500	Sino Biopharmaceutical Ltd	2,094	0.27
		Real estate investment & services		
HKD	686,000	China Evergrande Group[^/*]	127	0.02
HKD	480,000	China Overseas Property Holdings Ltd	559	0.07
HKD	1,152,000	China Resources Land Ltd	5,139	0.66
HKD	241,800	China Resources Mixc Lifestyle Services Ltd	1,193	0.15
HKD	270,000	CIFI Ever Sunshine Services Group Ltd	313	0.04
HKD	1,330,500	CIFI Holdings Group Co Ltd[^]	578	0.07
HKD	2,903,000	Country Garden Holdings Co Ltd[^]	1,821	0.23
HKD	716,000	Country Garden Services Holdings Co Ltd	2,838	0.36
HKD	312,500	Greentown China Holdings Ltd	542	0.07
HKD	552,000	Greentown Service Group Co Ltd[^]	557	0.07
USD	112,461	KE Holdings Inc ADR	1,507	0.19
HKD	554,000	Logan Group Co Ltd[^/*]	146	0.02
HKD	653,500	Longfor Group Holdings Ltd	3,261	0.42
HKD	776,000	Seazen Group Ltd	329	0.04
HKD	473,000	Shimao Group Holdings Ltd[*]	236	0.03
HKD	384,000	Shimao Services Holdings Ltd[*]	184	0.02
HKD	1,199,000	Sunac China Holdings Ltd[^/*]	620	0.08
		Retail		
HKD	433,000	ANTA Sports Products Ltd	4,940	0.63
HKD	1,146,000	Bosideng International Holdings Ltd[^]	609	0.08
HKD	208,000	China Meidong Auto Holdings Ltd[^]	748	0.10
HKD	410,000	Haidilao International Holding Ltd[^]	815	0.10
		Cayman Islands (31 May 2021: 63.62%) (cont)		
		Retail (cont)		
HKD	398,450	JD Health International Inc[^]	2,540	0.32
HKD	272,000	Jiumaojiu International Holdings Ltd[^]	637	0.08
HKD	844,500	Li Ning Co Ltd[^]	6,588	0.84
HKD	177,500	Ping An Healthcare and Technology Co Ltd[^]	477	0.06
HKD	643,000	Topsports International Holdings Ltd	477	0.06
HKD	466,500	Xtep International Holdings Ltd	673	0.09
HKD	211,500	Zhongsheng Group Holdings Ltd[^]	1,502	0.19
		Semiconductors		
CNH	23,917	China Resources Microelectronics Ltd 'A'	189	0.02
		Software		
HKD	4,180	Bilibili Inc	96	0.01
USD	60,321	Bilibili Inc ADR	1,348	0.17
HKD	929,000	Kingdee International Software Group Co Ltd[^]	1,833	0.23
HKD	335,800	Kingsoft Corp Ltd	1,128	0.15
HKD	248,000	Ming Yuan Cloud Group Holdings Ltd	307	0.04
HKD	742,435	NetEase Inc	16,107	2.05
		Telecommunications		
HKD	48,500	GDS Holdings Ltd	184	0.02
USD	32,276	GDS Holdings Ltd ADR	904	0.12
HKD	5,456,800	Xiaomi Corp 'B'	8,444	1.07
		Transportation		
USD	151,466	ZTO Express Cayman Inc ADR	4,081	0.52
		Total Cayman Islands	**431,083**	**54.87**
		Hong Kong (31 May 2021: 3.13%)		
		Auto manufacturers		
HKD	276,000	Sinotruk Hong Kong Ltd[^]	392	0.05
		Beverages		
HKD	574,000	China Resources Beer Holdings Co Ltd	3,593	0.46
		Commercial services		
HKD	486,000	China Merchants Port Holdings Co Ltd[^]	922	0.12
		Computers		
HKD	2,596,000	Lenovo Group Ltd[^]	2,561	0.33
		Diversified financial services		
HKD	556,000	Far East Horizon Ltd[^]	493	0.06
		Electricity		
HKD	1,922,000	China Power International Development Ltd[^]	977	0.12
HKD	692,000	China Resources Power Holdings Co Ltd	1,426	0.18
		Electronics		
HKD	240,500	BYD Electronic International Co Ltd	534	0.07
		Energy - alternate sources		
HKD	1,363,000	China Everbright Environment Group Ltd[^]	820	0.10
		Gas		
HKD	197,000	Beijing Enterprises Holdings Ltd	691	0.09
		Holding companies - diversified operations		
HKD	2,091,000	CITIC Ltd	2,348	0.30
		Hotels		
HKD	896,000	Fosun International Ltd	911	0.12
		Insurance		
HKD	521,800	China Taiping Insurance Holdings Co Ltd[^]	600	0.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.48%) (cont)		
		Hong Kong (31 May 2021: 3.13%) (cont)		
		Mining		
HKD	1,016,000	MMG Ltd^	433	0.05
		Pharmaceuticals		
HKD	988,000	China Traditional Chinese Medicine Holdings Co Ltd	522	0.06
HKD	3,210,960	CSPC Pharmaceutical Group Ltd	3,438	0.44
		Real estate investment & services		
HKD	1,984,000	China Jinmao Holdings Group Ltd	536	0.07
HKD	1,390,000	China Overseas Land & Investment Ltd	4,040	0.51
HKD	441,000	Wharf Holdings Ltd^	1,476	0.19
HKD	498,600	Yuexiu Property Co Ltd	542	0.07
		Semiconductors		
HKD	205,000	Hua Hong Semiconductor Ltd^	778	0.10
		Water		
HKD	1,092,000	Guangdong Investment Ltd^	1,378	0.17
		Total Hong Kong	**29,411**	**3.74**
		People's Republic of China (31 May 2021: 30.15%)		
		Advertising		
CNH	318,400	Focus Media Information Technology Co Ltd 'A'	306	0.04
		Aerospace & defence		
CNH	26,000	AECC Aero-Engine Control Co Ltd 'A'	108	0.01
CNH	55,300	AECC Aviation Power Co Ltd 'A'	327	0.04
CNH	81,700	AVIC Electromechanical Systems Co Ltd 'A'*	138	0.02
HKD	973,000	AviChina Industry & Technology Co Ltd 'H'^	561	0.07
CNH	13,600	AVICOPTER Plc 'A'	79	0.01
		Agriculture		
CNH	109,700	Beijing Dabeinong Technology Group Co Ltd 'A'	128	0.02
CNH	34,867	Guangdong Haid Group Co Ltd 'A'	313	0.04
CNH	55,000	Heilongjiang Agriculture Co Ltd 'A'	138	0.02
CNH	54,900	Jiangxi Zhengbang Technology Co Ltd 'A'	51	0.01
CNH	113,247	Muyuan Foodstuff Co Ltd 'A'	868	0.11
CNH	110,900	New Hope Liuhe Co Ltd 'A'	237	0.03
CNH	95,900	Tongwei Co Ltd 'A'	649	0.08
CNH	124,760	Wens Foodstuffs Group Co Ltd 'A'	338	0.04
CNH	41,600	Yuan Longping High-tech Agriculture Co Ltd 'A'	111	0.01
		Airlines		
CNH	166,600	Air China Ltd 'A'	242	0.03
HKD	580,000	Air China Ltd 'H'^	423	0.05
CNH	233,200	China Eastern Airlines Corp Ltd 'A'	168	0.02
CNH	277,300	China Southern Airlines Co Ltd 'A'	269	0.04
HKD	576,000	China Southern Airlines Co Ltd 'H'	318	0.04
		Auto manufacturers		
CNH	39,000	BYD Co Ltd 'A'	1,728	0.22
HKD	294,500	BYD Co Ltd 'H'	10,511	1.34
CNH	136,760	Chongqing Changan Automobile Co Ltd 'A'	286	0.04
HKD	1,066,000	Dongfeng Motor Group Co Ltd 'H'	838	0.11
CNH	70,300	FAW Jiefang Group Co Ltd 'A'	94	0.01
CNH	43,600	Great Wall Motor Co Ltd 'A'	217	0.03
HKD	1,121,500	Great Wall Motor Co Ltd 'H'^	2,019	0.26
CNH	85,300	Guangzhou Automobile Group Co Ltd	191	0.02
HKD	1,110,000	Guangzhou Automobile Group Co Ltd 'H'^	1,051	0.13
		People's Republic of China (31 May 2021: 30.15%) (cont)		
		Auto manufacturers (cont)		
CNH	164,559	SAIC Motor Corp Ltd 'A'	423	0.05
		Auto parts & equipment		
CNH	50,200	Contemporary Amperex Technology Co Ltd 'A'	3,067	0.39
CNH	40,900	Fuyao Glass Industry Group Co Ltd 'A'	246	0.03
HKD	226,000	Fuyao Glass Industry Group Co Ltd 'H'	1,098	0.14
CNH	39,700	Gotion High-tech Co Ltd 'A'	219	0.03
CNH	63,300	Huayu Automotive Systems Co Ltd 'A'	209	0.03
CNH	12,500	Huizhou Desay Sv Automotive Co Ltd 'A'	237	0.03
CNH	7,800	Mianyang Fulin Precision Co Ltd 'A'	17	0.00
CNH	28,097	Ningbo Joyson Electronic Corp 'A'	51	0.01
CNH	20,300	Ningbo Tuopu Group Co Ltd 'A'	178	0.02
CNH	69,000	Sailun Group Co Ltd 'A'	116	0.01
CNH	27,100	Shandong Linglong Tyre Co Ltd 'A'	86	0.01
CNH	138,200	Weichai Power Co Ltd 'A'	251	0.03
HKD	704,000	Weichai Power Co Ltd 'H'	1,095	0.14
		Banks		
CNH	1,814,800	Agricultural Bank of China Ltd 'A'	823	0.10
HKD	10,310,000	Agricultural Bank of China Ltd 'H'	3,930	0.50
CNH	526,700	Bank of Beijing Co Ltd 'A'	349	0.04
CNH	83,900	Bank of Changsha Co Ltd 'A'	96	0.01
CNH	81,200	Bank of Chengdu Co Ltd 'A'	186	0.02
CNH	743,200	Bank of China Ltd 'A'	355	0.04
HKD	28,489,000	Bank of China Ltd 'H'	11,439	1.46
CNH	841,600	Bank of Communications Co Ltd 'A'	619	0.08
HKD	3,194,000	Bank of Communications Co Ltd 'H'	2,178	0.28
CNH	108,900	Bank of Hangzhou Co Ltd 'A'	222	0.03
CNH	290,790	Bank of Jiangsu Co Ltd 'A'	279	0.04
CNH	213,800	Bank of Nanjing Co Ltd 'A'	346	0.04
CNH	139,950	Bank of Ningbo Co Ltd 'A'	686	0.09
CNH	345,390	Bank of Shanghai Co Ltd 'A'	331	0.04
HKD	3,231,000	China CITIC Bank Corp Ltd 'H'	1,565	0.20
CNH	235,300	China Construction Bank Corp 'A'	211	0.03
HKD	34,419,000	China Construction Bank Corp 'H'	25,622	3.26
CNH	788,000	China Everbright Bank Co Ltd 'A'	368	0.05
HKD	1,245,000	China Everbright Bank Co Ltd 'H'^	409	0.05
CNH	444,700	China Merchants Bank Co Ltd 'A'	2,643	0.34
HKD	1,397,000	China Merchants Bank Co Ltd 'H'	8,904	1.13
CNH	784,800	China Minsheng Banking Corp Ltd 'A'	448	0.06
HKD	2,161,000	China Minsheng Banking Corp Ltd 'H'^	837	0.11
CNH	263,700	China Zheshang Bank Co Ltd 'A'	128	0.02
CNH	163,800	Chongqing Rural Commercial Bank Co Ltd 'A'	95	0.01
CNH	258,500	Huaxia Bank Co Ltd 'A'	206	0.03
CNH	1,353,300	Industrial & Commercial Bank of China Ltd 'A'	944	0.12
HKD	20,212,000	Industrial & Commercial Bank of China Ltd 'H'	12,135	1.54
CNH	442,800	Industrial Bank Co Ltd 'A'	1,303	0.17
CNH	412,724	Ping An Bank Co Ltd 'A'	875	0.11
CNH	592,020	Postal Savings Bank of China Co Ltd 'A'	465	0.06
HKD	2,834,000	Postal Savings Bank of China Co Ltd 'H'^	2,106	0.27
CNH	135,300	Qingdao Rural Commercial Bank Corp 'A'	66	0.01
CNH	628,000	Shanghai Pudong Development Bank Co Ltd 'A'	747	0.09

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.48%) (cont)		
		People's Republic of China (31 May 2021: 30.15%) (cont)		
		Beverages		
CNH	8,700	Anhui Gujing Distillery Co Ltd 'A'	297	0.04
HKD	41,500	Anhui Gujing Distillery Co Ltd 'B'	610	0.08
CNH	13,600	Anhui Kouzi Distillery Co Ltd 'A'	108	0.01
CNH	14,000	Anhui Yingjia Distillery Co Ltd 'A'	125	0.02
CNH	14,500	Beijing Shunxin Agriculture Co Ltd 'A'	51	0.01
CNH	11,800	Chongqing Brewery Co Ltd 'A'	229	0.03
CNH	27,900	Jiangsu King's Luck Brewery JSC Ltd 'A'	192	0.02
CNH	32,000	Jiangsu Yanghe Brewery Joint-Stock Co Ltd 'A'	790	0.10
CNH	7,200	JiuGui Liquor Co Ltd 'A'	169	0.02
CNH	27,000	Kweichow Moutai Co Ltd 'A'	7,293	0.93
CNH	31,400	Luzhou Laojiao Co Ltd 'A'	1,010	0.13
HKD	631,800	Nongfu Spring Co Ltd 'H'^	3,527	0.45
CNH	14,980	Shanghai Bairun Investment Holding Group Co Ltd 'A'	80	0.01
CNH	25,820	Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	1,053	0.13
CNH	13,600	Sichuan Swellfun Co Ltd 'A'	154	0.02
CNH	14,100	Tsingtao Brewery Co Ltd 'A'	196	0.02
HKD	204,000	Tsingtao Brewery Co Ltd 'H'	1,763	0.22
CNH	84,400	Wuliangye Yibin Co Ltd 'A'	2,166	0.28
		Biotechnology		
CNH	27,647	Beijing Tiantan Biological Products Corp Ltd 'A'	93	0.01
CNH	663	CanSino Biologics Inc 'A'	17	0.00
HKD	34,800	CanSino Biologics Inc 'H'	351	0.04
CNH	40,920	Hualan Biological Engineering Inc 'A'	115	0.01
CNH	6,180	Joinn Laboratories China Co Ltd 'A'	98	0.01
CNH	15,418	Shanghai Junshi Biosciences Co Ltd 'A'	195	0.03
CNH	13,900	Shenzhen Kangtai Biological Products Co Ltd 'A'	130	0.02
CNH	2,290	Zhejiang Orient Gene Biotech Co Ltd	59	0.01
		Building materials and fixtures		
CNH	86,200	Anhui Conch Cement Co Ltd 'A'	475	0.06
HKD	443,500	Anhui Conch Cement Co Ltd 'H'	2,250	0.29
CNH	97,200	BBMG Corp 'A'	41	0.01
CNH	41,100	Beijing New Building Materials Plc 'A'	178	0.02
HKD	1,394,000	China National Building Material Co Ltd 'H'	1,761	0.22
CNH	13,800	Hongfa Technology Co Ltd 'A'	110	0.01
CNH	21,600	Huaxin Cement Co Ltd 'A'	64	0.01
CNH	37,800	Tangshan Jidong Cement Co Ltd	58	0.01
CNH	55,800	Zhuzhou Kibing Group Co Ltd 'A'	92	0.01
		Chemicals		
CNH	15,100	Asia - Potash International Investment Guangzhou Co Ltd	80	0.01
CNH	12,100	Beijing Easpring Material Technology Co Ltd 'A'	126	0.02
CNH	64,130	CNNC Hua Yuan Titanium Dioxide Co Ltd 'A'	74	0.01
CNH	14,700	Do-Fluoride New Materials Co Ltd 'A'	85	0.01
CNH	95,734	Fangda Carbon New Material Co Ltd 'A'	101	0.01
HKD	87,600	Ganfeng Lithium Co Ltd 'H'^	1,125	0.14
CNH	31,980	Guangzhou Tinci Materials Technology Co Ltd 'A'	182	0.02
CNH	26,400	Hangzhou Oxygen Plant Group Co Ltd 'A'	122	0.02
CNH	138,100	Hengli Petrochemical Co Ltd 'A'	488	0.06

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		People's Republic of China (31 May 2021: 30.15%) (cont)		
		Chemicals (cont)		
CNH	208,600	Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd 'A'	135	0.02
CNH	96,000	Inner Mongolia Yuan Xing Energy Co Ltd 'A'	144	0.02
CNH	5,100	Jiangsu Yangnong Chemical Co Ltd 'A'	112	0.01
CNH	12,500	Jiangsu Yoke Technology Co Ltd 'A'	92	0.01
CNH	56,400	Kingfa Sci & Tech Co Ltd 'A'	75	0.01
CNH	61,900	Lomon Billions Group Co Ltd 'A'	176	0.02
CNH	41,900	Luxi Chemical Group Co Ltd 'A'	121	0.02
CNH	138,900	Ningxia Baofeng Energy Group Co Ltd 'A'	324	0.04
CNH	218,900	Rongsheng Petro Chemical Co Ltd 'A'	524	0.07
CNH	39,800	Satellite Chemical Co Ltd 'A'	235	0.03
CNH	40,370	Shandong Hualu Hengsheng Chemical Co Ltd 'A'	180	0.02
CNH	14,900	Shanghai Putailai New Energy Technology Co Ltd 'A'	287	0.04
CNH	40,600	Shenghe Resources Holding Co Ltd 'A'	107	0.01
CNH	13,620	Shenzhen Capchem Technology Co Ltd 'A'	82	0.01
CNH	194,200	Sichuan Hebang Biotechnology Co Ltd 'A'	99	0.01
CNH	41,100	Sinoma Science & Technology Co Ltd 'A'	139	0.02
CNH	68,700	Sinopec Shanghai Petrochemical Co Ltd 'A'	35	0.00
CNH	7,820	Skshu Paint Co Ltd 'A'	109	0.01
CNH	70,000	Wanhua Chemical Group Co Ltd 'A'	882	0.11
CNH	66,000	Xinjiang Zhongtai Chemical Co Ltd 'A'	77	0.01
CNH	18,700	Yunnan Energy New Material Co Ltd 'A'	610	0.08
CNH	68,500	Zhejiang Juhua Co Ltd 'A'	120	0.02
CNH	82,900	Zhejiang Longsheng Group Co Ltd 'A'	132	0.02
CNH	15,700	Zhejiang Yongtai Technology Co Ltd 'A'	62	0.01
CNH	68,900	Zibo Qixiang Tengda Chemical Co Ltd 'A'	82	0.01
		Coal		
HKD	769,000	China Coal Energy Co Ltd 'H'	706	0.09
CNH	138,400	China Shenhua Energy Co Ltd 'A'	704	0.09
CNH	48,100	Huaibei Mining Holdings Co Ltd	110	0.02
USD	369,400	Inner Mongolia Yitai Coal Co Ltd	615	0.08
CNH	71,800	Jizhong Energy Resources Co Ltd	85	0.01
CNH	47,100	Pingdingshan Tianan Coal Mining Co Ltd	108	0.01
CNH	202,500	Shaanxi Coal Industry Co Ltd 'A'	575	0.07
CNH	47,000	Shan Xi Hua Yang Group New Energy Co Ltd	89	0.01
CNH	85,510	Shanxi Coking Coal Energy Group Co Ltd 'A'	183	0.02
CNH	60,900	Shanxi Lu'an Environmental Energy Development Co Ltd 'A'	145	0.02
CNH	55,100	Yankuang Energy Group Co Ltd 'A'	319	0.04
HKD	538,000	Yankuang Energy Group Co Ltd 'H'^	1,769	0.23
		Commercial services		
CNH	937,700	Beijing-Shanghai High Speed Railway Co Ltd 'A'	684	0.09
CNH	7,850	Hangzhou Tigermed Consulting Co Ltd 'A'	101	0.01
HKD	43,200	Hangzhou Tigermed Consulting Co Ltd 'H'^	417	0.05
HKD	470,000	Jiangsu Expressway Co Ltd 'H'	486	0.06
CNH	224,700	Liaoning Port Co Ltd	58	0.01
CNH	28,000	Ninestar Corp 'A'	184	0.02
CNH	178,400	Shanghai International Port Group Co Ltd 'A'	167	0.02
HKD	297,000	TravelSky Technology Ltd 'H'^	483	0.06
HKD	486,000	Zhejiang Expressway Co Ltd 'H'	429	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.48%) (cont)		
		People's Republic of China (31 May 2021: 30.15%) (cont)		
		Computers		
CNH	165,600	360 Security Technology Inc 'A'	205	0.03
CNH	828,800	BOE Technology Group Co Ltd 'A'	470	0.06
CNH	41,600	DHC Software Co Ltd 'A'	37	0.00
CNH	69,600	GRG Banking Equipment Co Ltd 'A'	93	0.01
CNH	8,600	Ingenic Semiconductor Co Ltd 'A'	120	0.02
CNH	40,960	Inspur Electronic Information Industry Co Ltd 'A'	151	0.02
CNH	7,761	Sangfor Technologies Inc 'A'	110	0.01
CNH	55,440	Unisplendour Corp Ltd 'A'	148	0.02
CNH	15,600	Westone Information Industry Inc 'A'	84	0.01
CNH	78,320	Wuhan Guide Infrared Co Ltd 'A'	136	0.02
		Cosmetics & personal care		
CNH	1,680	Proya Cosmetics Co Ltd 'A'	39	0.01
CNH	5,500	Yunnan Botanee Bio-Technology Group Co Ltd	157	0.02
		Distribution & wholesale		
CNH	57,100	Chengtun Mining Group Co Ltd 'A'	64	0.01
CNH	21,000	China Meheco Co Ltd	65	0.01
CNH	69,480	Hengyi Petrochemical Co Ltd 'A'	111	0.01
CNH	26,100	Hubei Xingfa Chemicals Group Co Ltd 'A'	147	0.02
CNH	28,700	North Industries Group Red Arrow Co Ltd 'A'	107	0.01
CNH	13,677	Shanghai Jahwa United Co Ltd 'A'	71	0.01
CNH	96,300	Wuchan Zhongda Group Co Ltd 'A'	73	0.01
CNH	13,600	Zhongji Innolight Co Ltd 'A'	65	0.01
		Diversified financial services		
CNH	44,100	BOC International China Co Ltd 'A'	79	0.01
CNH	124,910	Caitong Securities Co Ltd 'A'	134	0.02
CNH	138,700	Changjiang Securities Co Ltd 'A'	118	0.01
HKD	3,164,000	China Cinda Asset Management Co Ltd 'H'	536	0.07
CNH	110,500	China Galaxy Securities Co Ltd 'A'	146	0.02
HKD	1,249,500	China Galaxy Securities Co Ltd 'H'	690	0.09
CNH	54,900	China Great Wall Securities Co Ltd 'A'	71	0.01
CNH	27,700	China International Capital Corp Ltd 'A'	160	0.02
HKD	532,400	China International Capital Corp Ltd 'H'	1,014	0.13
CNH	149,380	China Merchants Securities Co Ltd 'A'	289	0.04
CNH	258,815	CITIC Securities Co Ltd 'A'	767	0.10
HKD	758,375	CITIC Securities Co Ltd 'H'^	1,642	0.21
CNH	97,300	CSC Financial Co Ltd 'A'	327	0.04
CNH	81,700	Dongxing Securities Co Ltd 'A'	100	0.01
CNH	281,804	East Money Information Co Ltd 'A'	955	0.12
CNH	75,800	Everbright Securities Co Ltd 'A'	131	0.02
CNH	109,700	First Capital Securities Co Ltd 'A'	92	0.01
CNH	207,700	Founder Securities Co Ltd 'A'	195	0.02
CNH	124,500	GF Securities Co Ltd 'A'	319	0.04
HKD	414,400	GF Securities Co Ltd 'H'	547	0.07
CNH	71,100	Guangzhou Yuexiu Financial Holdings Group Co Ltd 'A'	83	0.01
CNH	40,700	Guolian Securities Co Ltd 'A'	63	0.01
CNH	97,100	Guosen Securities Co Ltd 'A'	133	0.02
CNH	152,600	Guotai Junan Securities Co Ltd 'A'	331	0.04
CNH	125,410	Guoyuan Securities Co Ltd 'A'	108	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		People's Republic of China (31 May 2021: 30.15%) (cont)		
		Diversified financial services (cont)		
CNH	207,700	Haitong Securities Co Ltd 'A'	284	0.04
HKD	1,049,200	Haitong Securities Co Ltd 'H'^	744	0.09
CNH	179,500	Huatai Securities Co Ltd 'A'	358	0.05
HKD	547,200	Huatai Securities Co Ltd 'H'	766	0.10
CNH	28,100	Huaxi Securities Co Ltd 'A'	30	0.00
CNH	165,700	Industrial Securities Co Ltd 'A'	154	0.02
CNH	83,397	Nanjing Securities Co Ltd 'A'	95	0.01
CNH	41,920	Northeast Securities Co Ltd 'A'	40	0.00
CNH	151,932	Orient Securities Co Ltd 'A'	212	0.03
CNH	150,468	SDIC Capital Co Ltd 'A'	138	0.02
CNH	137,770	Sealand Securities Co Ltd 'A'	71	0.01
CNH	41,630	Shanxi Securities Co Ltd 'A'	32	0.00
CNH	470,200	Shenwan Hongyuan Group Co Ltd 'A'	285	0.04
CNH	70,500	Sinolink Securities Co Ltd 'A'	87	0.01
CNH	125,434	SooChow Securities Co Ltd 'A'	121	0.01
CNH	95,900	Southwest Securities Co Ltd 'A'	54	0.01
CNH	153,100	Tianfeng Securities Co Ltd 'A'	70	0.01
CNH	110,000	Western Securities Co Ltd 'A'	102	0.01
CNH	69,300	Zheshang Securities Co Ltd 'A'	100	0.01
CNH	127,200	Zhongtai Securities Co Ltd 'A'	139	0.02
		Electrical components & equipment		
CNH	5,200	Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	117	0.02
CNH	57,700	Dongfang Electric Corp Ltd 'A'	121	0.02
CNH	41,861	Eve Energy Co Ltd 'A'	504	0.06
CNH	13,800	Ningbo Orient Wires & Cables Co Ltd	120	0.02
CNH	116,700	Shanxi Meijin Energy Co Ltd 'A'	202	0.03
CNH	5,000	Shenzhen Kedali Industry Co Ltd 'A'	101	0.01
CNH	14,900	Sieyuan Electric Co Ltd 'A'	82	0.01
CNH	81,400	TBEA Co Ltd 'A'	274	0.03
CNH	14,740	Wuxi Lead Intelligent Equipment Co Ltd 'A'	107	0.01
CNH	80,668	Xinjiang Goldwind Science & Technology Co Ltd 'A'	149	0.02
HKD	245,600	Xinjiang Goldwind Science & Technology Co Ltd 'H'^	403	0.05
CNH	5,300	Youngy Co Ltd 'A'	106	0.01
		Electricity		
CNH	110,100	CECEP Wind-Power Corp 'A'	76	0.01
HKD	3,871,000	CGN Power Co Ltd 'H'	1,016	0.13
HKD	1,197,000	China Longyuan Power Group Corp Ltd 'H'^	2,573	0.33
CNH	372,500	China National Nuclear Power Co Ltd 'A'	405	0.05
CNH	482,700	China Yangtze Power Co Ltd 'A'	1,736	0.22
CNH	356,800	GD Power Development Co Ltd 'A'	192	0.02
CNH	151,000	Huadian Power International Corp Ltd 'A'	89	0.01
CNH	178,400	Huaneng Power International Inc 'A'	197	0.03
HKD	1,502,000	Huaneng Power International Inc 'H'^	764	0.10
CNH	97,100	Jiangsu Eastern Shenghong Co Ltd 'A'	227	0.03
CNH	153,000	SDIC Power Holdings Co Ltd 'A'	237	0.03
CNH	119,440	Shenzhen Energy Group Co Ltd 'A'	113	0.01
CNH	54,800	Sichuan Chuantou Energy Co Ltd 'A'	99	0.01
CNH	123,700	Zhefu Holding Group Co Ltd 'A'	86	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.48%) (cont)		
		People's Republic of China (31 May 2021: 30.15%) (cont)		
		Electronics		
CNH	28,900	Avary Holding Shenzhen Co Ltd 'A'	131	0.02
CNH	5,300	Beijing Yuanliu Hongyuan Electronic Technology Co Ltd 'A'	100	0.01
CNH	41,900	Chaozhou Three-Circle Group Co Ltd 'A'	186	0.02
CNH	56,300	China Baoan Group Co Ltd 'A'	99	0.01
CNH	69,200	China Greatwall Technology Group Co Ltd 'A'	105	0.01
CNH	40,500	Flat Glass Group Co Ltd 'A'	266	0.03
HKD	143,000	Flat Glass Group Co Ltd 'H'	595	0.08
CNH	151,500	Foxconn Industrial Internet Co Ltd 'A'	213	0.03
CNH	71,300	GoerTek Inc 'A'	435	0.06
CNH	13,800	Guangzhou Shiyuan Electronic Technology Co Ltd 'A'	145	0.02
CNH	53,000	Hengtong Optic-electric Co Ltd 'A'	97	0.01
CNH	27,800	Huagong Tech Co Ltd 'A'	85	0.01
CNH	152,500	Lingyi iTech Guangdong Co 'A'	109	0.01
CNH	150,830	Luxshare Precision Industry Co Ltd 'A'	764	0.10
CNH	79,900	OFILM Group Co Ltd 'A'	69	0.01
CNH	14,089	Raytron Technology Co Ltd 'A'	83	0.01
CNH	54,900	Shengyi Technology Co Ltd 'A'	133	0.02
CNH	13,668	Shennan Circuits Co Ltd 'A'	189	0.02
CNH	54,806	Shenzhen Inovance Technology Co Ltd 'A'	502	0.06
CNH	15,000	Shenzhen Sunlord Electronics Co Ltd 'A'	59	0.01
CNH	41,900	Sunwoda Electronic Co Ltd 'A'	168	0.02
CNH	27,400	Suzhou Dongshan Precision Manufacturing Co Ltd 'A'	77	0.01
CNH	69,100	Tianjin Zhonghuan Semiconductor Co Ltd 'A'	451	0.06
CNH	69,000	Tianma Microelectronics Co Ltd 'A'	98	0.01
CNH	27,600	Wingtech Technology Co Ltd 'A'	263	0.03
CNH	56,530	WUS Printed Circuit Kunshan Co Ltd 'A'	133	0.02
CNH	4,400	Xiamen Faratronic Co Ltd 'A'	116	0.02
CNH	15,440	Xiamen Intretech Inc 'A'	45	0.01
CNH	41,500	Zhejiang Chint Electrics Co Ltd 'A'	228	0.03
CNH	10,324	Zhejiang HangKe Technology Inc Co 'A'	92	0.01
CNH	11,500	Zhuzhou Hongda Electronics Corp Ltd 'A'	97	0.01
		Energy - alternate sources		
CNH	67,500	CECEP Solar Energy Co Ltd 'A'	77	0.01
CNH	632,500	China Three Gorges Renewables Group Co Ltd 'A'	588	0.07
CNH	7,800	Ginlong Technologies Co Ltd 'A'	197	0.02
CNH	28,740	Hangzhou First Applied Material Co Ltd 'A'	342	0.04
CNH	34,700	JA Solar Technology Co Ltd 'A'	486	0.06
CNH	116,660	LONGi Green Energy Technology Co Ltd 'A'	1,383	0.18
CNH	42,400	Ming Yang Smart Energy Group Ltd 'A'	162	0.02
CNH	9,166	Ningbo Ronbay New Energy Technology Co Ltd 'A'	128	0.02
CNH	25,300	Riyue Heavy Industry Co Ltd 'A'	81	0.01
CNH	3,200	Shenzhen Dynanonic Co Ltd	142	0.02
CNH	22,126	Shenzhen Senior Technology Material Co Ltd 'A'	80	0.01
CNH	27,100	Sichuan New Energy Power Co Ltd	82	0.01
CNH	3,540	Suzhou Maxwell Technologies Co Ltd 'A'	200	0.03
CNH	40,200	Titan Wind Energy Suzhou Co Ltd 'A'	82	0.01
CNH	45,248	Trina Solar Co Ltd 'A'	435	0.05
CNH	5,500	Wuxi Shangji Automation Co Ltd 'A'	123	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		People's Republic of China (31 May 2021: 30.15%) (cont)		
		Engineering & construction		
CNH	13,700	Anhui Honglu Steel Construction Group Co Ltd 'A'	80	0.01
HKD	588,000	Beijing Capital International Airport Co Ltd 'H'	345	0.04
HKD	848,000	China Communications Services Corp Ltd 'H'	398	0.05
CNH	717,200	China Energy Engineering Corp Ltd	250	0.03
CNH	137,900	China National Chemical Engineering Co Ltd 'A'	195	0.02
CNH	483,400	China Railway Group Ltd 'A'	475	0.06
HKD	1,394,000	China Railway Group Ltd 'H'	965	0.12
CNH	908,500	China State Construction Engineering Corp Ltd 'A'	749	0.10
HKD	15,958,000	China Tower Corp Ltd 'H'	1,871	0.24
CNH	385,900	Metallurgical Corp of China Ltd 'A'	204	0.03
CNH	309,100	Power Construction Corp of China Ltd 'A'	361	0.05
CNH	135,400	Shanghai Construction Group Co Ltd 'A'	64	0.01
CNH	19,500	Shanghai International Airport Co Ltd 'A'	147	0.02
CNH	109,100	Sichuan Road & Bridge Co Ltd 'A'	174	0.02
		Entertainment		
CNH	69,700	Beijing Enlight Media Co Ltd 'A'	81	0.01
CNH	68,440	Songcheng Performance Development Co Ltd 'A'	131	0.02
		Environmental control		
CNH	55,700	Beijing Originwater Technology Co Ltd 'A'	41	0.01
CNH	109,200	GEM Co Ltd 'A'	120	0.02
CNH	26,600	Zhejiang Weiming Environment Protection Co Ltd 'A'	114	0.01
		Food		
CNH	14,200	Angel Yeast Co Ltd 'A'	90	0.01
CNH	5,800	Anjoy Foods Group Co Ltd 'A'	114	0.01
CNH	13,700	Chacha Food Co Ltd 'A'	114	0.02
CNH	15,600	Chongqing Fuling Zhacai Group Co Ltd 'A'	75	0.01
CNH	83,251	Foshan Haitian Flavouring & Food Co Ltd 'A'	955	0.12
CNH	27,200	Fujian Sunner Development Co Ltd 'A'	71	0.01
CNH	68,800	Henan Shuanghui Investment & Development Co Ltd 'A'	292	0.04
CNH	135,600	Inner Mongolia Yili Industrial Group Co Ltd 'A'	771	0.10
CNH	13,700	Juewei Food Co Ltd 'A'	106	0.01
CNH	21,288	Toly Bread Co Ltd 'A'	49	0.01
CNH	37,200	Yihai Kerry Arawana Holdings Co Ltd 'A'	253	0.03
CNH	265,840	Yonghui Superstores Co Ltd 'A'	175	0.02
		Forest products & paper		
CNH	41,875	Shandong Sun Paper Industry JSC Ltd 'A'	76	0.01
		Gas		
HKD	665,000	China Suntien Green Energy Corp Ltd 'H'	388	0.05
CNH	52,600	ENN Natural Gas Co Ltd 'A'	144	0.02
		Hand & machine tools		
CNH	34,700	Jiangxi Special Electric Motor Co Ltd	113	0.01
		Healthcare products		
CNH	14,360	Autobio Diagnostics Co Ltd 'A'	91	0.01
CNH	6,212	Bloomage Biotechnology Corp Ltd	137	0.02
CNH	26,440	Da An Gene Co Ltd of Sun Yat-Sen University 'A'	70	0.01
CNH	15,150	Intco Medical Technology Co Ltd 'A'	62	0.01
CNH	14,710	Jafron Biomedical Co Ltd 'A'	97	0.01
CNH	13,900	Jiangsu Yuyue Medical Equipment & Supply Co Ltd 'A'	50	0.01
CNH	55,181	Lepu Medical Technology Beijing Co Ltd 'A'	146	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.48%) (cont)		
		People's Republic of China (31 May 2021: 30.15%) (cont)		
		Healthcare products (cont)		
CNH	15,502	Ovctek China Inc 'A'	107	0.01
HKD	885,600	Shandong Weigao Group Medical Polymer Co Ltd 'H'^	983	0.12
CNH	26,100	Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	1,182	0.15
CNH	13,800	Shenzhen New Industries Biomedical Engineering Co Ltd 'A'	84	0.01
		Healthcare services		
CNH	113,127	Aier Eye Hospital Group Co Ltd 'A'	629	0.08
CNH	4,500	Asymchem Laboratories Tianjin Co Ltd 'A'	176	0.02
CNH	12,500	BGI Genomics Co Ltd 'A'	123	0.02
CNH	11,300	Guangzhou Kingmed Diagnostics Group Co Ltd 'A'	128	0.02
CNH	97,540	Meinian Onehealth Healthcare Holdings Co Ltd 'A'	75	0.01
CNH	14,200	Pharmaron Beijing Co Ltd 'A'	254	0.03
HKD	46,400	Pharmaron Beijing Co Ltd 'H'	560	0.07
CNH	7,200	Topchoice Medical Corp 'A'	151	0.02
CNH	56,200	WuXi AppTec Co Ltd 'A'	802	0.10
HKD	125,320	WuXi AppTec Co Ltd 'H'	1,547	0.20
		Holding companies - diversified operations		
CNH	219,600	AVIC Industry-Finance Holdings Co Ltd 'A'	111	0.02
CNH	28,400	Humanwell Healthcare Group Co Ltd 'A'	71	0.01
CNH	122,700	Zhejiang China Commodities City Group Co Ltd 'A'	99	0.01
		Home furnishings		
CNH	1,356	Beijing Roborock Technology Co Ltd 'A'	129	0.02
CNH	8,000	Ecovacs Robotics Co Ltd 'A'	140	0.02
CNH	67,000	Gree Electric Appliances Inc of Zhuhai 'A'	323	0.04
CNH	126,400	Haier Smart Home Co Ltd 'A'	480	0.06
HKD	828,200	Haier Smart Home Co Ltd 'H'^	2,951	0.37
CNH	27,700	Hangzhou Robam Appliances Co Ltd 'A'	127	0.02
CNH	14,000	Jason Furniture Hangzhou Co Ltd 'A'	134	0.02
CNH	4,000	Ningbo Deye Technology Co Ltd	122	0.01
CNH	13,020	Oppein Home Group Inc 'A'	233	0.03
CNH	260,000	TCL Technology Group Corp 'A'	177	0.02
		Hotels		
CNH	18,406	BTG Hotels Group Co Ltd	61	0.01
CNH	21,700	Shanghai Jinjiang International Hotels Co Ltd 'A'	176	0.02
		Household products		
CNH	13,700	Zhejiang Supor Co Ltd 'A'	116	0.02
		Insurance		
CNH	53,700	China Life Insurance Co Ltd 'A'	200	0.02
HKD	2,706,000	China Life Insurance Co Ltd 'H'	4,153	0.53
CNH	151,700	China Pacific Insurance Group Co Ltd 'A'	483	0.06
HKD	938,400	China Pacific Insurance Group Co Ltd 'H'	2,196	0.28
HKD	1,217,000	China Shenhua Energy Co Ltd 'H'	4,072	0.52
CNH	43,700	New China Life Insurance Co Ltd 'A'	185	0.02
HKD	318,100	New China Life Insurance Co Ltd 'H'	833	0.11
CNH	152,200	People's Insurance Co Group of China Ltd 'A'	107	0.01
HKD	2,922,000	People's Insurance Co Group of China Ltd 'H'^	920	0.12
HKD	2,466,000	PICC Property & Casualty Co Ltd 'H'	2,395	0.30
CNH	236,700	Ping An Insurance Group Co of China Ltd 'A'	1,566	0.20
HKD	2,265,500	Ping An Insurance Group Co of China Ltd 'H'^	14,526	1.85

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		People's Republic of China (31 May 2021: 30.15%) (cont)		
		Insurance (cont)		
HKD	249,900	ZhongAn Online P&C Insurance Co Ltd 'H'^	838	0.11
		Internet		
CNH	11,240	Beijing United Information Technology Co Ltd 'A'	130	0.02
CNH	13,800	Hithink RoyalFlush Information Network Co Ltd 'A'	176	0.02
		Iron & steel		
CNH	483,500	Baoshan Iron & Steel Co Ltd 'A'	463	0.06
CNH	108,100	Hesteel Co Ltd 'A'	38	0.00
CNH	170,200	Hunan Valin Steel Co Ltd 'A'	137	0.02
CNH	1,016,600	Inner Mongolia BaoTou Steel Union Co Ltd 'A'	306	0.04
CNH	114,700	Maanshan Iron & Steel Co Ltd	67	0.01
CNH	153,100	Pangang Group Vanadium Titanium & Resources Co Ltd 'A'	77	0.01
CNH	122,800	Shanxi Taigang Stainless Steel Co Ltd 'A'	106	0.01
CNH	9,337	Western Superconducting Technologies Co Ltd 'A'	129	0.02
		Machinery - diversified		
CNH	28,224	Jiangsu Hengli Hydraulic Co Ltd 'A'	225	0.03
CNH	36,900	Keda Industrial Group Co Ltd	85	0.01
CNH	125,734	NARI Technology Co Ltd 'A'	645	0.08
CNH	3,064	Shanghai Friendess Electronic Technology Corp Ltd 'A'	96	0.01
CNH	8,500	Shenzhen SC New Energy Technology Corp 'A'	90	0.01
CNH	27,900	Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A'	231	0.03
		Machinery, construction & mining		
CNH	177,783	Sany Heavy Industry Co Ltd 'A'	451	0.06
CNH	205,800	Shanghai Electric Group Co Ltd 'A'	126	0.02
CNH	28,800	Sungrow Power Supply Co Ltd 'A'	345	0.04
CNH	207,300	XCMG Construction Machinery Co Ltd 'A'	164	0.02
CNH	13,980	Zhejiang Dingli Machinery Co Ltd 'A'	101	0.01
CNH	166,800	Zoomlion Heavy Industry Science and Technology Co Ltd 'A'	148	0.02
HKD	457,300	Zoomlion Heavy Industry Science and Technology Co Ltd 'H'^	282	0.04
		Marine transportation		
CNH	99,000	China CSSC Holdings Ltd 'A'	276	0.04
		Metal fabricate/ hardware		
CNH	7,200	Guangdong Kinlong Hardware Products Co Ltd 'A'	90	0.01
CNH	7,380	Luoyang Xinqianglian Slewing Bearing Co Ltd 'A'	93	0.01
CNH	8,600	YongXing Special Materials Technology Co Ltd 'A'	155	0.02
		Mining		
CNH	287,600	Aluminum Corp of China Ltd 'A'	222	0.03
HKD	1,404,000	Aluminum Corp of China Ltd 'H'^	641	0.08
CNH	15,800	Chengxin Lithium Group Co Ltd 'A'	116	0.02
CNH	41,000	Chifeng Jilong Gold Mining Co Ltd 'A'	98	0.01
CNH	24,900	China Minmetals Rare Earth Co Ltd 'A'	101	0.01
CNH	346,800	China Molybdenum Co Ltd 'A'	248	0.03
HKD	1,257,000	China Molybdenum Co Ltd 'H'^	617	0.08
CNH	82,500	China Northern Rare Earth Group High-Tech Co Ltd 'A'	430	0.06
CNH	27,400	Ganfeng Lithium Co Ltd 'A'	488	0.06
CNH	46,300	Henan Shenhuo Coal & Power Co Ltd	98	0.01
CNH	37,500	Inner Mongolia Dian Tou Energy Corp Ltd	84	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.48%) (cont)		
		People's Republic of China (31 May 2021: 30.15%) (cont)		
		Mining (cont)		
CNH	17,100	Inner Mongolia ERDOS Resources Co Ltd	70	0.01
CNH	41,900	Jiangxi Copper Co Ltd 'A'	114	0.01
HKD	423,000	Jiangxi Copper Co Ltd 'H'	688	0.09
CNH	83,384	Shandong Gold Mining Co Ltd 'A'	230	0.03
HKD	239,000	Shandong Gold Mining Co Ltd 'H'	425	0.05
CNH	220,400	Shandong Nanshan Aluminum Co Ltd 'A'	117	0.02
CNH	6,500	Sinomine Resource Group Co Ltd	98	0.01
CNH	98,700	Tianshan Aluminum Group Co Ltd 'A'	106	0.01
CNH	16,100	Tibet Summit Resources Co Ltd 'A'	55	0.01
CNH	191,100	Tongling Nonferrous Metals Group Co Ltd 'A'	92	0.01
CNH	45,700	Western Mining Co Ltd	83	0.01
CNH	41,600	Xiamen Tungsten Co Ltd 'A'	122	0.02
CNH	69,880	Yintai Gold Co Ltd 'A'	107	0.01
CNH	69,400	Yunnan Aluminium Co Ltd 'A'	120	0.02
CNH	30,200	Yunnan Tin Co Ltd 'A'	77	0.01
HKD	408,500	Zhaojin Mining Industry Co Ltd 'H'	356	0.05
CNH	27,500	Zhejiang Huayou Cobalt Co Ltd 'A'	389	0.05
CNH	467,626	Zijin Mining Group Co Ltd 'A'	704	0.09
HKD	2,034,000	Zijin Mining Group Co Ltd 'H'^	2,764	0.35
		Miscellaneous manufacturers		
CNH	70,989	China Jushi Co Ltd 'A'	174	0.02
CNH	164,351	China Railway Signal & Communication Corp Ltd 'A'	112	0.01
CNH	7,400	CNGR Advanced Material Co Ltd 'A'	117	0.02
CNH	551,000	CRRC Corp Ltd 'A'	417	0.05
HKD	1,537,000	CRRC Corp Ltd 'H'	617	0.08
CNH	14,620	Jonjee Hi-Tech Industrial and Commercial Holding Co Ltd 'A'	57	0.01
CNH	54,500	Kuang-Chi Technologies Co Ltd 'A'	128	0.02
CNH	109,100	Lens Technology Co Ltd 'A'	172	0.02
CNH	44,300	Ningbo Shanshan Co Ltd 'A'	151	0.02
CNH	26,200	Sichuan Yahua Industrial Group Co Ltd 'A'	112	0.01
CNH	13,800	Weihai Guangwei Composites Co Ltd 'A'	114	0.02
CNH	41,600	Zhejiang Weixing New Building Materials Co Ltd 'A'	114	0.02
HKD	190,000	Zhuzhou CRRC Times Electric Co Ltd^	814	0.10
CNH	10,711	Zhuzhou CRRC Times Electric Co Ltd	91	0.01
		Oil & gas		
CNH	726,083	China Petroleum & Chemical Corp 'A'	485	0.06
HKD	8,984,000	China Petroleum & Chemical Corp 'H'	4,340	0.55
CNH	454,100	PetroChina Co Ltd 'A'	385	0.05
HKD	7,608,000	PetroChina Co Ltd 'H'	4,083	0.52
		Oil & gas services		
HKD	636,000	China Oilfield Services Ltd 'H'^	754	0.10
CNH	41,800	Offshore Oil Engineering Co Ltd 'A'	28	0.00
CNH	27,200	Yantai Jereh Oilfield Services Group Co Ltd 'A'	164	0.02
		Pharmaceuticals		
CNH	27,700	Apeloa Pharmaceutical Co Ltd 'A'	86	0.01
CNH	12,755	Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	243	0.03
CNH	12,300	Betta Pharmaceuticals Co Ltd 'A'	86	0.01
		People's Republic of China (31 May 2021: 30.15%) (cont)		
		Pharmaceuticals (cont)		
CNH	28,100	By-health Co Ltd 'A'	84	0.01
CNH	8,800	Changchun High & New Technology Industry Group Inc 'A'	219	0.03
CNH	13,200	China National Medicines Corp Ltd 'A'	55	0.01
CNH	23,100	China Resources Sanjiu Medical & Pharmaceutical Co Ltd 'A'	152	0.02
CNH	34,600	Chongqing Zhifei Biological Products Co Ltd 'A'	452	0.06
CNH	13,500	Dong-E-E-Jiao Co Ltd 'A'	64	0.01
CNH	28,100	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	130	0.02
CNH	41,160	Huadong Medicine Co Ltd 'A'	239	0.03
CNH	4,000	Imeik Technology Development Co Ltd 'A'	324	0.04
CNH	137,812	Jiangsu Hengrui Medicine Co Ltd 'A'	626	0.08
CNH	54,900	Joincare Pharmaceutical Group Industry Co Ltd 'A'	98	0.01
CNH	27,200	Jointown Pharmaceutical Group Co Ltd 'A'	48	0.01
CNH	13,100	Livzon Pharmaceutical Group Inc 'A'	65	0.01
CNH	29,795	Nanjing King-Friend Biochemical Pharmaceutical Co Ltd 'A'	123	0.02
CNH	13,660	Shandong Buchang Pharmaceuticals Co Ltd 'A'	40	0.00
CNH	42,900	Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	281	0.04
HKD	179,500	Shanghai Fosun Pharmaceutical Group Co Ltd 'H'^	756	0.10
CNH	1,766	Shanghai Medicilon Inc 'A'	97	0.01
CNH	110,600	Shanghai RAAS Blood Products Co Ltd 'A'	93	0.01
CNH	13,600	Shenzhen Salubris Pharmaceuticals Co Ltd 'A'	52	0.01
CNH	40,080	Shijiazhuang Yiling Pharmaceutical Co Ltd 'A'	131	0.02
CNH	16,000	Sichuan Kelun Pharmaceutical Co Ltd 'A'	43	0.00
HKD	476,000	Sinopharm Group Co Ltd 'H'	1,181	0.15
CNH	29,500	Walvax Biotechnology Co Ltd 'A'	205	0.03
CNH	38,982	Yunnan Baiyao Group Co Ltd 'A'	329	0.04
CNH	13,837	Zhangzhou Pientzehuang Pharmaceutical Co Ltd 'A'	642	0.08
CNH	41,500	Zhejiang Huahai Pharmaceutical Co Ltd 'A'	121	0.01
CNH	15,600	Zhejiang Jiuzhou Pharmaceutical Co Ltd 'A'	111	0.01
CNH	61,724	Zhejiang NHU Co Ltd 'A'	192	0.02
CNH	13,600	Zhejiang Wolwo Bio-Pharmaceutical Co Ltd 'A'	96	0.01
		Pipelines		
CNH	144,800	Guanghui Energy Co Ltd 'A'	229	0.03
		Real estate investment & services		
HKD	210,000	A-Living Smart City Services Co Ltd^	335	0.04
CNH	170,100	China Merchants Shekou Industrial Zone Holdings Co Ltd 'A'	318	0.04
CNH	194,900	China Vanke Co Ltd 'A'	520	0.07
HKD	636,400	China Vanke Co Ltd 'H'^	1,408	0.18
CNH	110,900	Gemdale Corp 'A'	197	0.03
CNH	190,985	Greenland Holdings Corp Ltd 'A'	110	0.01
CNH	139,000	Jinke Properties Group Co Ltd 'A'	65	0.01
CNH	259,700	Poly Developments and Holdings Group Co Ltd 'A'	603	0.08
CNH	55,300	Seazen Holdings Co Ltd 'A'	201	0.03
CNH	42,420	Shanghai Lingang Holdings Corp Ltd 'A'	90	0.01
USD	380,200	Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 'B'	354	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.48%) (cont)		
		People's Republic of China (31 May 2021: 30.15%) (cont)		
		Real estate investment & services (cont)		
CNH	54,700	Shanghai Zhangjiang High-Tech Park Development Co Ltd 'A'	101	0.01
CNH	180,100	Shenzhen Overseas Chinese Town Co Ltd 'A'	155	0.02
		Retail		
CNH	42,600	China Tourism Group Duty Free Corp Ltd 'A'	1,127	0.15
CNH	15,060	DaShenLin Pharmaceutical Group Co Ltd 'A'	74	0.01
CNH	41,480	Mango Excellent Media Co Ltd 'A'	225	0.03
CNH	23,192	Shanghai M&G Stationery Inc 'A'	180	0.02
CNH	49,200	Shanghai Pharmaceuticals Holding Co Ltd 'A'	133	0.02
HKD	305,100	Shanghai Pharmaceuticals Holding Co Ltd 'H'	497	0.06
CNH	55,700	Shanghai Yuyuan Tourist Mart Group Co Ltd 'A'	83	0.01
CNH	15,150	Yifeng Pharmacy Chain Co Ltd 'A'	105	0.01
CNH	124,100	Youngor Group Co Ltd 'A'	131	0.02
CNH	27,200	Zhejiang Semir Garment Co Ltd 'A'	23	0.00
		Semiconductors		
CNH	13,329	Advanced Micro-Fabrication Equipment Inc China 'A'	231	0.03
CNH	8,133	Amlogic Shanghai Co Ltd	130	0.02
CNH	96,500	GCL System Integration Technology Co Ltd 'A'	47	0.01
CNH	13,784	Gigadevice Semiconductor Beijing Inc 'A'	296	0.04
CNH	13,900	Hangzhou Lion Electronics Co Ltd	128	0.02
CNH	28,100	Hangzhou Silan Microelectronics Co Ltd 'A'	190	0.02
CNH	7,800	Hoshine Silicon Industry Co Ltd 'A'	109	0.01
CNH	28,900	JCET Group Co Ltd 'A'	105	0.01
CNH	7,520	Maxscend Microelectronics Co Ltd 'A'	219	0.03
CNH	23,611	Montage Technology Co Ltd 'A'	227	0.03
CNH	52,035	National Silicon Industry Group Co Ltd 'A'	174	0.02
CNH	11,200	NAURA Technology Group Co Ltd 'A'	453	0.06
CNH	4,700	SG Micro Corp 'A'	202	0.03
CNH	11,400	Shenzhen Goodix Technology Co Ltd 'A'	98	0.01
CNH	3,500	StarPower Semiconductor Ltd 'A'	200	0.02
CNH	13,300	Suzhou TA&A Ultra Clean Technology Co Ltd 'A'	120	0.01
CNH	68,800	Tianshui Huatian Technology Co Ltd 'A'	89	0.01
CNH	27,700	TongFu Microelectronics Co Ltd 'A'	58	0.01
CNH	13,800	Unigroup Guoxin Microelectronics Co Ltd 'A'	366	0.05
CNH	19,000	Will Semiconductor Co Ltd Shanghai 'A'	466	0.06
CNH	10,500	Yangzhou Yangjie Electronic Technology Co Ltd	112	0.01
		Software		
CNH	9,518	Beijing Kingsoft Office Software Inc 'A'	292	0.04
CNH	35,820	Beijing Shiji Information Technology Co Ltd 'A'	110	0.01
CNH	41,100	Beijing Sinnet Technology Co Ltd 'A'	60	0.01
CNH	1,800	G-bits Network Technology Xiamen Co Ltd 'A'	87	0.01
CNH	27,100	Giant Network Group Co Ltd 'A'	36	0.01
CNH	27,406	Hundsun Technologies Inc 'A'	164	0.02
CNH	55,100	Iflytek Co Ltd 'A'	300	0.04
CNH	27,700	Kunlun Tech Co Ltd 'A'	61	0.01
CNH	54,700	NavInfo Co Ltd 'A'	108	0.01
CNH	55,500	Perfect World Co Ltd 'A'	113	0.02
CNH	28,893	Shanghai Baosight Software Co Ltd 'A'	226	0.03
USD	127,117	Shanghai Baosight Software Co Ltd 'B'	497	0.06
		People's Republic of China (31 May 2021: 30.15%) (cont)		
		Software (cont)		
CNH	11,600	Thunder Software Technology Co Ltd 'A'	191	0.02
CNH	54,730	Winning Health Technology Group Co Ltd 'A'	69	0.01
CNH	55,300	Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd 'A'	179	0.02
CNH	82,994	Yonyou Network Technology Co Ltd 'A'	241	0.03
CNH	120,540	Zhejiang Century Huatong Group Co Ltd 'A'	84	0.01
CNH	70,150	Zhejiang Dahua Technology Co Ltd 'A'	170	0.02
		Telecommunications		
CNH	702,500	China United Network Communications Ltd 'A'	366	0.05
CNH	12,700	China Zhenhua Group Science & Technology Co Ltd 'A'	227	0.03
CNH	27,200	Fiberhome Telecommunication Technologies Co Ltd 'A'	58	0.01
CNH	28,000	Guangzhou Haige Communications Group Inc Co 'A'	39	0.00
CNH	77,400	Jiangsu Zhongtian Technology Co Ltd 'A'	213	0.03
CNH	15,362	Shenzhen Transsion Holdings Co Ltd 'A'	202	0.02
CNH	14,200	Tianjin 712 Communication & Broadcasting Co Ltd 'A'	58	0.01
CNH	20,000	Yealink Network Technology Corp Ltd 'A'	221	0.03
CNH	71,700	ZTE Corp 'A'	261	0.03
HKD	278,600	ZTE Corp 'H'	614	0.08
		Textile		
CNH	98,500	Huafon Chemical Co Ltd 'A'	122	0.01
CNH	54,300	Tongkun Group Co Ltd 'A'	139	0.02
		Transportation		
CNH	204,700	COSCO SHIPPING Development Co Ltd 'A'	97	0.01
CNH	83,000	COSCO SHIPPING Energy Transportation Co Ltd 'A'	126	0.02
CNH	277,750	COSCO SHIPPING Holdings Co Ltd 'A'	638	0.08
HKD	1,136,550	COSCO SHIPPING Holdings Co Ltd 'H'^	2,014	0.26
CNH	329,500	Daqin Railway Co Ltd 'A'	331	0.04
CNH	108,700	SF Holding Co Ltd 'A'	845	0.11
CNH	109,600	Sinotrans Ltd 'A'	65	0.01
CNH	41,600	Transfar Zhilian Co Ltd 'A'	39	0.00
CNH	56,900	Xiamen C & D Inc 'A'	114	0.01
CNH	70,400	YTO Express Group Co Ltd 'A'	215	0.03
CNH	60,492	Yunda Holding Co Ltd 'A'	165	0.02
		Total People's Republic of China	**303,094**	**38.58**
		Singapore (31 May 2021: 0.06%)		
		Diversified financial services		
HKD	79,700	BOC Aviation Ltd	658	0.08
		Total Singapore	**658**	**0.08**
		United States (31 May 2021: 0.86%)		
		Retail		
USD	152,625	Yum China Holdings Inc	6,938	0.88
		Total United States	**6,938**	**0.88**
		Total equities	**780,839**	**99.38**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.00%)			
		Futures contracts (31 May 2021: 0.00%)			
USD	58	MSCI China A 50 Connect Index Futures June 2022	3,260	67	0.01
		Total unrealised gains on futures contracts		**67**	**0.01**
		Total financial derivative instruments		**67**	**0.01**

	Fair Value USD'000	% of net asset value
Total value of investments	**780,906**	**99.39**
Cash†	**7,959**	**1.01**
Other net liabilities	**(3,199)**	**(0.40)**
Net asset value attributable to redeemable shareholders at the end of the financial year	**785,666**	**100.00**

†Cash holdings of USD7,661,361 are held with State Street Bank and Trust Company. USD297,927 is held as security for futures contracts with HSBC Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^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 year end and valued using the last traded price.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	780,839	94.97
Exchange traded financial derivative instruments	67	0.01
Other assets	41,311	5.02
Total current assets	**822,217**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ESG ENHANCED UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.56%)		
		Equities (31 May 2021: 99.56%)		
		Argentina (31 May 2021: 0.01%)		
		Bermuda (31 May 2021: 0.80%)		
		Banks		
USD	41,371	Credicorp Ltd	5,808	0.30
		Commercial services		
HKD	96,000	COSCO SHIPPING Ports Ltd	72	0.00
HKD	179,000	Shenzhen International Holdings Ltd	173	0.01
		Entertainment		
HKD	1,160,000	Alibaba Pictures Group Ltd	102	0.01
		Forest products & paper		
HKD	140,000	Nine Dragons Paper Holdings Ltd	126	0.01
		Gas		
HKD	197,200	China Gas Holdings Ltd	294	0.01
HKD	838,000	China Resources Gas Group Ltd	3,511	0.18
		Internet		
HKD	2,980,000	China Ruyi Holdings Ltd^	851	0.04
		Oil & gas		
HKD	318,000	Kunlun Energy Co Ltd	274	0.01
		Real estate investment & services		
HKD	902,180	Hopson Development Holdings Ltd	1,470	0.08
		Retail		
HKD	6,670,000	Alibaba Health Information Technology Ltd	3,405	0.17
		Water		
HKD	140,000	Beijing Enterprises Water Group Ltd	47	0.00
		Total Bermuda	**16,133**	**0.82**
		Brazil (31 May 2021: 4.37%)		
		Banks		
BRL	82,273	Banco Bradesco SA	293	0.01
BRL	2,214,390	Banco Bradesco SA (Pref)	9,580	0.49
BRL	435,991	Banco do Brasil SA	3,376	0.17
BRL	41,246	Banco Inter SA	110	0.01
BRL	564,201	Banco Santander Brasil SA	3,995	0.20
BRL	1,078,103	Itau Unibanco Holding SA (Pref)	5,954	0.30
		Beverages		
BRL	3,186,053	Ambev SA	9,543	0.48
		Chemicals		
BRL	10,546	Braskem SA (Pref) 'A'	99	0.01
		Commercial services		
BRL	225,363	CCR SA	635	0.03
BRL	899,023	Localiza Rent a Car SA	10,913	0.56
		Cosmetics & personal care		
BRL	990,535	Natura & Co Holding SA	3,443	0.17
		Diversified financial services		
BRL	1,613,971	B3 SA - Brasil Bolsa Balcao	4,350	0.22
BRL	90,425	Banco BTG Pactual SA	484	0.02
		Electricity		
BRL	39,022	Centrais Eletricas Brasileiras SA	347	0.02
		Brazil (31 May 2021: 4.37%) (cont)		
		Electricity (cont)		
BRL	5,912	Centrais Eletricas Brasileiras SA (Pref) 'B'	52	0.00
BRL	2,027,275	Cia Energetica de Minas Gerais (Pref)	4,984	0.25
BRL	209,666	Energisa SA	1,966	0.10
BRL	63,684	Equatorial Energia SA	320	0.02
		Food		
BRL	42,749	BRF SA	141	0.01
BRL	55,401	JBS SA	416	0.02
		Forest products & paper		
BRL	57,477	Suzano SA	649	0.03
		Healthcare services		
BRL	297,226	Hapvida Participacoes e Investimentos SA	422	0.02
BRL	27,813	Rede D'Or Sao Luiz SA	210	0.01
		Insurance		
BRL	53,719	BB Seguridade Participacoes SA	305	0.02
		Investment services		
BRL	356,048	Itausa SA (Pref)	721	0.04
		Iron & steel		
BRL	53,594	Cia Siderurgica Nacional SA	247	0.01
BRL	567,317	Gerdau SA (Pref)	3,494	0.18
		Machinery - diversified		
BRL	128,860	WEG SA	690	0.04
		Oil & gas		
BRL	1,675,783	Cosan SA	7,644	0.39
BRL	64,740	Petro Rio SA	383	0.02
BRL	1,070,066	Ultrapar Participacoes SA	3,246	0.16
BRL	493,127	Vibra Energia SA	2,025	0.10
		Packaging & containers		
BRL	55,218	Klabin SA	260	0.01
		Pharmaceuticals		
BRL	38,660	Hypera SA	316	0.02
		Retail		
BRL	398,616	Americanas SA	1,691	0.08
BRL	678,186	Atacadao SA	2,771	0.14
BRL	832,358	Lojas Renner SA	4,672	0.24
BRL	230,069	Magazine Luiza SA	181	0.01
BRL	82,663	Raia Drogasil SA	360	0.02
		Software		
BRL	40,393	TOTVS SA	242	0.01
		Telecommunications		
BRL	133,306	Telefonica Brasil SA	1,437	0.07
BRL	65,497	TIM SA	199	0.01
		Transportation		
BRL	994,122	Rumo SA	3,710	0.19
		Water		
BRL	24,202	Cia de Saneamento Basico do Estado de Sao Paulo	234	0.01
		Total Brazil	**97,110**	**4.92**
		British Virgin Islands (31 May 2021: 0.02%)		
		Internet		
RUB	6,494	VK Co Ltd GDR*	-	0.00
		Total British Virgin Islands	**-**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.56%) (cont)		
		Cayman Islands (31 May 2021: 22.82%)		
		Apparel retailers		
HKD	61,600	Shenzhou International Group Holdings Ltd^	853	0.04
		Auto manufacturers		
HKD	670,000	Geely Automobile Holdings Ltd	1,299	0.07
USD	315,773	Li Auto Inc ADR	7,916	0.40
USD	357,096	NIO Inc ADR^	6,210	0.31
USD	225,577	XPeng Inc ADR	5,301	0.27
HKD	1,774,000	Yadea Group Holdings Ltd^	2,881	0.15
		Auto parts & equipment		
HKD	36,000	Minth Group Ltd	93	0.00
		Beverages		
HKD	121,000	Uni-President China Holdings Ltd	98	0.01
		Biotechnology		
HKD	1,905,500	3SBio Inc	1,416	0.07
USD	3,810	BeiGene Ltd ADR	523	0.03
USD	5,936	HUTCHMED China Ltd ADR	62	0.00
HKD	89,500	Innovent Biologics Inc^	278	0.01
USD	4,737	Legend Biotech Corp ADR	200	0.01
USD	5,907	Zai Lab Ltd ADR	172	0.01
		Building materials and fixtures		
HKD	1,627,000	China Lesso Group Holdings Ltd^	2,090	0.10
HKD	156,000	China Resources Cement Holdings Ltd	124	0.01
		Chemicals		
USD	4,486	Daqo New Energy Corp ADR	219	0.01
HKD	150,000	Dongyue Group Ltd	191	0.01
HKD	60,500	Kingboard Holdings Ltd	290	0.02
HKD	160,500	Kingboard Laminates Holdings Ltd	270	0.01
		Commercial services		
USD	11,827	New Oriental Education & Technology Group Inc ADR	154	0.01
USD	23,881	TAL Education Group ADR	98	0.00
		Computers		
HKD	236,000	Chinasoft International Ltd	217	0.01
		Cosmetics & personal care		
HKD	395,000	Vinda International Holdings Ltd	990	0.05
		Distribution & wholesale		
HKD	390,000	Pop Mart International Group Ltd	1,506	0.08
		Diversified financial services		
USD	3,926	360 DigiTech Inc ADR	62	0.01
TWD	104,412	Chailease Holding Co Ltd	809	0.04
USD	70,589	Lufax Holding Ltd ADR	444	0.02
		Electronics		
HKD	1,085,000	AAC Technologies Holdings Inc^	2,359	0.12
TWD	5,000	Silergy Corp	524	0.02
TWD	39,000	Zhen Ding Technology Holding Ltd	163	0.01
		Energy - alternate sources		
HKD	2,272,000	Xinyi Solar Holdings Ltd	4,050	0.21
		Engineering & construction		
HKD	116,000	China State Construction International Holdings Ltd	137	0.01
		Environmental control		
HKD	124,500	China Conch Venture Holdings Ltd^	324	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Cayman Islands (31 May 2021: 22.82%) (cont)		
		Food		
HKD	554,000	China Mengniu Dairy Co Ltd	2,846	0.14
HKD	288,000	Dali Foods Group Co Ltd	146	0.01
HKD	114,000	Tingyi Cayman Islands Holding Corp	202	0.01
HKD	367,000	Want Want China Holdings Ltd	365	0.02
HKD	48,000	Yihai International Holding Ltd	149	0.01
		Gas		
HKD	379,700	ENN Energy Holdings Ltd	5,822	0.29
		Healthcare products		
HKD	2,023,000	China Medical System Holdings Ltd	2,991	0.15
HKD	26,000	Hengan International Group Co Ltd	130	0.01
HKD	936,200	Microport Scientific Corp^	1,855	0.09
		Healthcare services		
HKD	602,000	Genscript Biotech Corp^	1,780	0.09
HKD	36,000	Hygeia Healthcare Holdings Co Ltd	200	0.01
HKD	1,789,000	Jinxin Fertility Group Ltd	1,405	0.07
HKD	1,663,000	Wuxi Biologics Cayman Inc	12,295	0.62
		Hotels		
USD	13,729	Huazhu Group Ltd ADR	446	0.02
		Internet		
HKD	4,388,088	Alibaba Group Holding Ltd	53,834	2.73
USD	3,915	Autohome Inc ADR	142	0.01
USD	55,279	Baidu Inc ADR	7,758	0.39
HKD	32,600	China Literature Ltd	143	0.01
USD	8,191	iQIYI Inc ADR	34	0.00
HKD	429,496	JD.com Inc 'A'	12,373	0.63
USD	4,286	JOYY Inc ADR	182	0.01
USD	8,548	Kanzhun Ltd ADR	173	0.01
HKD	219,000	Kuaishou Technology	2,124	0.11
HKD	1,383,500	Meituan 'B'	32,977	1.67
USD	59,302	Pinduoduo Inc ADR	2,986	0.15
HKD	1,656,300	Tencent Holdings Ltd	76,513	3.88
USD	51,841	Tencent Music Entertainment Group ADR	217	0.01
HKD	1,296,400	Tongcheng-Elong Holdings Ltd^	2,489	0.13
USD	39,098	Trip.com Group Ltd ADR	862	0.04
USD	284,461	Vipshop Holdings Ltd ADR	2,645	0.13
USD	4,834	Weibo Corp ADR	106	0.00
		Machinery - diversified		
HKD	38,000	Haitian International Holdings Ltd	98	0.01
		Machinery, construction & mining		
HKD	172,000	Sany Heavy Equipment International Holdings Co Ltd	173	0.01
		Mining		
HKD	152,500	China Hongqiao Group Ltd	189	0.01
		Miscellaneous manufacturers		
TWD	13,604	Airtac International Group	445	0.02
HKD	504,800	Sunny Optical Technology Group Co Ltd	7,967	0.41
		Pharmaceuticals		
HKD	375,000	China Feihe Ltd	380	0.02
HKD	1,422,000	Hansoh Pharmaceutical Group Co Ltd	2,563	0.13
HKD	777,500	Sino Biopharmaceutical Ltd	437	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.56%) (cont)		
		Cayman Islands (31 May 2021: 22.82%) (cont)		
		Real estate investment & services		
HKD	352,000	China Evergrande Group[^/*]	65	0.00
HKD	80,000	China Overseas Property Holdings Ltd	93	0.00
HKD	1,582,000	China Resources Land Ltd	7,060	0.36
HKD	157,600	China Resources Mixc Lifestyle Services Ltd	779	0.04
HKD	1,136,000	CIFI Ever Sunshine Services Group Ltd[^]	1,318	0.07
HKD	4,768,400	CIFI Holdings Group Co Ltd	2,074	0.11
HKD	514,000	Country Garden Holdings Co Ltd[^]	323	0.02
HKD	1,012,000	Country Garden Services Holdings Co Ltd[^]	4,012	0.20
HKD	202,500	Greentown China Holdings Ltd	351	0.02
HKD	448,000	Greentown Service Group Co Ltd[^]	452	0.02
USD	21,786	KE Holdings Inc ADR	292	0.01
HKD	2,076,000	Logan Group Co Ltd[^/*]	548	0.03
HKD	646,500	Longfor Group Holdings Ltd	3,227	0.16
HKD	680,000	Seazen Group Ltd	289	0.01
HKD	27,000	Shimao Group Holdings Ltd[*]	13	0.00
HKD	643,000	Shimao Services Holdings Ltd[*]	307	0.02
HKD	192,000	Sunac China Holdings Ltd[*]	99	0.01
		Retail		
HKD	95,000	ANTA Sports Products Ltd	1,084	0.05
HKD	3,000,000	Bosideng International Holdings Ltd[^]	1,597	0.08
HKD	82,000	China Meidong Auto Holdings Ltd	295	0.01
HKD	157,000	Haidilao International Holding Ltd	312	0.02
HKD	929,600	JD Health International Inc[^]	5,922	0.30
HKD	60,000	Jiumaojiu International Holdings Ltd	141	0.01
HKD	306,500	Li Ning Co Ltd	2,393	0.12
HKD	740,400	Ping An Healthcare and Technology Co Ltd	1,992	0.10
HKD	171,000	Topsports International Holdings Ltd	127	0.01
HKD	54,500	Zhongsheng Group Holdings Ltd	387	0.02
		Semiconductors		
TWD	4,000	Parade Technologies Ltd	208	0.01
		Software		
USD	14,075	Bilibili Inc ADR	315	0.02
HKD	2,438,000	Kingdee International Software Group Co Ltd	4,811	0.24
HKD	75,600	Kingsoft Corp Ltd	254	0.01
HKD	867,000	Ming Yuan Cloud Group Holdings Ltd	1,071	0.05
HKD	597,070	NetEase Inc	12,953	0.66
		Telecommunications		
USD	11,877	GDS Holdings Ltd ADR	332	0.01
HKD	1,114,000	Xiaomi Corp 'B'	1,724	0.09
		Transportation		
USD	33,378	ZTO Express Cayman Inc ADR	899	0.05
		Total Cayman Islands	**338,884**	**17.17**
		Chile (31 May 2021: 0.53%)		
		Banks		
CLP	3,502,868	Banco de Chile	365	0.02
CLP	4,270	Banco de Credito e Inversiones SA	159	0.01
CLP	9,561,879	Banco Santander Chile	480	0.02
		Beverages		
CLP	128,370	Cia Cervecerias Unidas SA	918	0.05
		Chile (31 May 2021: 0.53%) (cont)		
		Chemicals		
CLP	39,515	Sociedad Quimica y Minera de Chile SA (Pref) 'B'	4,226	0.21
		Electricity		
CLP	32,253,613	Enel Americas SA	3,494	0.18
		Food		
CLP	110,161	Cencosud SA	177	0.01
		Forest products & paper		
CLP	72,605	Empresas CMPC SA	126	0.01
		Oil & gas		
CLP	138,639	Empresas Copec SA	1,102	0.05
		Retail		
CLP	57,785	Falabella SA	169	0.01
		Total Chile	**11,216**	**0.57**
		Colombia (31 May 2021: 0.24%)		
		Banks		
COP	378,275	Bancolombia SA	4,545	0.23
COP	671,081	Bancolombia SA (Pref)	7,519	0.38
		Electricity		
COP	32,924	Interconexion Electrica SA ESP	209	0.01
		Oil & gas		
COP	381,402	Ecopetrol SA	315	0.02
		Total Colombia	**12,588**	**0.64**
		Cyprus (31 May 2021: 0.10%)		
		Banks		
RUB	24,754	TCS Group Holding Plc RegS GDR[*]	-	0.00
		Internet		
RUB	5,468	Ozon Holdings Plc ADR[*]	-	0.00
		Total Cyprus	**-**	**0.00**
		Czech Republic (31 May 2021: 0.07%)		
		Banks		
CZK	6,298	Komercni Banka AS	195	0.01
CZK	490,863	Moneta Money Bank AS	1,629	0.08
		Total Czech Republic	**1,824**	**0.09**
		Egypt (31 May 2021: 0.02%)		
		Banks		
EGP	114,808	Commercial International Bank Egypt SAE	254	0.01
		Diversified financial services		
EGP	164,516	Fawry for Banking & Payment Technology Services SAE	37	0.00
		Total Egypt	**291**	**0.01**
		Greece (31 May 2021: 0.18%)		
		Banks		
EUR	1,526,483	Alpha Services and Holdings SA	1,611	0.08
EUR	200,225	Eurobank Ergasias Services and Holdings SA	224	0.01
		Electricity		
EUR	22,808	Public Power Corp SA	150	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.56%) (cont)		
		Greece (31 May 2021: 0.18%) (cont)		
		Entertainment		
EUR	288,186	OPAP SA	4,288	0.22
		Retail		
EUR	5,515	JUMBO SA^	91	0.00
		Telecommunications		
EUR	17,584	Hellenic Telecommunications Organization SA	333	0.02
		Total Greece	**6,697**	**0.34**
		Hong Kong (31 May 2021: 1.20%)		
		Auto manufacturers		
HKD	89,500	Sinotruk Hong Kong Ltd	127	0.01
		Beverages		
HKD	108,000	China Resources Beer Holdings Co Ltd	676	0.03
		Commercial services		
HKD	88,000	China Merchants Port Holdings Co Ltd	167	0.01
		Computers		
HKD	7,636,000	Lenovo Group Ltd^	7,534	0.38
		Diversified financial services		
HKD	2,111,000	Far East Horizon Ltd^	1,875	0.10
		Electronics		
HKD	51,500	BYD Electronic International Co Ltd	115	0.01
		Energy - alternate sources		
HKD	437,000	China Everbright Environment Group Ltd	263	0.01
		Gas		
HKD	28,000	Beijing Enterprises Holdings Ltd	98	0.00
		Holding companies - diversified operations		
HKD	469,000	CITIC Ltd	527	0.03
		Hotels		
HKD	3,767,000	Fosun International Ltd	3,832	0.19
		Insurance		
HKD	119,800	China Taiping Insurance Holdings Co Ltd	138	0.01
		Mining		
HKD	4,580,000	MMG Ltd	1,950	0.10
		Pharmaceuticals		
HKD	248,000	China Traditional Chinese Medicine Holdings Co Ltd	131	0.01
HKD	6,459,280	CSPC Pharmaceutical Group Ltd	6,914	0.35
		Real estate investment & services		
HKD	2,232,000	China Jinmao Holdings Group Ltd	604	0.03
HKD	486,000	China Overseas Land & Investment Ltd	1,414	0.07
HKD	788,000	Wharf Holdings Ltd^	2,638	0.13
HKD	127,000	Yuexiu Property Co Ltd	138	0.01
		Semiconductors		
HKD	23,000	Hua Hong Semiconductor Ltd	87	0.00
		Total Hong Kong	**29,228**	**1.48**
		Hungary (31 May 2021: 0.24%)		
		Banks		
HUF	17,252	OTP Bank Nyrt	411	0.02
		Oil & gas		
HUF	615,986	MOL Hungarian Oil & Gas Plc	4,419	0.23
		Hungary (31 May 2021: 0.24%) (cont)		
		Pharmaceuticals		
HUF	10,873	Richter Gedeon Nyrt	212	0.01
		Total Hungary	**5,042**	**0.26**
		India (31 May 2021: 9.73%)		
		Airlines		
INR	7,426	InterGlobe Aviation Ltd	176	0.01
		Apparel retailers		
INR	411	Page Industries Ltd	239	0.01
		Auto manufacturers		
INR	712,863	Mahindra & Mahindra Ltd	9,504	0.48
INR	8,863	Maruti Suzuki India Ltd	910	0.04
INR	127,614	Tata Motors Ltd	729	0.04
		Auto parts & equipment		
INR	6,655	Balkrishna Industries Ltd	200	0.01
INR	86,661	Motherson Sumi Systems Ltd	146	0.01
INR	183	MRF Ltd	183	0.01
		Banks		
INR	855,044	Axis Bank Ltd	7,548	0.38
INR	498,985	Bandhan Bank Ltd	2,096	0.11
INR	1,212,498	ICICI Bank Ltd	11,761	0.59
INR	337,921	Kotak Mahindra Bank Ltd	8,074	0.41
INR	447,380	State Bank of India	2,701	0.14
INR	913,045	Yes Bank Ltd (Restricted)	154	0.01
		Beverages		
INR	267,365	Tata Consumer Products Ltd	2,621	0.13
INR	283,697	United Spirits Ltd	2,958	0.15
		Biotechnology		
INR	32,396	Biocon Ltd	139	0.01
		Building materials and fixtures		
INR	2,114	ACC Ltd	60	0.01
INR	45,156	Ambuja Cements Ltd	215	0.01
INR	20,349	Grasim Industries Ltd	375	0.02
INR	844	Shree Cement Ltd	240	0.01
INR	7,786	UltraTech Cement Ltd	610	0.03
		Chemicals		
INR	372,309	Asian Paints Ltd	13,715	0.69
INR	8,877	Berger Paints India Ltd	70	0.00
INR	5,505	PI Industries Ltd	196	0.01
INR	11,031	SRF Ltd	350	0.02
INR	312,687	UPL Ltd	3,140	0.16
		Commercial services		
INR	39,623	Adani Ports & Special Economic Zone Ltd	378	0.02
INR	771,388	Marico Ltd	5,302	0.27
		Computers		
INR	811,431	Infosys Ltd	15,718	0.80
INR	12,648	Mphasis Ltd	423	0.02
INR	374,496	Tata Consultancy Services Ltd	16,229	0.82
INR	11,247	Tata Elxsi Ltd	1,217	0.06
INR	103,093	Wipro Ltd	635	0.03
		Cosmetics & personal care		
INR	183,976	Colgate-Palmolive India Ltd	3,856	0.20

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.56%) (cont)		
		India (31 May 2021: 9.73%) (cont)		
		Cosmetics & personal care (cont)		
INR	191,314	Dabur India Ltd	1,289	0.06
INR	27,559	Godrej Consumer Products Ltd	272	0.01
		Distribution & wholesale		
INR	21,018	Adani Enterprises Ltd	587	0.03
		Diversified financial services		
INR	20,790	Bajaj Finance Ltd	1,630	0.08
INR	42,810	Cholamandalam Investment and Finance Co Ltd	375	0.02
INR	532,495	Housing Development Finance Corp Ltd	15,826	0.80
INR	9,241	Muthoot Finance Ltd	136	0.01
INR	170,910	Piramal Enterprises Ltd	4,172	0.21
INR	18,042	SBI Cards & Payment Services Ltd	181	0.01
INR	86,493	Shriram Transport Finance Co Ltd	1,312	0.07
		Electrical components & equipment		
INR	5,013	Siemens Ltd	157	0.01
		Electricity		
INR	174,568	Adani Green Energy Ltd	4,252	0.21
INR	1,823,924	Power Grid Corp of India Ltd	5,472	0.28
		Electronics		
INR	223,155	Havells India Ltd	3,457	0.17
		Food		
INR	12,459	Avenue Supermarts Ltd	638	0.03
INR	8,317	Britannia Industries Ltd	391	0.02
INR	50,065	Nestle India Ltd	11,413	0.58
		Gas		
INR	114,680	Adani Total Gas Ltd	3,542	0.18
INR	119,852	GAIL India Ltd	227	0.01
INR	5,513	Indraprastha Gas Ltd	27	0.00
		Healthcare services		
INR	7,655	Apollo Hospitals Enterprise Ltd	392	0.02
		Household goods & home construction		
INR	345,918	Hindustan Unilever Ltd	10,487	0.53
		Insurance		
INR	2,915	Bajaj Finserv Ltd	486	0.02
INR	69,278	HDFC Life Insurance Co Ltd	534	0.03
INR	17,095	ICICI Lombard General Insurance Co Ltd	279	0.01
INR	16,337	ICICI Prudential Life Insurance Co Ltd	110	0.01
INR	34,543	SBI Life Insurance Co Ltd	522	0.03
		Internet		
INR	51,977	Info Edge India Ltd	2,790	0.14
INR	2,083,979	Zomato Ltd	2,004	0.10
		Iron & steel		
INR	42,325	JSW Steel Ltd	301	0.01
INR	55,170	Tata Steel Ltd	750	0.04
		Leisure time		
INR	5,382	Bajaj Auto Ltd	268	0.01
INR	147,765	Eicher Motors Ltd	5,295	0.27
INR	96,913	Hero MotoCorp Ltd	3,463	0.18
		Metal fabricate/ hardware		
INR	25,915	Bharat Forge Ltd	235	0.01
		India (31 May 2021: 9.73%) (cont)		
		Mining		
INR	1,053,900	Hindalco Industries Ltd	5,739	0.29
		Miscellaneous manufacturers		
INR	11,696	Pidilite Industries Ltd	338	0.02
		Oil & gas		
INR	66,201	Bharat Petroleum Corp Ltd	278	0.02
INR	49,101	Hindustan Petroleum Corp Ltd	144	0.01
INR	145,853	Indian Oil Corp Ltd	218	0.01
INR	193,642	Oil & Natural Gas Corp Ltd	378	0.02
INR	817,169	Reliance Industries Ltd	27,713	1.40
		Pharmaceuticals		
INR	22,610	Aurobindo Pharma Ltd	155	0.01
INR	49,808	Cipla Ltd	638	0.03
INR	10,171	Divi's Laboratories Ltd	471	0.02
INR	8,953	Dr Reddy's Laboratories Ltd	504	0.03
INR	17,463	Lupin Ltd	139	0.01
INR	64,721	Sun Pharmaceutical Industries Ltd	717	0.04
INR	2,004	Torrent Pharmaceuticals Ltd	73	0.00
		Pipelines		
INR	53,617	Petronet LNG Ltd	157	0.01
		Real estate investment & services		
INR	47,479	DLF Ltd	211	0.01
INR	9,299	Godrej Properties Ltd	168	0.01
		Retail		
INR	30,245	Jubilant Foodworks Ltd	215	0.01
INR	30,416	Titan Co Ltd	878	0.05
INR	13,907	Trent Ltd	201	0.01
		Software		
INR	398,972	HCL Technologies Ltd	5,349	0.27
INR	98,895	Tech Mahindra Ltd	1,504	0.08
		Telecommunications		
INR	231,067	Bharti Airtel Ltd	2,085	0.10
INR	51,762	Indus Towers Ltd	134	0.01
		Transportation		
INR	18,755	Container Corp Of India Ltd	157	0.01
INR	22,123	Indian Railway Catering & Tourism Corp Ltd	198	0.01
		Total India	**244,902**	**12.41**
		Indonesia (31 May 2021: 1.09%)		
		Agriculture		
IDR	568,800	Charoen Pokphand Indonesia Tbk PT	211	0.01
		Banks		
IDR	289,900	Bank Artos Indonesia Tbk PT	186	0.01
IDR	17,831,000	Bank Central Asia Tbk PT	9,480	0.48
IDR	1,427,000	Bank Mandiri Persero Tbk PT	832	0.04
IDR	1,624,700	Bank Negara Indonesia Persero Tbk PT	1,023	0.05
IDR	5,218,900	Bank Rakyat Indonesia Persero Tbk PT	1,657	0.09
		Building materials and fixtures		
IDR	3,500	Indocement Tunggal Prakarsa Tbk PT	2	0.00
IDR	229,300	Semen Indonesia Persero Tbk PT	115	0.00
		Chemicals		
IDR	2,755,800	Barito Pacific Tbk PT	158	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.56%) (cont)		
		Indonesia (31 May 2021: 1.09%) (cont)		
		Engineering & construction		
IDR	2,163,500	Sarana Menara Nusantara Tbk PT	148	0.01
		Food		
IDR	177,800	Indofood CBP Sukses Makmur Tbk PT	105	0.00
IDR	338,400	Indofood Sukses Makmur Tbk PT	153	0.01
		Forest products & paper		
IDR	214,400	Indah Kiat Pulp & Paper Tbk PT	121	0.01
		Household goods & home construction		
IDR	11,462,800	Unilever Indonesia Tbk PT	3,719	0.19
		Mining		
IDR	3,954,000	Aneka Tambang Tbk	681	0.03
IDR	7,121,711	Merdeka Copper Gold Tbk PT	2,662	0.14
		Pharmaceuticals		
IDR	31,703,800	Kalbe Farma Tbk PT	3,642	0.18
		Telecommunications		
IDR	25,171,400	Telkom Indonesia Persero Tbk PT	7,441	0.38
IDR	627,800	Tower Bersama Infrastructure Tbk PT	127	0.00
		Total Indonesia	**32,463**	**1.64**
		Isle of Man (31 May 2021: 0.11%)		
		Jersey (31 May 2021: 0.31%)		
		Mining		
RUB	496,000	Polymetal International Plc*	-	0.00
		Total Jersey	**-**	**0.00**
		Kuwait (31 May 2021: 0.28%)		
		Banks		
KWD	151,331	Boubyan Bank KSCP	401	0.02
KWD	1,389,579	Kuwait Finance House KSCP	4,085	0.21
KWD	550,792	National Bank of Kuwait SAKP	1,867	0.09
		Real estate investment & services		
KWD	17,982	Mabanee Co KPSC	49	0.00
		Storage & warehousing		
KWD	93,628	Agility Public Warehousing Co KSC	351	0.02
		Telecommunications		
KWD	166,111	Mobile Telecommunications Co KSCP	342	0.02
		Total Kuwait	**7,095**	**0.36**
		Luxembourg (31 May 2021: 0.19%)		
		Internet		
PLN	240,972	Allegro.eu SA^	1,415	0.07
		Investment services		
ZAR	10,568	Reinet Investments SCA	215	0.01
		Real estate investment & services		
ZAR	638,526	NEPI Rockcastle Plc^	4,024	0.21
		Total Luxembourg	**5,654**	**0.29**
		Malaysia (31 May 2021: 2.20%)		
		Agriculture		
MYR	191,500	IOI Corp Bhd	188	0.01
		Malaysia (31 May 2021: 2.20%) (cont)		
		Agriculture (cont)		
MYR	647,700	Kuala Lumpur Kepong Bhd	3,781	0.19
MYR	52,550	QL Resources Bhd	62	0.00
		Banks		
MYR	375,500	AMMB Holdings Bhd	314	0.02
MYR	477,600	CIMB Group Holdings Bhd	563	0.03
MYR	51,100	Hong Leong Bank Bhd	246	0.01
MYR	3,136,600	Malayan Banking Bhd	6,521	0.33
MYR	9,351,200	Public Bank Bhd	10,103	0.51
MYR	2,131,300	RHB Bank Bhd	2,961	0.15
		Beverages		
MYR	200	Fraser & Neave Holdings Bhd	1	0.00
		Chemicals		
MYR	183,700	Petronas Chemicals Group Bhd	430	0.02
		Commercial services		
MYR	4,900	Westports Holdings Bhd	4	0.00
		Distribution & wholesale		
MYR	213,700	Sime Darby Bhd	107	0.00
		Diversified financial services		
MYR	41,900	Hong Leong Financial Group Bhd	193	0.01
		Food		
MYR	100,900	HAP Seng Consolidated Bhd	191	0.01
MYR	106,200	Nestle Malaysia Bhd	3,270	0.17
MYR	962,000	PPB Group Bhd	3,652	0.18
MYR	2,452,300	Sime Darby Plantation Bhd	2,817	0.14
		Healthcare services		
MYR	136,600	IHH Healthcare Bhd	209	0.01
		Hotels		
MYR	229,500	Genting Malaysia Bhd	157	0.01
		Mining		
MYR	1,712,400	Press Metal Aluminium Holdings Bhd	2,168	0.11
		Miscellaneous manufacturers		
MYR	2,384,400	Hartalega Holdings Bhd	2,287	0.11
MYR	395,800	Top Glove Corp Bhd	127	0.01
		Oil & gas		
MYR	447,100	Petronas Dagangan Bhd	2,304	0.12
		Oil & gas services		
MYR	303,400	Dialog Group Bhd	168	0.01
		Pipelines		
MYR	58,800	Petronas Gas Bhd	232	0.01
		Semiconductors		
MYR	218,200	Inari Amertron Bhd	140	0.01
		Telecommunications		
MYR	980,300	Axiata Group Bhd	720	0.04
MYR	231,000	DiGi.Com Bhd	188	0.01
MYR	3,529,500	Maxis Bhd	3,055	0.15
MYR	102,900	Telekom Malaysia Bhd	126	0.01
		Transportation		
MYR	86,500	MISC Bhd	142	0.01
		Total Malaysia	**47,427**	**2.40**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.56%) (cont)		
		Mexico (31 May 2021: 1.70%)		
		Banks		
MXN	1,276,173	Grupo Financiero Banorte SAB de CV 'O'	8,260	0.42
MXN	174,389	Grupo Financiero Inbursa SAB de CV 'O'	355	0.02
		Beverages		
MXN	658,680	Arca Continental SAB de CV	4,470	0.23
MXN	107,055	Coca-Cola Femsa SAB de CV	640	0.03
MXN	1,504,022	Fomento Economico Mexicano SAB de CV	11,250	0.57
		Building materials and fixtures		
MXN	776,661	Cemex SAB de CV	365	0.02
		Chemicals		
MXN	77,461	Orbia Advance Corp SAB de CV	208	0.01
		Commercial services		
MXN	17,714	Promotora y Operadora de Infraestructura SAB de CV	121	0.01
		Engineering & construction		
MXN	19,089	Grupo Aeroportuario del Pacifico SAB de CV 'B'	286	0.01
MXN	124,637	Grupo Aeroportuario del Sureste SAB de CV 'B'	2,718	0.14
MXN	154,066	Operadora de Sites Mexicanos SA de CV (REIT)	204	0.01
		Food		
MXN	16,593	Gruma SAB de CV 'B'	197	0.01
MXN	84,446	Grupo Bimbo SAB de CV 'A'	277	0.01
		Holding companies - diversified operations		
MXN	244,565	Alfa SAB de CV 'A'	188	0.01
		Household goods & home construction		
MXN	119,408	Kimberly-Clark de Mexico SAB de CV 'A'	185	0.01
		Media		
MXN	183,488	Grupo Televisa SAB	375	0.02
		Mining		
MXN	10,788	Industrias Penoles SAB de CV	127	0.01
		Real estate investment trusts		
MXN	245,142	Fibra Uno Administracion SA de CV (REIT)	258	0.01
		Retail		
MXN	19,498	Grupo Carso SAB de CV 'A1'	80	0.00
MXN	1,325,566	Wal-Mart de Mexico SAB de CV	4,894	0.25
		Telecommunications		
MXN	2,082,915	America Movil SAB de CV 'L'	2,199	0.11
		Total Mexico	**37,657**	**1.91**
		Netherlands (31 May 2021: 0.13%)		
		Internet		
RUB	21,803	Yandex NV 'A'*	-	0.00
		Total Netherlands	**-**	**0.00**
		Pakistan (31 May 2021: 0.03%)		
		People's Republic of China (31 May 2021: 10.30%)		
		Advertising		
CNH	125,000	Focus Media Information Technology Co Ltd 'A'	120	0.01
		Aerospace & defence		
HKD	343,000	AviChina Industry & Technology Co Ltd 'H'	198	0.01
		People's Republic of China (31 May 2021: 10.30%) (cont)		
		Agriculture		
CNH	18,300	Guangdong Haid Group Co Ltd 'A'	164	0.01
CNH	22,686	Muyuan Foodstuff Co Ltd 'A'	174	0.01
CNH	53,714	New Hope Liuhe Co Ltd 'A'	115	0.01
CNH	11,700	Tongwei Co Ltd 'A'	79	0.00
CNH	17,680	Wens Foodstuffs Group Co Ltd 'A'	48	0.00
		Airlines		
CNH	114,200	Air China Ltd 'A'	166	0.01
HKD	78,000	Air China Ltd 'H'	57	0.00
CNH	731,300	China Eastern Airlines Corp Ltd 'A'	528	0.03
HKD	44,000	China Southern Airlines Co Ltd 'H'	24	0.00
		Auto manufacturers		
CNH	80,700	BYD Co Ltd 'A'	3,576	0.18
HKD	258,000	BYD Co Ltd 'H'	9,208	0.47
CNH	77,600	Chongqing Changan Automobile Co Ltd 'A'	162	0.01
HKD	340,000	Dongfeng Motor Group Co Ltd 'H'	267	0.01
CNH	107,700	Great Wall Motor Co Ltd 'A'	535	0.03
HKD	538,500	Great Wall Motor Co Ltd 'H'	971	0.05
HKD	266,000	Guangzhou Automobile Group Co Ltd 'H'	252	0.01
CNH	36,400	SAIC Motor Corp Ltd 'A'	94	0.00
		Auto parts & equipment		
CNH	68,800	Contemporary Amperex Technology Co Ltd 'A'	4,203	0.21
HKD	306,000	Fuyao Glass Industry Group Co Ltd 'H'^	1,490	0.08
CNH	35,600	Gotion High-tech Co Ltd 'A'	197	0.01
CNH	6,500	Huayu Automotive Systems Co Ltd 'A'	21	0.00
HKD	159,000	Weichai Power Co Ltd 'H'	247	0.01
		Banks		
CNH	320,700	Agricultural Bank of China Ltd 'A'	146	0.01
HKD	2,130,000	Agricultural Bank of China Ltd 'H'	812	0.04
HKD	6,085,000	Bank of China Ltd 'H'	2,443	0.12
CNH	109,200	Bank of Communications Co Ltd 'A'	80	0.00
HKD	682,000	Bank of Communications Co Ltd 'H'	465	0.02
CNH	30,511	Bank of Hangzhou Co Ltd 'A'	62	0.00
CNH	166,700	Bank of Jiangsu Co Ltd 'A'	160	0.01
CNH	97,000	Bank of Nanjing Co Ltd 'A'	157	0.01
CNH	82,320	Bank of Ningbo Co Ltd 'A'	404	0.02
CNH	126,500	Bank of Shanghai Co Ltd 'A'	121	0.01
HKD	691,000	China CITIC Bank Corp Ltd 'H'	335	0.02
CNH	867,700	China Construction Bank Corp 'A'	777	0.04
HKD	33,877,000	China Construction Bank Corp 'H'	25,219	1.28
CNH	375,500	China Everbright Bank Co Ltd 'A'	175	0.01
CNH	634,400	China Merchants Bank Co Ltd 'A'	3,770	0.19
HKD	1,441,500	China Merchants Bank Co Ltd 'H'	9,187	0.47
CNH	166,000	China Minsheng Banking Corp Ltd 'A'	95	0.00
HKD	513,500	China Minsheng Banking Corp Ltd 'H'	199	0.01
CNH	105,600	China Zheshang Bank Co Ltd 'A'	51	0.00
CNH	57,400	Huaxia Bank Co Ltd 'A'	46	0.00
CNH	196,800	Industrial & Commercial Bank of China Ltd 'A'	137	0.01
HKD	4,315,000	Industrial & Commercial Bank of China Ltd 'H'	2,591	0.13
CNH	592,800	Industrial Bank Co Ltd 'A'	1,745	0.09
CNH	89,100	Ping An Bank Co Ltd 'A'	189	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.56%) (cont)		
		People's Republic of China (31 May 2021: 10.30%) (cont)		
		Banks (cont)		
CNH	2,146,500	Postal Savings Bank of China Co Ltd 'A'	1,687	0.09
HKD	4,553,000	Postal Savings Bank of China Co Ltd 'H'^	3,385	0.17
CNH	137,077	Shanghai Pudong Development Bank Co Ltd 'A'	163	0.01
		Beverages		
CNH	700	Anhui Gujing Distillery Co Ltd 'A'	24	0.00
HKD	14,300	Anhui Gujing Distillery Co Ltd 'B'	210	0.01
CNH	11,700	Beijing Shunxin Agriculture Co Ltd 'A'	41	0.00
CNH	4,600	Jiangsu King's Luck Brewery JSC Ltd 'A'	32	0.00
CNH	5,300	Jiangsu Yanghe Brewery Joint-Stock Co Ltd 'A'	131	0.01
CNH	5,800	Kweichow Moutai Co Ltd 'A'	1,567	0.08
CNH	5,100	Luzhou Laojiao Co Ltd 'A'	164	0.01
HKD	134,600	Nongfu Spring Co Ltd 'H'^	751	0.04
CNH	4,380	Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	179	0.01
CNH	15,600	Sichuan Swellfun Co Ltd 'A'	176	0.01
CNH	2,700	Tsingtao Brewery Co Ltd 'A'	38	0.00
HKD	30,000	Tsingtao Brewery Co Ltd 'H'	259	0.01
CNH	17,900	Wuliangye Yibin Co Ltd 'A'	459	0.02
		Biotechnology		
CNH	7,671	CanSino Biologics Inc 'A'	201	0.01
HKD	137,800	CanSino Biologics Inc 'H'	1,389	0.07
CNH	56,500	Hualan Biological Engineering Inc 'A'	158	0.01
CNH	2,449	Shenzhen Kangtai Biological Products Co Ltd 'A'	23	0.00
		Building materials and fixtures		
CNH	7,100	Anhui Conch Cement Co Ltd 'A'	39	0.00
HKD	93,500	Anhui Conch Cement Co Ltd 'H'	474	0.02
CNH	745,500	BBMG Corp 'A'	314	0.02
HKD	324,000	China National Building Material Co Ltd 'H'	409	0.02
CNH	53,800	Huaxin Cement Co Ltd 'A'	160	0.01
		Chemicals		
CNH	32,640	Fangda Carbon New Material Co Ltd 'A'	35	0.00
HKD	22,400	Ganfeng Lithium Co Ltd 'H'	288	0.01
CNH	25,400	Guangzhou Tinci Materials Technology Co Ltd 'A'	145	0.01
CNH	29,600	Hengli Petrochemical Co Ltd 'A'	104	0.01
CNH	71,600	Ningxia Baofeng Energy Group Co Ltd 'A'	167	0.01
CNH	49,150	Rongsheng Petro Chemical Co Ltd 'A'	118	0.01
CNH	5,100	Shanghai Putailai New Energy Technology Co Ltd 'A'	98	0.01
CNH	49,400	Sinoma Science & Technology Co Ltd 'A'	167	0.01
CNH	6,800	Skshu Paint Co Ltd 'A'	95	0.00
CNH	15,500	Wanhua Chemical Group Co Ltd 'A'	195	0.01
CNH	232,300	Xinjiang Zhongtai Chemical Co Ltd 'A'	272	0.01
CNH	62,100	Zhejiang Yongtai Technology Co Ltd 'A'	246	0.01
CNH	134,900	Zibo Qixiang Tengda Chemical Co Ltd 'A'	160	0.01
		Commercial services		
CNH	122,500	Beijing-Shanghai High Speed Railway Co Ltd 'A'	89	0.01
CNH	40,300	Hangzhou Tigermed Consulting Co Ltd 'A'	518	0.03
HKD	5,400	Hangzhou Tigermed Consulting Co Ltd 'H'	52	0.00
HKD	72,000	Jiangsu Expressway Co Ltd 'H'^	75	0.00
CNH	60,700	Shanghai International Port Group Co Ltd 'A'	57	0.00
HKD	54,000	TravelSky Technology Ltd 'H'	88	0.01
		People's Republic of China (31 May 2021: 10.30%) (cont)		
		Commercial services (cont)		
HKD	84,000	Zhejiang Expressway Co Ltd 'H'	74	0.00
		Computers		
CNH	32,400	360 Security Technology Inc 'A'	40	0.00
CNH	179,000	BOE Technology Group Co Ltd 'A'	101	0.01
CNH	269,700	DHC Software Co Ltd 'A'	239	0.01
CNH	1,600	Sangfor Technologies Inc 'A'	23	0.00
CNH	256,200	Unisplendour Corp Ltd 'A'	683	0.03
		Cosmetics & personal care		
CNH	5,500	Proya Cosmetics Co Ltd 'A'	128	0.01
		Distribution & wholesale		
CNH	296,400	Chengtun Mining Group Co Ltd 'A'	332	0.02
CNH	90,000	Wuchan Zhongda Group Co Ltd 'A'	69	0.00
		Diversified financial services		
CNH	44,980	Caitong Securities Co Ltd 'A'	48	0.00
HKD	691,000	China Cinda Asset Management Co Ltd 'H'	117	0.01
CNH	386,300	China Galaxy Securities Co Ltd 'A'	511	0.03
HKD	355,000	China Galaxy Securities Co Ltd 'H'	196	0.01
CNH	75,818	China International Capital Corp Ltd 'A'	437	0.02
HKD	180,400	China International Capital Corp Ltd 'H'	347	0.02
CNH	35,210	China Merchants Securities Co Ltd 'A'	68	0.00
CNH	47,945	CITIC Securities Co Ltd 'A'	142	0.01
HKD	120,650	CITIC Securities Co Ltd 'H'^	261	0.01
CNH	144,500	CSC Financial Co Ltd 'A'	486	0.02
CNH	59,640	East Money Information Co Ltd 'A'	202	0.01
CNH	71,550	Everbright Securities Co Ltd 'A'	124	0.01
CNH	109,100	Founder Securities Co Ltd 'A'	103	0.01
CNH	50,500	GF Securities Co Ltd 'A'	129	0.01
HKD	40,000	GF Securities Co Ltd 'H'	53	0.00
CNH	179,800	Guolian Securities Co Ltd 'A'	277	0.01
CNH	71,500	Guotai Junan Securities Co Ltd 'A'	155	0.01
CNH	52,400	Haitong Securities Co Ltd 'A'	72	0.00
HKD	232,400	Haitong Securities Co Ltd 'H'	165	0.01
CNH	663,300	Huatai Securities Co Ltd 'A'	1,323	0.07
HKD	2,322,200	Huatai Securities Co Ltd 'H'	3,250	0.16
CNH	36,400	Huaxi Securities Co Ltd 'A'	39	0.00
CNH	686,592	Orient Securities Co Ltd 'A'	960	0.05
CNH	106,500	Shenwan Hongyuan Group Co Ltd 'A'	65	0.00
CNH	84,300	Tianfeng Securities Co Ltd 'A'	38	0.00
		Electrical components & equipment		
CNH	7,200	Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	163	0.01
CNH	79,000	Dongfang Electric Corp Ltd 'A'	165	0.01
CNH	51,362	Eve Energy Co Ltd 'A'	619	0.03
CNH	94,800	Shanxi Meijin Energy Co Ltd 'A'	164	0.01
CNH	309,400	Xinjiang Goldwind Science & Technology Co Ltd 'A'	573	0.03
HKD	1,164,800	Xinjiang Goldwind Science & Technology Co Ltd 'H'	1,909	0.10
CNH	25,900	Youngy Co Ltd 'A'	517	0.02
		Electricity		
CNH	393,800	CECEP Wind-Power Corp 'A'	271	0.01
HKD	762,000	CGN Power Co Ltd 'H'	200	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.56%) (cont)		
		People's Republic of China (31 May 2021: 10.30%) (cont)		
		Electricity (cont)		
CNH	84,942	China Yangtze Power Co Ltd 'A'	306	0.02
CNH	55,900	Jiangsu Eastern Shenghong Co Ltd 'A'	131	0.01
		Electronics		
CNH	19,600	Chaozhou Three-Circle Group Co Ltd 'A'	87	0.00
CNH	7,600	Flat Glass Group Co Ltd 'A'	50	0.00
HKD	12,000	Flat Glass Group Co Ltd 'H'	50	0.00
CNH	71,700	Foxconn Industrial Internet Co Ltd 'A'	101	0.01
CNH	33,600	GoerTek Inc 'A'	205	0.01
CNH	107,500	Lingyi iTech Guangdong Co 'A'	77	0.00
CNH	33,849	Luxshare Precision Industry Co Ltd 'A'	171	0.01
CNH	30,600	Shengyi Technology Co Ltd 'A'	75	0.00
CNH	162,280	Shenzhen Inovance Technology Co Ltd 'A'	1,488	0.08
CNH	31,100	Tianjin Zhonghuan Semiconductor Co Ltd 'A'	203	0.01
CNH	4,400	Wingtech Technology Co Ltd 'A'	42	0.00
CNH	57,800	Xiamen Intretech Inc 'A'	168	0.01
CNH	56,000	Zhejiang Chint Electrics Co Ltd 'A'	308	0.02
		Energy - alternate sources		
CNH	312,900	CECEP Solar Energy Co Ltd 'A'	356	0.02
CNH	1,181,300	China Three Gorges Renewables Group Co Ltd 'A'	1,099	0.06
CNH	20,940	Hangzhou First Applied Material Co Ltd 'A'	249	0.01
CNH	14,200	JA Solar Technology Co Ltd 'A'	199	0.01
CNH	212,900	LONGi Green Energy Technology Co Ltd 'A'	2,525	0.13
CNH	183,300	Ming Yang Smart Energy Group Ltd 'A'	699	0.03
CNH	47,800	Shenzhen Senior Technology Material Co Ltd 'A'	172	0.01
CNH	1,600	Suzhou Maxwell Technologies Co Ltd 'A'	90	0.00
CNH	168,000	Titan Wind Energy Suzhou Co Ltd 'A'	343	0.02
CNH	16,950	Trina Solar Co Ltd 'A'	163	0.01
CNH	2,400	Wuxi Shangji Automation Co Ltd 'A'	54	0.00
		Engineering & construction		
HKD	50,000	Beijing Capital International Airport Co Ltd 'H'	29	0.00
HKD	358,000	China Communications Services Corp Ltd 'H'	168	0.01
CNH	148,100	China Energy Engineering Corp Ltd	52	0.00
CNH	115,300	China National Chemical Engineering Co Ltd 'A'	163	0.01
CNH	159,300	China Railway Group Ltd 'A'	157	0.01
HKD	321,000	China Railway Group Ltd 'H'	222	0.01
CNH	169,400	China State Construction Engineering Corp Ltd 'A'	140	0.01
HKD	3,230,000	China Tower Corp Ltd 'H'	378	0.02
CNH	140,000	Power Construction Corp of China Ltd 'A'	164	0.01
CNH	17,886	Shanghai International Airport Co Ltd 'A'	135	0.00
CNH	102,100	Sichuan Road & Bridge Co Ltd 'A'	162	0.01
		Entertainment		
CNH	91,300	Songcheng Performance Development Co Ltd 'A'	175	0.01
		Environmental control		
CNH	430,700	GEM Co Ltd 'A'	474	0.02
		Food		
CNH	5,100	Angel Yeast Co Ltd 'A'	32	0.00
CNH	26,609	Foshan Haitian Flavouring & Food Co Ltd 'A'	305	0.01
CNH	35,900	Henan Shuanghui Investment & Development Co Ltd 'A'	152	0.01
		People's Republic of China (31 May 2021: 10.30%) (cont)		
		Food (cont)		
CNH	27,300	Inner Mongolia Yili Industrial Group Co Ltd 'A'	156	0.01
CNH	17,500	Yihai Kerry Arawana Holdings Co Ltd 'A'	119	0.01
CNH	46,200	Yonghui Superstores Co Ltd 'A'	31	0.00
		Gas		
HKD	2,670,000	China Suntien Green Energy Corp Ltd 'H'	1,559	0.08
		Healthcare products		
CNH	25,300	Autobio Diagnostics Co Ltd 'A'	161	0.01
CNH	39,900	Intco Medical Technology Co Ltd 'A'	164	0.01
CNH	72,200	Jafron Biomedical Co Ltd 'A'	476	0.03
CNH	3,749	Ovctek China Inc 'A'	26	0.00
HKD	1,983,600	Shandong Weigao Group Medical Polymer Co Ltd 'H'^	2,203	0.11
CNH	40,880	Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	1,852	0.09
		Healthcare services		
CNH	23,570	Aier Eye Hospital Group Co Ltd 'A'	131	0.01
CNH	5,500	Asymchem Laboratories Tianjin Co Ltd 'A'	216	0.01
CNH	52,500	Guangzhou Kingmed Diagnostics Group Co Ltd 'A'	595	0.03
CNH	6,500	Pharmaron Beijing Co Ltd 'A'	117	0.00
HKD	35,800	Pharmaron Beijing Co Ltd 'H'	432	0.02
CNH	6,200	Topchoice Medical Corp 'A'	130	0.01
CNH	218,260	WuXi AppTec Co Ltd 'A'	3,115	0.16
HKD	403,032	WuXi AppTec Co Ltd 'H'	4,979	0.25
		Home furnishings		
CNH	4,200	Ecovacs Robotics Co Ltd 'A'	74	0.01
CNH	36,600	Haier Smart Home Co Ltd 'A'	139	0.01
HKD	174,400	Haier Smart Home Co Ltd 'H'	621	0.03
CNH	12,500	Hangzhou Robam Appliances Co Ltd 'A'	57	0.00
CNH	1,264,540	TCL Technology Group Corp 'A'	860	0.04
		Household products		
CNH	21,100	Zhejiang Supor Co Ltd 'A'	178	0.01
		Insurance		
HKD	517,000	China Life Insurance Co Ltd 'H'	794	0.04
CNH	31,500	China Pacific Insurance Group Co Ltd 'A'	100	0.00
HKD	176,600	China Pacific Insurance Group Co Ltd 'H'	414	0.02
HKD	68,800	New China Life Insurance Co Ltd 'H'	180	0.01
HKD	652,000	People's Insurance Co Group of China Ltd 'H'^	205	0.01
HKD	416,000	PICC Property & Casualty Co Ltd 'H'	404	0.02
CNH	52,800	Ping An Insurance Group Co of China Ltd 'A'	350	0.02
HKD	1,441,500	Ping An Insurance Group Co of China Ltd 'H'^	9,243	0.47
HKD	37,700	ZhongAn Online P&C Insurance Co Ltd 'H'^	126	0.01
		Iron & steel		
CNH	232,800	Baoshan Iron & Steel Co Ltd 'A'	223	0.01
CNH	494,600	Inner Mongolia BaoTou Steel Union Co Ltd 'A'	149	0.00
CNH	298,100	Pangang Group Vanadium Titanium & Resources Co Ltd 'A'	149	0.01
CNH	188,700	Shanxi Taigang Stainless Steel Co Ltd 'A'	163	0.01
CNH	12,200	Western Superconducting Technologies Co Ltd 'A'	169	0.01
		Machinery - diversified		
CNH	16,800	Jiangsu Hengli Hydraulic Co Ltd 'A'	134	0.01
CNH	164,400	Keda Industrial Group Co Ltd	378	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.56%) (cont)		
		People's Republic of China (31 May 2021: 10.30%) (cont)		
		Machinery - diversified (cont)		
CNH	24,240	NARI Technology Co Ltd 'A'	124	0.01
CNH	3,760	Shanghai Friendess Electronic Technology Corp Ltd 'A'	118	0.00
CNH	16,200	Shenzhen SC New Energy Technology Corp 'A'	172	0.01
		Machinery, construction & mining		
CNH	9,500	Sany Heavy Industry Co Ltd 'A'	24	0.00
CNH	1,007,300	Shanghai Electric Group Co Ltd 'A'	614	0.03
CNH	129,700	Sungrow Power Supply Co Ltd 'A'	1,553	0.08
CNH	23,700	Zhejiang Dingli Machinery Co Ltd 'A'	172	0.01
CNH	639,300	Zoomlion Heavy Industry Science and Technology Co Ltd 'A'	567	0.03
HKD	417,000	Zoomlion Heavy Industry Science and Technology Co Ltd 'H'	258	0.01
		Marine transportation		
CNH	60,100	China CSSC Holdings Ltd 'A'	168	0.01
		Mining		
CNH	215,800	Aluminum Corp of China Ltd 'A'	166	0.01
HKD	1,982,000	Aluminum Corp of China Ltd 'H'	906	0.05
CNH	54,700	Chengxin Lithium Group Co Ltd 'A'	402	0.02
CNH	30,000	Chifeng Jilong Gold Mining Co Ltd 'A'	72	0.00
CNH	40,700	China Minmetals Rare Earth Co Ltd 'A'	165	0.01
CNH	1,595,600	China Molybdenum Co Ltd 'A'	1,139	0.06
HKD	4,977,000	China Molybdenum Co Ltd 'H'^	2,442	0.12
CNH	34,300	China Northern Rare Earth Group High-Tech Co Ltd 'A'	179	0.01
CNH	110,000	Ganfeng Lithium Co Ltd 'A'	1,960	0.10
CNH	60,000	Jiangxi Copper Co Ltd 'A'	163	0.01
HKD	55,000	Jiangxi Copper Co Ltd 'H'	89	0.00
CNH	53,580	Shandong Gold Mining Co Ltd 'A'	148	0.01
HKD	86,500	Shandong Gold Mining Co Ltd 'H'	154	0.01
CNH	1,023,600	Shandong Nanshan Aluminum Co Ltd 'A'	544	0.03
CNH	344,600	Tianshan Aluminum Group Co Ltd 'A'	371	0.02
CNH	89,600	Western Mining Co Ltd	162	0.01
CNH	171,900	Yunnan Tin Co Ltd 'A'	435	0.02
CNH	49,700	Zhejiang Huayou Cobalt Co Ltd 'A'	703	0.03
		Miscellaneous manufacturers		
CNH	36,718	China Jushi Co Ltd 'A'	90	0.00
CNH	646,946	China Railway Signal & Communication Corp Ltd 'A'	442	0.02
CNH	214,300	CRRC Corp Ltd 'A'	162	0.01
HKD	365,000	CRRC Corp Ltd 'H'	147	0.01
CNH	36,500	Lens Technology Co Ltd 'A'	58	0.00
CNH	110,600	Sichuan Yahua Industrial Group Co Ltd 'A'	472	0.02
CNH	107,500	Zhejiang Weixing New Building Materials Co Ltd 'A'	295	0.02
HKD	41,100	Zhuzhou CRRC Times Electric Co Ltd	176	0.01
		Oil & gas		
CNH	305,500	China Petroleum & Chemical Corp 'A'	204	0.01
HKD	1,840,000	China Petroleum & Chemical Corp 'H'	889	0.04
CNH	288,000	PetroChina Co Ltd 'A'	244	0.01
HKD	2,798,000	PetroChina Co Ltd 'H'	1,502	0.08
		People's Republic of China (31 May 2021: 10.30%) (cont)		
		Oil & gas services		
HKD	96,000	China Oilfield Services Ltd 'H'	114	0.01
CNH	394,000	Offshore Oil Engineering Co Ltd 'A'	263	0.01
CNH	86,500	Yantai Jereh Oilfield Services Group Co Ltd 'A'	523	0.03
		Pharmaceuticals		
CNH	900	Changchun High & New Technology Industry Group Inc 'A'	22	0.00
CNH	39,500	China National Medicines Corp Ltd 'A'	166	0.01
CNH	87,300	China Resources Sanjiu Medical & Pharmaceutical Co Ltd 'A'	574	0.03
CNH	5,500	Chongqing Zhifei Biological Products Co Ltd 'A'	72	0.00
CNH	146,000	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	676	0.03
CNH	170,600	Huadong Medicine Co Ltd 'A'	990	0.05
CNH	2,300	Imeik Technology Development Co Ltd 'A'	186	0.01
CNH	31,692	Jiangsu Hengrui Medicine Co Ltd 'A'	144	0.01
CNH	175,600	Joincare Pharmaceutical Group Industry Co Ltd 'A'	312	0.01
CNH	55,100	Livzon Pharmaceutical Group Inc 'A'	273	0.01
CNH	39,900	Shandong Buchang Pharmaceuticals Co Ltd 'A'	117	0.01
CNH	180,800	Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	1,186	0.06
HKD	201,500	Shanghai Fosun Pharmaceutical Group Co Ltd 'H'	849	0.04
CNH	3,200	Shanghai Medicilon Inc 'A'	176	0.01
CNH	42,500	Shenzhen Salubris Pharmaceuticals Co Ltd 'A'	164	0.01
CNH	72,100	Shijiazhuang Yiling Pharmaceutical Co Ltd 'A'	235	0.01
HKD	913,600	Sinopharm Group Co Ltd 'H'	2,267	0.11
CNH	22,900	Walvax Biotechnology Co Ltd 'A'	159	0.01
CNH	158,657	Yunnan Baiyao Group Co Ltd 'A'	1,340	0.07
CNH	2,500	Zhangzhou Pientzehuang Pharmaceutical Co Ltd 'A'	116	0.01
CNH	55,700	Zhejiang Huahai Pharmaceutical Co Ltd 'A'	162	0.01
CNH	54,200	Zhejiang Jiuzhou Pharmaceutical Co Ltd 'A'	386	0.02
		Real estate investment & services		
HKD	218,000	A-Living Smart City Services Co Ltd	348	0.02
CNH	72,100	China Merchants Shekou Industrial Zone Holdings Co Ltd 'A'	135	0.01
CNH	30,900	China Vanke Co Ltd 'A'	82	0.00
HKD	850,100	China Vanke Co Ltd 'H'^	1,881	0.09
CNH	404,700	Jinke Properties Group Co Ltd 'A'	190	0.01
CNH	55,500	Poly Developments and Holdings Group Co Ltd 'A'	129	0.01
USD	27,000	Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 'B'	26	0.00
		Retail		
CNH	11,300	China Tourism Group Duty Free Corp Ltd 'A'	299	0.02
CNH	17,700	Mango Excellent Media Co Ltd 'A'	96	0.00
CNH	245,634	Shanghai Pharmaceuticals Holding Co Ltd 'A'	662	0.03
HKD	1,174,700	Shanghai Pharmaceuticals Holding Co Ltd 'H'	1,914	0.10
		Semiconductors		
CNH	328,300	GCL System Integration Technology Co Ltd 'A'	159	0.01
CNH	1,540	Gigadevice Semiconductor Beijing Inc 'A'	33	0.00
CNH	24,700	Hangzhou Silan Microelectronics Co Ltd 'A'	167	0.01
CNH	720	Maxscend Microelectronics Co Ltd 'A'	21	0.00
CNH	17,800	Montage Technology Co Ltd 'A'	172	0.01
CNH	5,200	NAURA Technology Group Co Ltd 'A'	210	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.56%) (cont)		
		People's Republic of China (31 May 2021: 10.30%) (cont)		
		Semiconductors (cont)		
CNH	52,500	Suzhou TA&A Ultra Clean Technology Co Ltd 'A'	474	0.02
CNH	2,300	Unigroup Guoxin Microelectronics Co Ltd 'A'	61	0.00
CNH	6,200	Will Semiconductor Co Ltd Shanghai 'A'	152	0.01
		Software		
CNH	13,860	Beijing Shiji Information Technology Co Ltd 'A'	42	0.00
CNH	138,700	Beijing Sinnet Technology Co Ltd 'A'	203	0.01
CNH	17,458	Hundsun Technologies Inc 'A'	105	0.01
CNH	18,400	Iflytek Co Ltd 'A'	100	0.01
USD	38,600	Shanghai Baosight Software Co Ltd 'B'	151	0.01
CNH	10,400	Thunder Software Technology Co Ltd 'A'	171	0.01
CNH	21,450	Winning Health Technology Group Co Ltd 'A'	27	0.00
CNH	199,100	Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd 'A'	646	0.03
CNH	33,400	Yonyou Network Technology Co Ltd 'A'	97	0.00
CNH	232,000	Zhejiang Century Huatong Group Co Ltd 'A'	161	0.01
		Telecommunications		
CNH	58,100	China United Network Communications Ltd 'A'	30	0.00
CNH	118,500	Guangzhou Haige Communications Group Inc Co 'A'	166	0.01
CNH	131,900	Jiangsu Zhongtian Technology Co Ltd 'A'	363	0.02
CNH	35,400	ZTE Corp 'A'	129	0.01
HKD	40,800	ZTE Corp 'H'	91	0.00
		Transportation		
CNH	214,900	COSCO SHIPPING Energy Transportation Co Ltd 'A'	328	0.02
CNH	39,400	COSCO SHIPPING Holdings Co Ltd 'A'	91	0.01
HKD	254,650	COSCO SHIPPING Holdings Co Ltd 'H'	452	0.02
CNH	18,200	SF Holding Co Ltd 'A'	141	0.01
CNH	88,100	Sinotrans Ltd 'A'	52	0.00
CNH	280,900	Transfar Zhilian Co Ltd 'A'	266	0.01
		Total People's Republic of China	**188,539**	**9.55**
		Peru (31 May 2021: 0.02%)		
		Mining		
USD	16,048	Cia de Minas Buenaventura SAA ADR	137	0.01
		Total Peru	**137**	**0.01**
		Philippines (31 May 2021: 0.33%)		
		Auto manufacturers		
PHP	6,910	GT Capital Holdings Inc	66	0.00
		Banks		
PHP	138,640	Bank of the Philippine Islands	262	0.01
PHP	151,410	BDO Unibank Inc	385	0.02
PHP	110,469	Metropolitan Bank & Trust Co	116	0.01
		Commercial services		
PHP	78,560	International Container Terminal Services Inc	325	0.02
		Food		
PHP	231,616	JG Summit Holdings Inc	241	0.01
PHP	27,975	SM Investments Corp	458	0.02
PHP	67,730	Universal Robina Corp	140	0.01
		Philippines (31 May 2021: 0.33%) (cont)		
		Real estate investment & services		
PHP	621,600	Ayala Land Inc	351	0.02
PHP	779,600	SM Prime Holdings Inc	549	0.03
		Retail		
PHP	34,170	Jollibee Foods Corp	137	0.01
		Telecommunications		
PHP	10,410	Globe Telecom Inc	483	0.02
PHP	5,955	PLDT Inc	216	0.01
		Water		
PHP	2,198,000	Metro Pacific Investments Corp	154	0.01
		Total Philippines	**3,883**	**0.20**
		Poland (31 May 2021: 0.63%)		
		Apparel retailers		
PLN	163	LPP SA	391	0.02
		Banks		
PLN	27,849	Bank Polska Kasa Opieki SA	609	0.03
PLN	1,459	mBank SA	95	0.00
PLN	67,060	Powszechna Kasa Oszczednosci Bank Polski SA	500	0.03
PLN	2,729	Santander Bank Polska SA	164	0.01
		Food		
PLN	3,739	Dino Polska SA	261	0.01
		Insurance		
PLN	46,576	Powszechny Zaklad Ubezpieczen SA^	353	0.02
		Media		
PLN	19,789	Cyfrowy Polsat SA	104	0.01
		Mining		
PLN	118,962	KGHM Polska Miedz SA	4,051	0.20
		Oil & gas		
PLN	26,864	Polski Koncern Naftowy ORLEN SA	465	0.02
PLN	678,235	Polskie Gornictwo Naftowe i Gazownictwo SA	949	0.05
		Software		
PLN	5,406	CD Projekt SA^	137	0.01
		Telecommunications		
PLN	51,031	Orange Polska SA	75	0.00
		Total Poland	**8,154**	**0.41**
		Qatar (31 May 2021: 1.04%)		
		Banks		
QAR	148,880	Commercial Bank PSQC	288	0.01
QAR	407,236	Masraf Al Rayan QSC	525	0.03
QAR	116,373	Qatar International Islamic Bank QSC	338	0.02
QAR	116,873	Qatar Islamic Bank SAQ	741	0.04
QAR	2,763,867	Qatar National Bank QPSC	16,310	0.82
		Chemicals		
QAR	113,659	Industries Qatar QSC	569	0.03
QAR	339,847	Mesaieed Petrochemical Holding Co	252	0.01
		Electricity		
QAR	34,758	Qatar Electricity & Water Co QSC	160	0.01
		Oil & gas		
QAR	723,863	Qatar Fuel QSC	3,412	0.17

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.56%) (cont)		
		Qatar (31 May 2021: 1.04%) (cont)		
		Real estate investment & services		
QAR	85,223	Barwa Real Estate Co	79	0.00
		Telecommunications		
QAR	62,920	Ooredoo QPSC	127	0.01
		Transportation		
QAR	192,890	Qatar Gas Transport Co Ltd	198	0.01
		Total Qatar	**22,999**	**1.16**
		Republic of South Korea (31 May 2021: 12.81%)		
		Advertising		
KRW	5,381	Cheil Worldwide Inc	113	0.01
		Airlines		
KRW	13,348	Korean Air Lines Co Ltd	314	0.02
		Auto manufacturers		
KRW	10,664	Hyundai Motor Co	1,633	0.08
KRW	2,818	Hyundai Motor Co (2nd Pref)	209	0.01
KRW	1,405	Hyundai Motor Co (Pref)	106	0.01
KRW	20,236	Kia Corp	1,402	0.07
		Auto parts & equipment		
KRW	4,296	Hankook Tire & Technology Co Ltd	123	0.01
KRW	14,438	Hanon Systems	134	0.01
KRW	5,113	Hyundai Mobis Co Ltd	903	0.04
KRW	1,327	LG Energy Solution	476	0.02
		Banks		
KRW	19,979	Industrial Bank of Korea	182	0.01
KRW	7,085	KakaoBank Corp	233	0.01
KRW	362,332	Shinhan Financial Group Co Ltd	12,614	0.64
KRW	709,872	Woori Financial Group Inc	8,552	0.43
		Biotechnology		
KRW	1,299	Samsung Biologics Co Ltd	890	0.05
KRW	2,300	Seegene Inc	83	0.00
KRW	2,682	SK Biopharmaceuticals Co Ltd	188	0.01
KRW	2,553	SK Bioscience Co Ltd	279	0.01
		Chemicals		
KRW	9,560	Hanwha Solutions Corp	302	0.02
KRW	1,006	Kumho Petrochemical Co Ltd	130	0.01
KRW	11,840	LG Chem Ltd	5,600	0.28
KRW	2,518	LG Chem Ltd (Pref)	594	0.03
KRW	1,128	Lotte Chemical Corp	186	0.01
KRW	4,587	SK Chemicals Co Ltd	477	0.02
KRW	1,361	SK IE Technology Co Ltd	139	0.01
		Commercial services		
KRW	1,359	S-1 Corp	79	0.00
		Computers		
KRW	6,610	LG Corp	428	0.02
KRW	2,822	Samsung SDS Co Ltd	339	0.02
		Cosmetics & personal care		
KRW	5,275	Amorepacific Corp	700	0.04
KRW	43,432	AMOREPACIFIC Group	1,617	0.08
KRW	707	LG Household & Health Care Ltd	421	0.02
		Republic of South Korea (31 May 2021: 12.81%) (cont)		
		Diversified financial services		
KRW	109,860	Hana Financial Group Inc	4,399	0.22
KRW	283,478	KB Financial Group Inc	13,843	0.70
KRW	2,431	Korea Investment Holdings Co Ltd	141	0.01
KRW	24,158	Meritz Securities Co Ltd	119	0.01
KRW	22,012	Mirae Asset Securities Co Ltd	145	0.01
KRW	11,578	NH Investment & Securities Co Ltd	101	0.00
KRW	6,122	Samsung Securities Co Ltd	200	0.01
		Electrical components & equipment		
KRW	853	Ecopro BM Co Ltd	348	0.02
KRW	1,657	L&F Co Ltd	348	0.02
KRW	5,881	LG Innotek Co Ltd	1,830	0.09
		Electronics		
KRW	1,730	Iljin Materials Co Ltd	126	0.00
KRW	349,646	LG Display Co Ltd	4,903	0.25
KRW	4,322	Samsung Electro-Mechanics Co Ltd	541	0.03
		Engineering & construction		
KRW	8,238	GS Engineering & Construction Corp	268	0.01
KRW	6,022	Hyundai Engineering & Construction Co Ltd	211	0.01
KRW	16,321	Samsung C&T Corp	1,596	0.08
KRW	8,020	Samsung Engineering Co Ltd	160	0.01
		Entertainment		
KRW	854	CJ ENM Co Ltd	82	0.00
KRW	668	HYBE Co Ltd	125	0.01
		Food		
KRW	10,784	CJ CheilJedang Corp	3,433	0.17
KRW	2,354	CJ Corp	163	0.01
KRW	1,819	Orion Corp	143	0.01
		Healthcare products		
KRW	6,913	HLB Inc	254	0.01
		Home furnishings		
KRW	83,139	Coway Co Ltd	4,805	0.24
KRW	31,434	LG Electronics Inc	2,669	0.14
		Hotels		
KRW	7,503	Kangwon Land Inc	170	0.01
		Insurance		
KRW	3,561	DB Insurance Co Ltd	187	0.01
KRW	15,934	Samsung Fire & Marine Insurance Co Ltd	2,567	0.13
KRW	5,168	Samsung Life Insurance Co Ltd	285	0.01
		Internet		
KRW	87,849	Kakao Corp	6,037	0.31
KRW	87,140	NAVER Corp	20,284	1.03
KRW	3,452	NCSoft Corp	1,270	0.06
		Investment services		
KRW	7,754	SK Square Co Ltd	297	0.02
		Iron & steel		
KRW	6,646	Hyundai Steel Co	222	0.01
KRW	43,373	POSCO Holdings Inc	10,136	0.51
		Machinery, construction & mining		
KRW	2,018	Doosan Bobcat Inc	62	0.01
KRW	26,308	Doosan Enerbility Co Ltd	441	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.56%) (cont)		
		Republic of South Korea (31 May 2021: 12.81%) (cont)		
		Marine transportation		
KRW	3,007	Korea Shipbuilding & Offshore Engineering Co Ltd	222	0.01
KRW	48,322	Samsung Heavy Industries Co Ltd	232	0.01
		Mining		
KRW	667	Korea Zinc Co Ltd	321	0.02
		Miscellaneous manufacturers		
KRW	2,355	POSCO Chemical Co Ltd	248	0.01
KRW	1,228	SKC Co Ltd	160	0.01
		Oil & gas		
KRW	26,311	HD Hyundai Co Ltd	1,329	0.07
KRW	26,744	SK Inc	5,361	0.27
KRW	29,525	SK Innovation Co Ltd	5,143	0.26
KRW	3,009	S-Oil Corp	282	0.01
		Pharmaceuticals		
KRW	1,781	Alteogen Inc	83	0.00
KRW	6,651	Celltrion Healthcare Co Ltd	332	0.02
KRW	7,580	Celltrion Inc	983	0.05
KRW	596	Celltrion Pharm Inc	40	0.00
KRW	718	Green Cross Corp	112	0.01
KRW	655	Hanmi Pharm Co Ltd	164	0.01
KRW	3,979	Yuhan Corp	194	0.01
		Retail		
KRW	1,043	BGF retail Co Ltd	156	0.01
KRW	1,481	E-MART Inc	139	0.00
KRW	1,653	F&F Co Ltd	195	0.01
KRW	2,437	Hotel Shilla Co Ltd	154	0.01
KRW	2,125	Lotte Shopping Co Ltd	174	0.01
		Semiconductors		
KRW	1,408,693	Samsung Electronics Co Ltd	76,747	3.89
KRW	293,006	Samsung Electronics Co Ltd (Pref)	14,376	0.73
KRW	152,544	SK Hynix Inc	13,316	0.67
		Software		
KRW	3,396	Kakao Games Corp	172	0.01
KRW	1,682	Krafton Inc	353	0.02
KRW	1,100	Netmarble Corp	74	0.00
KRW	2,291	Pearl Abyss Corp	117	0.01
		Telecommunications		
KRW	16,433	LG Uplus Corp	184	0.01
KRW	19,046	Samsung SDI Co Ltd	8,855	0.45
KRW	1,980	SK Telecom Co Ltd	91	0.00
		Transportation		
KRW	1,592	CJ Logistics Corp	167	0.01
KRW	46,677	HMM Co Ltd	1,223	0.06
KRW	1,011	Hyundai Glovis Co Ltd	173	0.01
KRW	25,931	Pan Ocean Co Ltd	159	0.01
		Total Republic of South Korea	**254,388**	**12.89**
		Russian Federation (31 May 2021: 2.40%)		
		Banks		
RUB	2,152,964	Sberbank of Russia PJSC*	1	0.00
		Russian Federation (31 May 2021: 2.40%) (cont)		
		Banks (cont)		
RUB	415,758,950	VTB Bank PJSC*	-	0.00
		Chemicals		
USD	1,212	PhosAgro PJSC GDR*	-	0.00
USD	188,162	PhosAgro PJSC RegS GDR*	2	0.00
		Diversified financial services		
RUB	129,389	Moscow Exchange MICEX-RTS PJSC*	-	0.00
		Food		
USD	26,672	Magnit PJSC GDR*	-	0.00
		Iron & steel		
RUB	2,071,606	Novolipetsk Steel PJSC*	-	0.00
		Mining		
RUB	184,528	Alrosa PJSC*	-	0.00
RUB	12,010	Polyus PJSC*	-	0.00
		Oil & gas		
RUB	836,180	Gazprom PJSC*	-	0.00
RUB	207,801	LUKOIL PJSC*	-	0.00
USD	59,855	Novatek PJSC RegS GDR*	1	0.00
RUB	151,068	Rosneft Oil Co PJSC*	-	0.00
RUB	510,209	Surgutneftegas PJSC*	-	0.00
RUB	493,122	Surgutneftegas PJSC (Pref)*	-	0.00
		Telecommunications		
USD	32,257	Mobile TeleSystems PJSC ADR*	-	0.00
		Total Russian Federation	**4**	**0.00**
		Saudi Arabia (31 May 2021: 1.93%)		
		Banks		
SAR	563,837	Al Rajhi Bank	14,884	0.76
SAR	75,201	Alinma Bank	772	0.04
SAR	46,070	Arab National Bank	384	0.02
SAR	86,095	Bank AlBilad	1,149	0.06
SAR	25,556	Bank Al-Jazira	196	0.01
SAR	45,322	Banque Saudi Fransi	650	0.03
SAR	103,693	Riyad Bank	1,060	0.05
SAR	62,876	Saudi British Bank	699	0.04
SAR	157,349	Saudi National Bank	3,037	0.15
		Chemicals		
SAR	10,013	Advanced Petrochemical Co	156	0.01
SAR	20,099	National Industrialization Co	98	0.01
SAR	33,297	Rabigh Refining & Petrochemical Co	242	0.01
SAR	46,407	SABIC Agri-Nutrients Co	1,821	0.09
SAR	210,195	Sahara International Petrochemical Co	3,006	0.15
SAR	610,464	Saudi Arabian Mining Co	10,596	0.54
SAR	486,103	Saudi Basic Industries Corp	14,858	0.75
SAR	56,756	Saudi Kayan Petrochemical Co	262	0.01
SAR	19,415	Yanbu National Petrochemical Co	282	0.02
		Electricity		
SAR	64,367	Saudi Electricity Co	417	0.02
		Food		
SAR	19,225	Almarai Co JSC	283	0.01
SAR	392,914	Savola Group	3,939	0.20

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.56%) (cont)		
		Saudi Arabia (31 May 2021: 1.93%) (cont)		
		Healthcare services		
SAR	73,462	Dr Sulaiman Al Habib Medical Services Group Co	4,188	0.21
SAR	4,590	Mouwasat Medical Services Co	267	0.01
		Insurance		
SAR	4,142	Bupa Arabia for Cooperative Insurance Co	174	0.01
SAR	242	Co for Cooperative Insurance	4	0.00
		Investment services		
SAR	38,292	Saudi Industrial Investment Group	311	0.01
		Media		
SAR	2,468	Saudi Research & Media Group	164	0.01
		Oil & gas		
SAR	361,002	Saudi Arabian Oil Co	4,036	0.20
		Real estate investment & services		
SAR	19,287	Dar Al Arkan Real Estate Development Co	63	0.01
SAR	20,129	Emaar Economic City	60	0.00
		Retail		
SAR	4,818	Abdullah Al Othaim Markets Co	142	0.01
SAR	4,496	Jarir Marketing Co	194	0.01
		Telecommunications		
SAR	29,122	Etihad Etisalat Co	305	0.02
SAR	52,891	Mobile Telecommunications Co Saudi Arabia	188	0.01
SAR	46,070	Saudi Telecom Co	1,263	0.06
		Total Saudi Arabia	**70,150**	**3.55**
		Singapore (31 May 2021: 0.01%)		
		Diversified financial services		
HKD	14,900	BOC Aviation Ltd^	123	0.01
		Total Singapore	**123**	**0.01**
		South Africa (31 May 2021: 4.50%)		
		Banks		
ZAR	393,263	Absa Group Ltd	4,636	0.23
ZAR	355,805	FirstRand Ltd	1,653	0.08
ZAR	203,097	Nedbank Group Ltd	3,097	0.16
ZAR	235,426	Standard Bank Group Ltd	2,701	0.14
		Chemicals		
ZAR	49,490	Sasol Ltd	1,319	0.07
		Commercial services		
ZAR	188,873	Bidvest Group Ltd	2,644	0.13
		Diversified financial services		
ZAR	6,204	Capitec Bank Holdings Ltd	897	0.05
ZAR	7,070,588	Old Mutual Ltd	5,789	0.29
ZAR	795,690	Sanlam Ltd	3,453	0.17
		Food		
ZAR	25,868	Bid Corp Ltd	556	0.03
ZAR	40,766	Remgro Ltd	394	0.02
ZAR	42,725	Shoprite Holdings Ltd	592	0.03
ZAR	14,947	SPAR Group Ltd	147	0.01
ZAR	1,499,107	Woolworths Holdings Ltd	5,355	0.27
		Insurance		
ZAR	40,769	Discovery Ltd	380	0.02
		South Africa (31 May 2021: 4.50%) (cont)		
		Internet		
ZAR	90,015	Naspers Ltd 'N'	9,903	0.50
		Iron & steel		
ZAR	96,840	Kumba Iron Ore Ltd^	3,664	0.19
		Media		
ZAR	208,210	MultiChoice Group	1,788	0.09
		Mining		
ZAR	4,083	Anglo American Platinum Ltd	449	0.02
ZAR	32,135	AngloGold Ashanti Ltd	565	0.03
ZAR	574,581	Gold Fields Ltd	5,649	0.29
ZAR	378,393	Impala Platinum Holdings Ltd	5,201	0.26
ZAR	27,232	Northam Platinum Holdings Ltd	329	0.02
ZAR	211,789	Sibanye Stillwater Ltd	694	0.03
		Pharmaceuticals		
ZAR	90,010	Aspen Pharmacare Holdings Ltd	934	0.05
		Real estate investment trusts		
ZAR	4,959,555	Growthpoint Properties Ltd (REIT)	4,583	0.23
		Retail		
ZAR	368,999	Clicks Group Ltd	7,209	0.36
ZAR	18,279	Foschini Group Ltd	167	0.01
ZAR	58,179	Mr Price Group Ltd	775	0.04
		Telecommunications		
ZAR	133,623	MTN Group Ltd	1,448	0.07
ZAR	954,510	Vodacom Group Ltd	9,004	0.46
		Total South Africa	**85,975**	**4.35**
		Taiwan (31 May 2021: 15.43%)		
		Airlines		
TWD	1,386,000	China Airlines Ltd	1,294	0.07
TWD	1,991,000	Eva Airways Corp	2,340	0.12
		Apparel retailers		
TWD	11,000	Eclat Textile Co Ltd	188	0.01
TWD	39,000	Feng TAY Enterprise Co Ltd	256	0.01
TWD	169,000	Pou Chen Corp	182	0.01
		Auto parts & equipment		
TWD	148,000	Cheng Shin Rubber Industry Co Ltd	181	0.01
		Banks		
TWD	505,631	Chang Hwa Commercial Bank Ltd	316	0.01
TWD	296,000	Shanghai Commercial & Savings Bank Ltd	516	0.03
		Building materials and fixtures		
TWD	171,000	Asia Cement Corp	262	0.01
TWD	397,650	Taiwan Cement Corp	584	0.03
		Chemicals		
TWD	292,000	Formosa Chemicals & Fibre Corp	825	0.04
TWD	309,000	Formosa Plastics Corp	1,118	0.06
TWD	354,000	Nan Ya Plastics Corp	1,042	0.05
		Computers		
TWD	4,338,000	Acer Inc	4,349	0.22
TWD	20,100	Advantech Co Ltd	250	0.01
TWD	528,000	Asustek Computer Inc	6,213	0.31
TWD	308,000	Compal Electronics Inc	244	0.01
TWD	770,000	Innolux Corp	371	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.56%) (cont)		
		Taiwan (31 May 2021: 15.43%) (cont)		
		Computers (cont)		
TWD	200,000	Inventec Corp	178	0.01
TWD	199,000	Quanta Computer Inc	546	0.03
TWD	5,000	Wiwynn Corp	159	0.01
		Diversified financial services		
TWD	1,081,637	China Development Financial Holding Corp	604	0.03
TWD	11,669,000	CTBC Financial Holding Co Ltd	10,983	0.56
TWD	12,282,689	E.Sun Financial Holding Co Ltd	12,977	0.66
TWD	14,194,947	First Financial Holding Co Ltd	13,387	0.68
TWD	3,055,246	Fubon Financial Holding Co Ltd	6,755	0.34
TWD	671,796	Hua Nan Financial Holdings Co Ltd	551	0.03
TWD	925,000	Mega Financial Holding Co Ltd	1,235	0.06
TWD	767,000	SinoPac Financial Holdings Co Ltd	480	0.02
TWD	15,163,784	Taishin Financial Holding Co Ltd	9,378	0.47
TWD	730,578	Taiwan Cooperative Financial Holding Co Ltd	708	0.04
TWD	764,880	Yuanta Financial Holding Co Ltd	642	0.03
		Electrical components & equipment		
TWD	1,372,000	Delta Electronics Inc	11,417	0.58
TWD	180,000	Walsin Lihwa Corp	292	0.01
		Electronics		
TWD	4,234,000	AU Optronics Corp	2,626	0.13
TWD	105,000	E Ink Holdings Inc	735	0.04
TWD	942,000	Hon Hai Precision Industry Co Ltd	3,667	0.19
TWD	25,000	Micro-Star International Co Ltd	116	0.01
TWD	22,000	Nan Ya Printed Circuit Board Corp	299	0.01
TWD	160,000	Pegatron Corp	384	0.02
TWD	120,000	Synnex Technology International Corp	292	0.01
TWD	202,000	Unimicron Technology Corp	1,500	0.08
TWD	42,000	Voltronic Power Technology Corp	2,142	0.11
TWD	138,000	WPG Holdings Ltd	251	0.01
TWD	39,000	Yageo Corp	575	0.03
		Food		
TWD	367,000	Uni-President Enterprises Corp	852	0.04
		Home furnishings		
TWD	216,000	Lite-On Technology Corp	470	0.02
		Household products		
TWD	6,000	Nien Made Enterprise Co Ltd	65	0.00
		Insurance		
TWD	10,240,000	Cathay Financial Holding Co Ltd	19,651	1.00
TWD	913,009	Shin Kong Financial Holding Co Ltd	292	0.01
		Internet		
TWD	37,000	momo.com Inc	1,065	0.05
		Iron & steel		
TWD	4,101,000	China Steel Corp	4,897	0.25
		Leisure time		
TWD	14,000	Giant Manufacturing Co Ltd	127	0.01
		Metal fabricate/ hardware		
TWD	64,000	Catcher Technology Co Ltd	362	0.02
		Miscellaneous manufacturers		
TWD	6,000	Largan Precision Co Ltd	345	0.02
		Taiwan (31 May 2021: 15.43%) (cont)		
		Oil & gas		
TWD	48,000	Formosa Petrochemical Corp	160	0.01
		Real estate investment & services		
TWD	45,900	Ruentex Development Co Ltd	122	0.01
		Retail		
TWD	213,000	Hotai Motor Co Ltd	4,645	0.24
TWD	39,000	President Chain Store Corp	406	0.02
		Semiconductors		
TWD	263,000	ASE Technology Holding Co Ltd	951	0.05
TWD	3,000	ASMedia Technology Inc	142	0.01
TWD	5,000	eMemory Technology Inc	265	0.01
TWD	12,000	Globalwafers Co Ltd	258	0.01
TWD	410,000	MediaTek Inc	12,784	0.65
TWD	116,000	Nanya Technology Corp	267	0.01
TWD	40,000	Novatek Microelectronics Corp	559	0.03
TWD	23,000	Realtek Semiconductor Corp	353	0.02
TWD	7,991,000	Taiwan Semiconductor Manufacturing Co Ltd	154,181	7.81
TWD	4,532,000	United Microelectronics Corp	8,026	0.41
TWD	73,000	Vanguard International Semiconductor Corp	270	0.01
TWD	23,000	Win Semiconductors Corp	178	0.01
TWD	217,000	Winbond Electronics Corp	219	0.01
		Telecommunications		
TWD	30,000	Accton Technology Corp	240	0.01
TWD	320,000	Chunghwa Telecom Co Ltd	1,400	0.07
TWD	2,369,000	Far EasTone Telecommunications Co Ltd	6,497	0.33
TWD	139,000	Taiwan Mobile Co Ltd	517	0.03
		Textile		
TWD	211,000	Far Eastern New Century Corp	222	0.01
		Transportation		
TWD	1,017,266	Evergreen Marine Corp Taiwan Ltd	4,924	0.25
TWD	159,000	Taiwan High Speed Rail Corp	152	0.01
TWD	34,400	Wan Hai Lines Ltd	186	0.01
TWD	504,000	Yang Ming Marine Transport Corp	2,162	0.11
		Total Taiwan	**331,622**	**16.80**
		Thailand (31 May 2021: 2.40%)		
		Banks		
THB	123,700	Krung Thai Bank PCL NVDR	55	0.00
THB	285,400	SCB X PCL NVDR	943	0.05
		Chemicals		
THB	253,500	Indorama Ventures PCL NVDR	365	0.02
THB	112,700	PTT Global Chemical PCL NVDR	159	0.01
		Commercial services		
THB	515,500	Bangkok Expressway & Metro PCL NVDR	138	0.01
		Diversified financial services		
THB	228,500	Krungthai Card PCL NVDR	410	0.02
THB	21,000	Muangthai Capital PCL NVDR	30	0.00
		Electricity		
THB	178,900	Gulf Energy Development PCL NVDR	254	0.01
		Electronics		
THB	85,200	Delta Electronics Thailand PCL NVDR	863	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.56%) (cont)		
		Thailand (31 May 2021: 2.40%) (cont)		
		Energy - alternate sources		
THB	1,070,500	Energy Absolute PCL NVDR	2,808	0.14
		Engineering & construction		
THB	366,200	Airports of Thailand PCL NVDR	746	0.04
		Food		
THB	49,200	Berli Jucker PCL NVDR	52	0.00
THB	316,100	Charoen Pokphand Foods PCL NVDR	240	0.01
THB	212,500	Thai Union Group PCL NVDR	107	0.01
		Healthcare services		
THB	3,204,400	Bangkok Dusit Medical Services PCL NVDR	2,413	0.12
THB	46,900	Bumrungrad Hospital PCL NVDR	239	0.01
		Holding companies - diversified operations		
THB	940,000	Siam Cement PCL NVDR	10,219	0.52
		Hotels		
THB	1,664,390	Minor International PCL NVDR	1,713	0.09
		Oil & gas		
THB	1,416,600	PTT Exploration & Production PCL NVDR	7,015	0.35
THB	164,100	PTT Oil & Retail Business PCL NVDR	133	0.01
THB	13,332,900	PTT PCL NVDR	14,905	0.75
THB	64,400	Thai Oil PCL NVDR	109	0.01
		Packaging & containers		
THB	195,900	SCG Packaging PCL NVDR	325	0.02
		Real estate investment & services		
THB	596,900	Asset World Corp PCL NVDR	96	0.01
THB	155,100	Central Pattana PCL NVDR	291	0.01
THB	636,600	Land & Houses PCL NVDR	167	0.01
		Retail		
THB	271,900	Central Retail Corp PCL NVDR	302	0.02
THB	454,300	CP ALL PCL NVDR	879	0.04
THB	445,300	Home Product Center PCL NVDR	194	0.01
		Telecommunications		
THB	1,369,300	Advanced Info Service PCL NVDR	8,692	0.44
THB	1,625,400	Intouch Holdings PCL NVDR	3,399	0.17
THB	871,400	True Corp PCL NVDR	113	0.01
		Transportation		
THB	11,870,400	BTS Group Holdings PCL NVDR	3,087	0.15
		Total Thailand	**61,461**	**3.11**
		Turkey (31 May 2021: 0.19%)		
		Airlines		
TRY	262,468	Turk Hava Yollari AO	800	0.04
		Auto manufacturers		
TRY	11,213	Ford Otomotiv Sanayi AS	212	0.01
		Banks		
TRY	187,209	Akbank TAS	95	0.00
TRY	263,008	Turkiye Is Bankasi AS 'C'	174	0.01
		Food		
TRY	26,731	BIM Birlesik Magazalar AS	135	0.01
		Holding companies - diversified operations		
TRY	48,052	KOC Holding AS	120	0.00
		Turkey (31 May 2021: 0.19%) (cont)		
		Household products		
TRY	59,409	Turkiye Sise ve Cam Fabrikalari AS	77	0.00
		Iron & steel		
TRY	71,160	Eregli Demir ve Celik Fabrikalari TAS	149	0.01
		Oil & gas		
TRY	20,015	Turkiye Petrol Rafinerileri AS	331	0.02
		Telecommunications		
TRY	1,826,556	Turkcell Iletisim Hizmetleri AS	2,156	0.11
		Total Turkey	**4,249**	**0.21**
		United Arab Emirates (31 May 2021: 0.95%)		
		Banks		
AED	4,040,543	Abu Dhabi Commercial Bank PJSC	11,000	0.56
AED	122,540	Abu Dhabi Islamic Bank PJSC	278	0.01
AED	182,277	Dubai Islamic Bank PJSC	296	0.02
AED	136,693	Emirates NBD Bank PJSC	490	0.02
AED	2,531,893	First Abu Dhabi Bank PJSC	14,806	0.75
		Real estate investment & services		
AED	296,957	Aldar Properties PJSC	428	0.02
AED	307,495	Emaar Properties PJSC	478	0.03
		Retail		
AED	232,109	Abu Dhabi National Oil Co for Distribution PJSC	270	0.01
		Telecommunications		
AED	959,043	Emirates Telecommunications Group Co PJSC	7,923	0.40
		Total United Arab Emirates	**35,969**	**1.82**
		United States (31 May 2021: 0.25%)		
		Retail		
USD	44,548	Yum China Holdings Inc	2,025	0.10
		Total United States	**2,025**	**0.10**
		Total equities	**1,963,889**	**99.48**
		Rights (31 May 2021: 0.00%)		
		Republic of South Korea (31 May 2021: 0.00%)		
KRW	48	Ecopro BM Co Ltd	6	0.00
		Total Republic of South Korea	**6**	**0.00**
		Total rights	**6**	**0.00**
		Warrants (31 May 2021: 0.00%)		
		Thailand (31 May 2021: 0.00%)		

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.00%)			
		Futures contracts (31 May 2021: 0.00%)			
USD	180	MSCI Emerging Markets Index Futures June 2022	9,786	(217)	(0.01)
		Total unrealised losses on futures contracts		**(217)**	**(0.01)**
		Total financial derivative instruments		**(217)**	**(0.01)**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

	Fair Value USD'000	% of net asset value
Total value of investments	**1,963,678**	**99.47**
Cash†	**18,718**	**0.95**
Other net liabilities	**(8,326)**	**(0.42)**
Net asset value attributable to redeemable shareholders at the end of the financial year	**1,974,070**	**100.00**

†Cash holdings of USD17,804,256 are held with State Street Bank and Trust Company. USD914,042 is held as security for futures contracts with HSBC Bank Plc.
^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 year end and valued using the last traded price.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,963,895	91.40
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	-	0.00
Other assets	184,789	8.60
Total current assets	**2,148,684**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM EX-CHINA UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.56%)		
		Equities (31 May 2021: 91.50%)		
		Argentina (31 May 2021: 0.02%)		
		Bermuda (31 May 2021: 0.18%)		
		Banks		
USD	425	Credicorp Ltd	60	0.20
		Total Bermuda	**60**	**0.20**
		British Virgin Islands (31 May 2021: 0.05%)		
		Internet		
RUB	774	VK Co Ltd GDR*	-	0.00
		Total British Virgin Islands	**-**	**0.00**
		Cayman Islands (31 May 2021: 0.51%)		
		Diversified financial services		
TWD	7,990	Chailease Holding Co Ltd	62	0.20
		Electronics		
TWD	500	Silergy Corp	52	0.17
TWD	4,000	Zhen Ding Technology Holding Ltd	17	0.06
		Miscellaneous manufacturers		
TWD	837	Airtac International Group	27	0.09
		Semiconductors		
TWD	500	Parade Technologies Ltd	26	0.08
		Total Cayman Islands	**184**	**0.60**
		Chile (31 May 2021: 0.71%)		
		Banks		
CLP	272,430	Banco de Chile	28	0.09
CLP	371	Banco de Credito e Inversiones SA	14	0.05
CLP	443,243	Banco Santander Chile	22	0.07
		Beverages		
CLP	1,007	Cia Cervecerias Unidas SA	7	0.02
		Chemicals		
CLP	846	Sociedad Quimica y Minera de Chile SA (Pref) 'B'	90	0.29
		Electricity		
CLP	146,219	Enel Americas SA	16	0.05
CLP	188,543	Enel Chile SA	5	0.02
		Food		
CLP	9,593	Cencosud SA	15	0.05
		Forest products & paper		
CLP	6,353	Empresas CMPC SA	11	0.04
		Oil & gas		
CLP	2,321	Empresas Copec SA	19	0.06
		Retail		
CLP	4,260	Falabella SA	13	0.04
		Transportation		
CLP	97,039	Cia Sud Americana de Vapores SA	13	0.04
		Total Chile	**253**	**0.82**
		Colombia (31 May 2021: 0.23%)		
		Banks		
COP	1,734	Bancolombia SA	21	0.07
COP	3,000	Bancolombia SA (Pref)	34	0.11
		Electricity		
COP	3,017	Interconexion Electrica SA ESP	19	0.06
		Oil & gas		
COP	28,249	Ecopetrol SA	23	0.08
		Total Colombia	**97**	**0.32**
		Cyprus (31 May 2021: 0.20%)		
		Banks		
RUB	774	TCS Group Holding Plc RegS GDR*	-	0.00
		Internet		
RUB	327	Ozon Holdings Plc ADR*	-	0.00
		Total Cyprus	**-**	**0.00**
		Czech Republic (31 May 2021: 0.17%)		
		Banks		
CZK	516	Komercni Banka AS	16	0.05
CZK	2,436	Moneta Money Bank AS	8	0.03
		Electricity		
CZK	1,056	CEZ AS	51	0.16
		Total Czech Republic	**75**	**0.24**
		Egypt (31 May 2021: 0.10%)		
		Agriculture		
EGP	3,208	Eastern Co SAE	2	0.01
		Banks		
EGP	10,735	Commercial International Bank Egypt SAE	24	0.08
		Diversified financial services		
EGP	1,295	Fawry for Banking & Payment Technology Services SAE	-	0.00
		Total Egypt	**26**	**0.09**
		Greece (31 May 2021: 0.21%)		
		Banks		
EUR	14,165	Alpha Services and Holdings SA	15	0.05
EUR	16,453	Eurobank Ergasias Services and Holdings SA	19	0.06
EUR	3,459	National Bank of Greece SA	13	0.04
		Electricity		
EUR	632	Mytilineos SA	11	0.04
EUR	1,353	Public Power Corp SA	9	0.03
		Entertainment		
EUR	1,170	OPAP SA^	18	0.06
		Retail		
EUR	743	JUMBO SA	12	0.04
		Telecommunications		
EUR	1,498	Hellenic Telecommunications Organization SA	28	0.09
		Total Greece	**125**	**0.41**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM EX-CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 91.50%) (cont)		
		Hungary (31 May 2021: 0.36%)		
		Banks		
HUF	1,433	OTP Bank Nyrt	34	0.11
		Oil & gas		
HUF	2,354	MOL Hungarian Oil & Gas Plc	17	0.06
		Pharmaceuticals		
HUF	918	Richter Gedeon Nyrt	18	0.06
		Total Hungary	**69**	**0.23**
		India (31 May 2021: 15.88%)		
		Aerospace & defence		
INR	7,717	Bharat Electronics Ltd	23	0.07
		Agriculture		
INR	18,654	ITC Ltd	65	0.21
		Airlines		
INR	654	InterGlobe Aviation Ltd	16	0.05
		Apparel retailers		
INR	36	Page Industries Ltd	21	0.07
		Auto manufacturers		
INR	5,514	Mahindra & Mahindra Ltd	74	0.24
INR	763	Maruti Suzuki India Ltd	78	0.25
INR	10,541	Tata Motors Ltd	60	0.20
		Auto parts & equipment		
INR	490	Balkrishna Industries Ltd	15	0.05
INR	8,130	Motherson Sumi Systems Ltd	13	0.04
INR	12	MRF Ltd	12	0.04
		Banks		
INR	499	AU Small Finance Bank Ltd	8	0.03
INR	14,254	Axis Bank Ltd	126	0.41
INR	4,349	Bandhan Bank Ltd	18	0.06
INR	32,639	ICICI Bank Ltd	316	1.03
INR	3,489	Kotak Mahindra Bank Ltd	83	0.27
INR	11,268	State Bank of India	68	0.22
INR	69,671	Yes Bank Ltd (Restricted)	12	0.04
		Beverages		
INR	3,505	Tata Consumer Products Ltd	34	0.11
INR	1,714	United Spirits Ltd	18	0.06
		Biotechnology		
INR	2,861	Biocon Ltd	12	0.04
		Building materials and fixtures		
INR	510	ACC Ltd	14	0.05
INR	4,170	Ambuja Cements Ltd	20	0.07
INR	1,747	Grasim Industries Ltd	32	0.10
INR	73	Shree Cement Ltd	21	0.07
INR	637	UltraTech Cement Ltd	50	0.16
		Chemicals		
INR	2,490	Asian Paints Ltd	92	0.30
INR	1,656	Berger Paints India Ltd	13	0.04
INR	481	PI Industries Ltd	17	0.06
INR	943	SRF Ltd	30	0.10
INR	3,157	UPL Ltd	32	0.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		India (31 May 2021: 15.88%) (cont)		
		Coal		
INR	10,087	Coal India Ltd	25	0.08
		Commercial services		
INR	3,030	Adani Ports & Special Economic Zone Ltd	29	0.09
INR	3,480	Marico Ltd	24	0.08
		Computers		
INR	21,329	Infosys Ltd	413	1.34
INR	317	Larsen & Toubro Infotech Ltd	17	0.05
INR	419	Mindtree Ltd	16	0.05
INR	536	Mphasis Ltd	18	0.06
INR	5,922	Tata Consultancy Services Ltd	257	0.84
INR	197	Tata Elxsi Ltd	21	0.07
INR	8,681	Wipro Ltd	54	0.18
		Cosmetics & personal care		
INR	834	Colgate-Palmolive India Ltd	18	0.06
INR	3,923	Dabur India Ltd	26	0.08
INR	2,339	Godrej Consumer Products Ltd	23	0.08
		Distribution & wholesale		
INR	1,741	Adani Enterprises Ltd	49	0.16
		Diversified financial services		
INR	1,718	Bajaj Finance Ltd	135	0.44
INR	2,591	Cholamandalam Investment and Finance Co Ltd	23	0.07
INR	10,911	Housing Development Finance Corp Ltd	324	1.06
INR	821	Muthoot Finance Ltd	12	0.04
INR	712	Piramal Enterprises Ltd	17	0.06
INR	1,493	SBI Cards & Payment Services Ltd	15	0.05
INR	1,241	Shriram Transport Finance Co Ltd	19	0.06
		Electrical components & equipment		
INR	486	Siemens Ltd	15	0.05
		Electricity		
INR	2,061	Adani Green Energy Ltd	50	0.16
INR	4,840	Adani Power Ltd	20	0.06
INR	1,741	Adani Transmission Ltd	46	0.15
INR	24,505	NTPC Ltd	49	0.16
INR	19,872	Power Grid Corp of India Ltd	60	0.20
INR	9,141	Tata Power Co Ltd	28	0.09
		Electronics		
INR	1,494	Havells India Ltd	23	0.08
		Engineering & construction		
INR	4,329	Larsen & Toubro Ltd	92	0.30
		Food		
INR	1,003	Avenue Supermarts Ltd	51	0.16
INR	721	Britannia Industries Ltd	34	0.11
INR	210	Nestle India Ltd	48	0.16
		Gas		
INR	1,741	Adani Total Gas Ltd	54	0.18
INR	10,781	GAIL India Ltd	20	0.06
INR	1,669	Indraprastha Gas Ltd	8	0.03
		Healthcare services		
INR	637	Apollo Hospitals Enterprise Ltd	33	0.11
		Household goods & home construction		
INR	5,209	Hindustan Unilever Ltd	158	0.51

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM EX-CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 91.50%) (cont)		
		India (31 May 2021: 15.88%) (cont)		
		Insurance		
INR	246	Bajaj Finserv Ltd	41	0.13
INR	5,794	HDFC Life Insurance Co Ltd	45	0.15
INR	1,446	ICICI Lombard General Insurance Co Ltd	24	0.08
INR	2,400	ICICI Prudential Life Insurance Co Ltd	16	0.05
INR	2,941	SBI Life Insurance Co Ltd	44	0.14
		Internet		
INR	487	Info Edge India Ltd	26	0.09
INR	9,985	Zomato Ltd	10	0.03
		Iron & steel		
INR	2,572	Jindal Steel & Power Ltd	13	0.04
INR	4,579	JSW Steel Ltd	32	0.10
INR	4,610	Tata Steel Ltd	63	0.21
		Leisure time		
INR	414	Bajaj Auto Ltd	20	0.07
INR	888	Eicher Motors Ltd	32	0.10
INR	697	Hero MotoCorp Ltd	25	0.08
		Metal fabricate/ hardware		
INR	1,572	Bharat Forge Ltd	14	0.05
		Mining		
INR	8,519	Hindalco Industries Ltd	47	0.16
INR	4,685	Vedanta Ltd	19	0.06
		Miscellaneous manufacturers		
INR	989	Pidilite Industries Ltd	29	0.09
		Oil & gas		
INR	5,615	Bharat Petroleum Corp Ltd	24	0.08
INR	3,804	Hindustan Petroleum Corp Ltd	11	0.04
INR	12,828	Indian Oil Corp Ltd	19	0.06
INR	16,553	Oil & Natural Gas Corp Ltd	32	0.10
INR	19,102	Reliance Industries Ltd	648	2.11
		Pharmaceuticals		
INR	1,915	Aurobindo Pharma Ltd	13	0.04
INR	3,066	Cipla Ltd	39	0.13
INR	869	Divi's Laboratories Ltd	40	0.13
INR	725	Dr Reddy's Laboratories Ltd	41	0.13
INR	1,481	Lupin Ltd	12	0.04
INR	6,065	Sun Pharmaceutical Industries Ltd	67	0.22
INR	347	Torrent Pharmaceuticals Ltd	13	0.04
		Pipelines		
INR	5,111	Petronet LNG Ltd	15	0.05
		Real estate investment & services		
INR	4,217	DLF Ltd	19	0.06
INR	856	Godrej Properties Ltd	15	0.05
		Retail		
INR	2,635	Jubilant Foodworks Ltd	19	0.06
INR	2,215	Titan Co Ltd	63	0.21
INR	1,235	Trent Ltd	18	0.06
		Software		
INR	6,795	HCL Technologies Ltd	91	0.30
INR	3,694	Tech Mahindra Ltd	56	0.18
		India (31 May 2021: 15.88%) (cont)		
		Telecommunications		
INR	13,829	Bharti Airtel Ltd	125	0.41
INR	4,590	Indus Towers Ltd	12	0.04
		Transportation		
INR	1,505	Container Corp Of India Ltd	12	0.04
INR	1,527	Indian Railway Catering & Tourism Corp Ltd	14	0.04
		Total India	**5,635**	**18.36**
		Indonesia (31 May 2021: 1.90%)		
		Agriculture		
IDR	42,500	Charoen Pokphand Indonesia Tbk PT	16	0.05
IDR	3,500	Gudang Garam Tbk PT	7	0.02
		Banks		
IDR	26,400	Bank Artos Indonesia Tbk PT	17	0.06
IDR	351,600	Bank Central Asia Tbk PT	187	0.61
IDR	117,500	Bank Mandiri Persero Tbk PT	69	0.22
IDR	41,900	Bank Negara Indonesia Persero Tbk PT	26	0.08
IDR	432,650	Bank Rakyat Indonesia Persero Tbk PT	137	0.45
		Building materials and fixtures		
IDR	200	Indocement Tunggal Prakarsa Tbk PT	-	0.00
IDR	20,300	Semen Indonesia Persero Tbk PT	10	0.03
		Chemicals		
IDR	190,800	Barito Pacific Tbk PT	11	0.04
		Coal		
IDR	97,800	Adaro Energy Indonesia Tbk PT	22	0.07
IDR	51,800	Adaro Minerals Indonesia Tbk PT	8	0.03
		Engineering & construction		
IDR	156,600	Sarana Menara Nusantara Tbk PT	11	0.04
		Food		
IDR	15,600	Indofood CBP Sukses Makmur Tbk PT	9	0.03
IDR	30,000	Indofood Sukses Makmur Tbk PT	13	0.04
IDR	101,700	Sumber Alfaria Trijaya Tbk PT	13	0.04
		Forest products & paper		
IDR	18,600	Indah Kiat Pulp & Paper Tbk PT	11	0.04
		Household goods & home construction		
IDR	52,100	Unilever Indonesia Tbk PT	17	0.05
		Mining		
IDR	57,000	Aneka Tambang Tbk	10	0.03
IDR	70,633	Merdeka Copper Gold Tbk PT	26	0.08
IDR	11,400	United Tractors Tbk PT	24	0.08
IDR	15,400	Vale Indonesia Tbk PT	9	0.03
		Pharmaceuticals		
IDR	144,000	Kalbe Farma Tbk PT	17	0.06
		Retail		
IDR	127,200	Astra International Tbk PT	64	0.21
		Telecommunications		
IDR	319,100	Telkom Indonesia Persero Tbk PT	95	0.31
IDR	50,300	Tower Bersama Infrastructure Tbk PT	10	0.03
		Total Indonesia	**839**	**2.73**
		Isle of Man (31 May 2021: 0.06%)		

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM EX-CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 91.50%) (cont)		
		Jersey (31 May 2021: 0.15%)		
		Mining		
RUB	2,275	Polymetal International Plc*	-	0.00
		Total Jersey	**-**	**0.00**
		Kuwait (31 May 2021: 0.79%)		
		Banks		
KWD	8,915	Boubyan Bank KSCP	24	0.08
KWD	10,113	Gulf Bank KSCP	10	0.03
KWD	32,874	Kuwait Finance House KSCP	96	0.31
KWD	45,646	National Bank of Kuwait SAKP	155	0.51
		Real estate investment & services		
KWD	4,229	Mabanee Co KPSC	12	0.04
		Storage & warehousing		
KWD	7,343	Agility Public Warehousing Co KSC	27	0.09
		Telecommunications		
KWD	12,714	Mobile Telecommunications Co KSCP	26	0.08
		Total Kuwait	**350**	**1.14**
		Luxembourg (31 May 2021: 0.33%)		
		Internet		
PLN	2,159	Allegro.eu SA	13	0.04
		Investment services		
ZAR	833	Reinet Investments SCA	17	0.06
		Real estate investment & services		
ZAR	2,772	NEPI Rockcastle Plc	17	0.05
		Total Luxembourg	**47**	**0.15**
		Malaysia (31 May 2021: 2.04%)		
		Agriculture		
MYR	17,300	IOI Corp Bhd	17	0.06
MYR	3,000	Kuala Lumpur Kepong Bhd	17	0.05
MYR	7,700	QL Resources Bhd	9	0.03
		Banks		
MYR	12,500	AMMB Holdings Bhd	10	0.03
MYR	42,500	CIMB Group Holdings Bhd	50	0.16
MYR	4,200	Hong Leong Bank Bhd	20	0.07
MYR	29,800	Malayan Banking Bhd	62	0.20
MYR	92,300	Public Bank Bhd	100	0.33
MYR	10,800	RHB Bank Bhd	15	0.05
		Beverages		
MYR	200	Fraser & Neave Holdings Bhd	1	0.00
		Chemicals		
MYR	14,500	Petronas Chemicals Group Bhd	34	0.11
		Commercial services		
MYR	200	Westports Holdings Bhd	-	0.00
		Distribution & wholesale		
MYR	18,600	Sime Darby Bhd	9	0.03
		Diversified financial services		
MYR	1,700	Hong Leong Financial Group Bhd	8	0.03
		Electricity		
MYR	13,700	Tenaga Nasional Bhd	29	0.09
		Malaysia (31 May 2021: 2.04%) (cont)		
		Engineering & construction		
MYR	4,200	Malaysia Airports Holdings Bhd	6	0.02
		Food		
MYR	4,200	HAP Seng Consolidated Bhd	8	0.03
MYR	500	Nestle Malaysia Bhd	16	0.05
MYR	4,200	PPB Group Bhd	16	0.05
MYR	10,700	Sime Darby Plantation Bhd	12	0.04
		Healthcare services		
MYR	10,900	IHH Healthcare Bhd	17	0.06
		Hotels		
MYR	14,400	Genting Bhd	15	0.05
MYR	20,300	Genting Malaysia Bhd	14	0.04
		Mining		
MYR	20,500	Press Metal Aluminium Holdings Bhd	26	0.08
		Miscellaneous manufacturers		
MYR	10,200	Hartalega Holdings Bhd	10	0.03
MYR	34,100	Top Glove Corp Bhd	11	0.04
		Oil & gas		
MYR	1,700	Petronas Dagangan Bhd	9	0.03
		Oil & gas services		
MYR	27,000	Dialog Group Bhd	15	0.05
		Pipelines		
MYR	4,700	Petronas Gas Bhd	19	0.06
		Retail		
MYR	10,000	MR DIY Group M Bhd	7	0.02
		Semiconductors		
MYR	18,800	Inari Amertron Bhd	12	0.04
		Telecommunications		
MYR	15,500	Axiata Group Bhd	11	0.04
MYR	21,000	DiGi.Com Bhd	17	0.05
MYR	16,100	Maxis Bhd	14	0.05
MYR	7,800	Telekom Malaysia Bhd	10	0.03
		Transportation		
MYR	9,000	MISC Bhd	15	0.05
		Total Malaysia	**661**	**2.15**
		Mexico (31 May 2021: 2.82%)		
		Banks		
MXN	16,676	Grupo Financiero Banorte SAB de CV 'O'	108	0.35
MXN	14,155	Grupo Financiero Inbursa SAB de CV 'O'	29	0.10
		Beverages		
MXN	3,000	Arca Continental SAB de CV	20	0.06
MXN	3,518	Coca-Cola Femsa SAB de CV	21	0.07
MXN	12,520	Fomento Economico Mexicano SAB de CV	94	0.31
		Building materials and fixtures		
MXN	97,710	Cemex SAB de CV	46	0.15
		Chemicals		
MXN	7,184	Orbia Advance Corp SAB de CV	19	0.06
		Commercial services		
MXN	1,558	Promotora y Operadora de Infraestructura SAB de CV	11	0.04
		Engineering & construction		
MXN	2,218	Grupo Aeroportuario del Pacifico SAB de CV 'B'	33	0.11

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM EX-CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 91.50%) (cont)		
		Mexico (31 May 2021: 2.82%) (cont)		
		Engineering & construction (cont)		
MXN	1,230	Grupo Aeroportuario del Sureste SAB de CV 'B'	27	0.09
MXN	8,446	Operadora de Sites Mexicanos SA de CV (REIT)	11	0.03
		Food		
MXN	1,215	Gruma SAB de CV 'B'	14	0.05
MXN	8,509	Grupo Bimbo SAB de CV 'A'	28	0.09
		Holding companies - diversified operations		
MXN	18,745	Alfa SAB de CV 'A'	14	0.05
		Household goods & home construction		
MXN	10,263	Kimberly-Clark de Mexico SAB de CV 'A'	16	0.05
		Media		
MXN	14,934	Grupo Televisa SAB	31	0.10
		Mining		
MXN	19,706	Grupo Mexico SAB de CV 'B'	97	0.31
MXN	955	Industrias Penoles SAB de CV	12	0.04
		Real estate investment trusts		
MXN	18,018	Fibra Uno Administracion SA de CV (REIT)	19	0.06
		Retail		
MXN	3,030	Grupo Carso SAB de CV 'A1'	12	0.04
MXN	33,462	Wal-Mart de Mexico SAB de CV	124	0.40
		Telecommunications		
MXN	177,386	America Movil SAB de CV 'L'	187	0.61
		Total Mexico	**973**	**3.17**
		Netherlands (31 May 2021: 0.44%)		
		Food		
RUB	799	X5 Retail Group NV GDR*	-	0.00
		Internet		
RUB	1,962	Yandex NV 'A'*	-	0.00
		Total Netherlands	**-**	**0.00**
		Peru (31 May 2021: 0.05%)		
		Mining		
USD	1,470	Cia de Minas Buenaventura SAA ADR	13	0.04
		Total Peru	**13**	**0.04**
		Philippines (31 May 2021: 0.96%)		
		Auto manufacturers		
PHP	660	GT Capital Holdings Inc	6	0.02
		Banks		
PHP	12,300	Bank of the Philippine Islands	24	0.08
PHP	13,020	BDO Unibank Inc	33	0.11
PHP	12,500	Metropolitan Bank & Trust Co	13	0.04
		Commercial services		
PHP	6,830	International Container Terminal Services Inc	28	0.09
		Electricity		
PHP	53,710	AC Energy Corp	7	0.02
PHP	1,550	Manila Electric Co	11	0.04
		Food		
PHP	19,790	JG Summit Holdings Inc	21	0.07
PHP	28,600	Monde Nissin Corp	8	0.02
		Philippines (31 May 2021: 0.96%) (cont)		
		Food (cont)		
PHP	1,440	SM Investments Corp	24	0.08
PHP	6,000	Universal Robina Corp	12	0.04
		Holding companies - diversified operations		
PHP	13,200	Aboitiz Equity Ventures Inc	13	0.04
		Real estate investment & services		
PHP	1,670	Ayala Corp	22	0.07
PHP	48,500	Ayala Land Inc	28	0.09
PHP	62,900	SM Prime Holdings Inc	44	0.15
		Retail		
PHP	3,050	Jollibee Foods Corp	12	0.04
		Telecommunications		
PHP	145	Globe Telecom Inc	7	0.03
PHP	455	PLDT Inc	16	0.05
		Water		
PHP	95,000	Metro Pacific Investments Corp	7	0.02
		Total Philippines	**336**	**1.10**
		Poland (31 May 2021: 1.06%)		
		Apparel retailers		
PLN	7	LPP SA	17	0.05
		Banks		
PLN	1,177	Bank Polska Kasa Opieki SA	26	0.09
PLN	94	mBank SA	6	0.02
PLN	5,483	Powszechna Kasa Oszczednosci Bank Polski SA	41	0.13
PLN	205	Santander Bank Polska SA^	12	0.04
		Electricity		
PLN	5,730	PGE Polska Grupa Energetyczna SA	13	0.04
		Food		
PLN	293	Dino Polska SA	20	0.06
		Insurance		
PLN	3,972	Powszechny Zaklad Ubezpieczen SA	30	0.10
		Media		
PLN	1,564	Cyfrowy Polsat SA	8	0.03
		Mining		
PLN	869	KGHM Polska Miedz SA	30	0.10
		Oil & gas		
PLN	1,974	Polski Koncern Naftowy ORLEN SA	34	0.11
PLN	11,984	Polskie Gornictwo Naftowe i Gazownictwo SA	17	0.06
		Software		
PLN	456	CD Projekt SA^	12	0.04
		Telecommunications		
PLN	4,470	Orange Polska SA	7	0.02
		Total Poland	**273**	**0.89**
		Qatar (31 May 2021: 0.97%)		
		Banks		
QAR	11,638	Commercial Bank PSQC	22	0.07
QAR	35,332	Masraf Al Rayan QSC	45	0.15
QAR	5,057	Qatar International Islamic Bank QSC	15	0.05
QAR	10,379	Qatar Islamic Bank SAQ	66	0.22
QAR	28,757	Qatar National Bank QPSC	170	0.55

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM EX-CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 91.50%) (cont)		
		Qatar (31 May 2021: 0.97%) (cont)		
		Chemicals		
QAR	9,571	Industries Qatar QSC	48	0.16
QAR	29,964	Mesaieed Petrochemical Holding Co	22	0.07
		Electricity		
QAR	2,785	Qatar Electricity & Water Co QSC	13	0.04
		Oil & gas		
QAR	2,596	Qatar Fuel QSC	12	0.04
		Real estate investment & services		
QAR	12,990	Barwa Real Estate Co	12	0.04
		Telecommunications		
QAR	5,454	Ooredoo QPSC	11	0.03
		Transportation		
QAR	16,991	Qatar Gas Transport Co Ltd	18	0.06
		Total Qatar	**454**	**1.48**
		Republic of South Korea (31 May 2021: 20.78%)		
		Advertising		
KRW	468	Cheil Worldwide Inc	10	0.03
		Aerospace & defence		
KRW	498	Korea Aerospace Industries Ltd	21	0.07
		Agriculture		
KRW	738	KT&G Corp	51	0.17
		Airlines		
KRW	1,135	Korean Air Lines Co Ltd	27	0.09
		Auto manufacturers		
KRW	878	Hyundai Motor Co	134	0.44
KRW	211	Hyundai Motor Co (2nd Pref)	16	0.05
KRW	156	Hyundai Motor Co (Pref)	12	0.04
KRW	1,674	Kia Corp	116	0.38
		Auto parts & equipment		
KRW	493	Hankook Tire & Technology Co Ltd	14	0.05
KRW	1,039	Hanon Systems	10	0.03
KRW	421	Hyundai Mobis Co Ltd	74	0.24
KRW	135	LG Energy Solution	49	0.16
		Banks		
KRW	1,763	Industrial Bank of Korea	16	0.05
KRW	605	KakaoBank Corp	20	0.06
KRW	2,775	Shinhan Financial Group Co Ltd	97	0.32
KRW	3,245	Woori Financial Group Inc	39	0.13
		Biotechnology		
KRW	114	Samsung Biologics Co Ltd	78	0.25
KRW	209	Seegene Inc	8	0.03
KRW	186	SK Biopharmaceuticals Co Ltd	13	0.04
KRW	146	SK Bioscience Co Ltd	16	0.05
		Chemicals		
KRW	820	Hanwha Solutions Corp	26	0.08
KRW	125	Kumho Petrochemical Co Ltd	16	0.05
KRW	313	LG Chem Ltd	148	0.48
KRW	53	LG Chem Ltd (Pref)	13	0.04
KRW	102	Lotte Chemical Corp	17	0.06
KRW	79	SK Chemicals Co Ltd	8	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Republic of South Korea (31 May 2021: 20.78%) (cont)		
		Chemicals (cont)		
KRW	160	SK IE Technology Co Ltd	16	0.05
		Commercial services		
KRW	119	S-1 Corp	7	0.02
		Computers		
KRW	540	LG Corp	35	0.11
KRW	215	Samsung SDS Co Ltd	26	0.09
		Cosmetics & personal care		
KRW	203	Amorepacific Corp	27	0.09
KRW	198	AMOREPACIFIC Group	7	0.02
KRW	60	LG Household & Health Care Ltd	36	0.12
KRW	10	LG Household & Health Care Ltd (Pref)	3	0.01
		Diversified financial services		
KRW	1,939	Hana Financial Group Inc	77	0.25
KRW	2,513	KB Financial Group Inc	123	0.40
KRW	282	Korea Investment Holdings Co Ltd	16	0.05
KRW	213	Meritz Financial Group Inc	6	0.02
KRW	1,842	Meritz Securities Co Ltd	9	0.03
KRW	1,608	Mirae Asset Securities Co Ltd	10	0.03
KRW	1,129	NH Investment & Securities Co Ltd	10	0.03
KRW	426	Samsung Securities Co Ltd	14	0.05
		Electrical components & equipment		
KRW	70	Ecopro BM Co Ltd	28	0.09
KRW	143	L&F Co Ltd	30	0.10
KRW	96	LG Innotek Co Ltd	30	0.10
		Electricity		
KRW	1,596	Korea Electric Power Corp	30	0.10
		Electronics		
KRW	147	Iljin Materials Co Ltd	10	0.03
KRW	1,409	LG Display Co Ltd	20	0.06
KRW	359	Samsung Electro-Mechanics Co Ltd	45	0.15
		Engineering & construction		
KRW	408	GS Engineering & Construction Corp	13	0.04
KRW	505	Hyundai Engineering & Construction Co Ltd	18	0.06
KRW	539	Samsung C&T Corp	53	0.17
KRW	1,067	Samsung Engineering Co Ltd	21	0.07
		Entertainment		
KRW	77	CJ ENM Co Ltd	7	0.02
KRW	105	HYBE Co Ltd	20	0.07
		Food		
KRW	55	CJ CheilJedang Corp	18	0.06
KRW	108	CJ Corp	7	0.03
KRW	269	GS Holdings Corp	10	0.03
KRW	162	Orion Corp	13	0.04
		Healthcare products		
KRW	612	HLB Inc	23	0.07
KRW	230	SD Biosensor Inc	9	0.03
		Home furnishings		
KRW	329	Coway Co Ltd	19	0.06
KRW	671	LG Electronics Inc	57	0.19

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM EX-CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 91.50%) (cont)		
		Republic of South Korea (31 May 2021: 20.78%) (cont)		
		Hotels		
KRW	583	Kangwon Land Inc	13	0.04
		Insurance		
KRW	320	DB Insurance Co Ltd	17	0.05
KRW	268	Meritz Fire & Marine Insurance Co Ltd	8	0.03
KRW	206	Samsung Fire & Marine Insurance Co Ltd	33	0.11
KRW	474	Samsung Life Insurance Co Ltd	26	0.08
		Internet		
KRW	1,993	Kakao Corp	137	0.45
KRW	832	NAVER Corp	194	0.63
KRW	102	NCSoft Corp	37	0.12
		Investment services		
KRW	629	SK Square Co Ltd	24	0.08
		Iron & steel		
KRW	565	Hyundai Steel Co	19	0.06
KRW	467	POSCO Holdings Inc	109	0.36
		Machinery, construction & mining		
KRW	341	Doosan Bobcat Inc	11	0.04
KRW	2,211	Doosan Enerbility Co Ltd	37	0.12
		Marine transportation		
KRW	112	Hyundai Heavy Industries Co Ltd	11	0.04
KRW	233	Korea Shipbuilding & Offshore Engineering Co Ltd	17	0.05
KRW	4,002	Samsung Heavy Industries Co Ltd	19	0.06
		Mining		
KRW	51	Korea Zinc Co Ltd	24	0.08
		Miscellaneous manufacturers		
KRW	197	POSCO Chemical Co Ltd	21	0.07
KRW	132	SKC Co Ltd	17	0.05
		Oil & gas		
KRW	323	HD Hyundai Co Ltd	16	0.05
KRW	235	SK Inc	47	0.15
KRW	326	SK Innovation Co Ltd	57	0.19
KRW	269	S-Oil Corp	25	0.08
		Pharmaceuticals		
KRW	186	Alteogen Inc	9	0.03
KRW	540	Celltrion Healthcare Co Ltd	27	0.09
KRW	622	Celltrion Inc	81	0.26
KRW	116	Celltrion Pharm Inc	7	0.02
KRW	37	Green Cross Corp	6	0.02
KRW	48	Hanmi Pharm Co Ltd	12	0.04
KRW	352	Yuhan Corp	17	0.06
		Retail		
KRW	53	BGF retail Co Ltd	8	0.03
KRW	132	E-MART Inc	12	0.04
KRW	110	F&F Co Ltd	13	0.04
KRW	215	Hotel Shilla Co Ltd	14	0.04
KRW	78	Lotte Shopping Co Ltd	6	0.02
		Semiconductors		
KRW	30,247	Samsung Electronics Co Ltd	1,648	5.37
KRW	5,282	Samsung Electronics Co Ltd (Pref)	259	0.84
		Republic of South Korea (31 May 2021: 20.78%) (cont)		
		Semiconductors (cont)		
KRW	3,469	SK Hynix Inc	303	0.99
		Software		
KRW	190	Kakao Games Corp	9	0.03
KRW	140	Krafton Inc	29	0.10
KRW	144	Netmarble Corp	10	0.03
KRW	172	Pearl Abyss Corp	9	0.03
		Telecommunications		
KRW	1,478	LG Uplus Corp	16	0.05
KRW	349	Samsung SDI Co Ltd	162	0.53
KRW	167	SK Telecom Co Ltd	8	0.03
		Transportation		
KRW	65	CJ Logistics Corp	7	0.02
KRW	1,663	HMM Co Ltd	44	0.14
KRW	126	Hyundai Glovis Co Ltd	21	0.07
KRW	1,823	Pan Ocean Co Ltd	11	0.04
		Total Republic of South Korea	**5,619**	**18.31**
		Russian Federation (31 May 2021: 4.28%)		
		Banks		
RUB	68,878	Sberbank of Russia PJSC*	-	0.00
RUB	17,263,607	VTB Bank PJSC*	-	0.00
		Chemicals		
USD	6	PhosAgro PJSC GDR*	-	0.00
USD	918	PhosAgro PJSC RegS GDR*	-	0.00
		Diversified financial services		
RUB	9,487	Moscow Exchange MICEX-RTS PJSC*	-	0.00
		Electricity		
RUB	249,003	Inter RAO UES PJSC*	-	0.00
		Food		
USD	2,123	Magnit PJSC GDR*	-	0.00
		Iron & steel		
RUB	9,492	Novolipetsk Steel PJSC*	-	0.00
RUB	1,259	Severstal PAO*	-	0.00
		Mining		
RUB	16,862	Alrosa PJSC*	-	0.00
RUB	407	MMC Norilsk Nickel PJSC*	-	0.00
RUB	218	Polyus PJSC*	-	0.00
RUB	19,338	United Co RUSAL International PJSC*	-	0.00
		Oil & gas		
RUB	75,330	Gazprom PJSC*	-	0.00
RUB	2,633	LUKOIL PJSC*	-	0.00
USD	574	Novatek PJSC RegS GDR*	-	0.00
RUB	7,439	Rosneft Oil Co PJSC*	-	0.00
RUB	46,331	Surgutneftegas PJSC*	-	0.00
RUB	44,976	Surgutneftegas PJSC (Pref)*	-	0.00
RUB	9,096	Tatneft PJSC*	-	0.00
		Telecommunications		
USD	2,939	Mobile TeleSystems PJSC ADR*	-	0.00
		Total Russian Federation	**-**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM EX-CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 91.50%) (cont)		
		Saudi Arabia (31 May 2021: 4.41%)		
		Banks		
SAR	12,383	Al Rajhi Bank	327	1.07
SAR	6,087	Alinma Bank	62	0.20
SAR	3,881	Arab National Bank	32	0.10
SAR	3,214	Bank AlBilad	43	0.14
SAR	2,332	Bank Al-Jazira	18	0.06
SAR	3,818	Banque Saudi Fransi	55	0.18
SAR	8,598	Riyad Bank	88	0.29
SAR	5,858	Saudi British Bank	65	0.21
SAR	2,921	Saudi Investment Bank	17	0.06
SAR	13,883	Saudi National Bank	268	0.87
		Chemicals		
SAR	870	Advanced Petrochemical Co	13	0.04
SAR	2,232	National Industrialization Co	11	0.03
SAR	1,493	Rabigh Refining & Petrochemical Co	11	0.04
SAR	1,367	SABIC Agri-Nutrients Co	54	0.18
SAR	2,145	Sahara International Petrochemical Co	31	0.10
SAR	5,514	Saudi Arabian Mining Co	96	0.31
SAR	5,696	Saudi Basic Industries Corp	174	0.57
SAR	4,740	Saudi Kayan Petrochemical Co	22	0.07
SAR	1,685	Yanbu National Petrochemical Co	24	0.08
		Computers		
SAR	121	Elm Co	8	0.03
		Diversified financial services		
SAR	227	Saudi Tadawul Group Holding Co	14	0.05
		Electricity		
SAR	454	ACWA Power Co	19	0.06
SAR	5,045	Saudi Electricity Co	33	0.11
		Food		
SAR	1,637	Almarai Co JSC	24	0.08
SAR	1,782	Savola Group	18	0.06
		Healthcare services		
SAR	535	Dr Sulaiman Al Habib Medical Services Group Co	31	0.10
SAR	311	Mouwasat Medical Services Co	18	0.06
		Insurance		
SAR	408	Bupa Arabia for Cooperative Insurance Co	17	0.06
SAR	22	Co for Cooperative Insurance	-	0.00
		Investment services		
SAR	2,471	Saudi Industrial Investment Group	20	0.06
		Media		
SAR	229	Saudi Research & Media Group	15	0.05
		Oil & gas		
SAR	15,211	Saudi Arabian Oil Co	170	0.55
		Real estate investment & services		
SAR	3,606	Dar Al Arkan Real Estate Development Co	12	0.04
SAR	2,604	Emaar Economic City	8	0.02
		Retail		
SAR	129	Abdullah Al Othaim Markets Co	4	0.01
SAR	384	Jarir Marketing Co	16	0.05
		Telecommunications		
SAR	2,439	Etihad Etisalat Co	25	0.08
		Saudi Arabia (31 May 2021: 4.41%) (cont)		
		Telecommunications (cont)		
SAR	2,999	Mobile Telecommunications Co Saudi Arabia	11	0.04
SAR	3,821	Saudi Telecom Co	105	0.34
		Total Saudi Arabia	**1,979**	**6.45**
		South Africa (31 May 2021: 6.02%)		
		Banks		
ZAR	5,156	Absa Group Ltd	61	0.20
ZAR	32,195	FirstRand Ltd	149	0.49
ZAR	2,878	Nedbank Group Ltd	44	0.14
ZAR	8,612	Standard Bank Group Ltd	99	0.32
		Chemicals		
ZAR	3,605	Sasol Ltd	96	0.31
		Coal		
ZAR	1,710	Exxaro Resources Ltd	24	0.08
		Commercial services		
ZAR	1,867	Bidvest Group Ltd	26	0.08
		Diversified financial services		
ZAR	515	Capitec Bank Holdings Ltd	75	0.25
ZAR	30,881	Old Mutual Ltd	25	0.08
ZAR	11,995	Sanlam Ltd	52	0.17
		Food		
ZAR	2,088	Bid Corp Ltd	45	0.15
ZAR	3,445	Remgro Ltd	33	0.11
ZAR	3,302	Shoprite Holdings Ltd	46	0.15
ZAR	1,308	SPAR Group Ltd^	13	0.04
ZAR	6,519	Woolworths Holdings Ltd	23	0.07
		Insurance		
ZAR	3,311	Discovery Ltd	31	0.10
		Internet		
ZAR	1,375	Naspers Ltd 'N'	151	0.49
		Iron & steel		
ZAR	438	Kumba Iron Ore Ltd	17	0.06
		Media		
ZAR	2,532	MultiChoice Group	22	0.07
		Mining		
ZAR	761	African Rainbow Minerals Ltd	13	0.04
ZAR	330	Anglo American Platinum Ltd	36	0.12
ZAR	2,652	AngloGold Ashanti Ltd	47	0.15
ZAR	5,610	Gold Fields Ltd	55	0.18
ZAR	3,702	Harmony Gold Mining Co Ltd	13	0.04
ZAR	5,137	Impala Platinum Holdings Ltd	70	0.23
ZAR	2,214	Northam Platinum Holdings Ltd	27	0.09
ZAR	17,060	Sibanye Stillwater Ltd	56	0.18
		Pharmaceuticals		
ZAR	2,526	Aspen Pharmacare Holdings Ltd	26	0.08
		Real estate investment trusts		
ZAR	21,906	Growthpoint Properties Ltd (REIT)	20	0.07
		Retail		
ZAR	1,625	Clicks Group Ltd	32	0.10
ZAR	2,077	Foschini Group Ltd	19	0.06
ZAR	1,473	Mr Price Group Ltd	20	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM EX-CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 91.50%) (cont)		
		South Africa (31 May 2021: 6.02%) (cont)		
		Retail (cont)		
ZAR	8,235	Pepkor Holdings Ltd	11	0.04
		Telecommunications		
ZAR	10,901	MTN Group Ltd	118	0.38
ZAR	3,864	Vodacom Group Ltd	36	0.12
		Total South Africa	**1,631**	**5.31**
		Taiwan (31 May 2021: 21.56%)		
		Airlines		
TWD	17,000	China Airlines Ltd	16	0.05
TWD	16,000	Eva Airways Corp	19	0.06
		Apparel retailers		
TWD	1,000	Eclat Textile Co Ltd	17	0.06
TWD	3,000	Feng TAY Enterprise Co Ltd	20	0.06
TWD	17,000	Pou Chen Corp	18	0.06
		Auto parts & equipment		
TWD	12,000	Cheng Shin Rubber Industry Co Ltd	15	0.05
		Banks		
TWD	29,240	Chang Hwa Commercial Bank Ltd	18	0.06
TWD	24,000	Shanghai Commercial & Savings Bank Ltd	42	0.14
		Building materials and fixtures		
TWD	14,000	Asia Cement Corp	21	0.07
TWD	34,000	Taiwan Cement Corp	50	0.16
		Chemicals		
TWD	23,000	Formosa Chemicals & Fibre Corp	65	0.21
TWD	26,000	Formosa Plastics Corp	94	0.30
TWD	30,000	Nan Ya Plastics Corp	88	0.29
		Computers		
TWD	18,000	Acer Inc	18	0.06
TWD	2,700	Advantech Co Ltd	33	0.11
TWD	4,500	Asustek Computer Inc	53	0.17
TWD	29,000	Compal Electronics Inc	23	0.08
TWD	64,000	Innolux Corp	31	0.10
TWD	18,000	Inventec Corp	16	0.05
TWD	17,500	Quanta Computer Inc	48	0.16
TWD	400	Wiwynn Corp	13	0.04
		Diversified financial services		
TWD	98,984	China Development Financial Holding Corp	55	0.18
TWD	111,000	CTBC Financial Holding Co Ltd	104	0.34
TWD	76,667	E.Sun Financial Holding Co Ltd	81	0.27
TWD	65,320	First Financial Holding Co Ltd	62	0.20
TWD	44,972	Fubon Financial Holding Co Ltd	99	0.32
TWD	54,294	Hua Nan Financial Holdings Co Ltd	44	0.14
TWD	71,000	Mega Financial Holding Co Ltd	95	0.31
TWD	61,000	SinoPac Financial Holdings Co Ltd	38	0.12
TWD	67,453	Taishin Financial Holding Co Ltd	42	0.14
TWD	59,980	Taiwan Cooperative Financial Holding Co Ltd	58	0.19
TWD	61,000	Yuanta Financial Holding Co Ltd	51	0.17
		Electrical components & equipment		
TWD	12,500	Delta Electronics Inc	104	0.34
TWD	15,000	Walsin Lihwa Corp	24	0.08
		Taiwan (31 May 2021: 21.56%) (cont)		
		Electronics		
TWD	49,000	AU Optronics Corp	30	0.10
TWD	5,000	E Ink Holdings Inc	35	0.11
TWD	79,000	Hon Hai Precision Industry Co Ltd	308	1.00
TWD	4,200	Micro-Star International Co Ltd	20	0.07
TWD	1,400	Nan Ya Printed Circuit Board Corp	19	0.06
TWD	12,500	Pegatron Corp	30	0.10
TWD	8,000	Synnex Technology International Corp	19	0.06
TWD	8,000	Unimicron Technology Corp	59	0.19
TWD	350	Voltronic Power Technology Corp	18	0.06
TWD	11,000	WPG Holdings Ltd	20	0.07
TWD	2,700	Yageo Corp	38	0.12
		Food		
TWD	30,000	Uni-President Enterprises Corp	70	0.23
		Home furnishings		
TWD	13,000	Lite-On Technology Corp	28	0.09
		Household products		
TWD	1,200	Nien Made Enterprise Co Ltd	13	0.04
		Insurance		
TWD	50,000	Cathay Financial Holding Co Ltd	96	0.31
TWD	72,097	Shin Kong Financial Holding Co Ltd	23	0.08
		Internet		
TWD	300	momo.com Inc	9	0.03
		Iron & steel		
TWD	73,000	China Steel Corp	87	0.28
		Leisure time		
TWD	1,900	Giant Manufacturing Co Ltd	17	0.06
		Metal fabricate/ hardware		
TWD	4,500	Catcher Technology Co Ltd	26	0.08
		Miscellaneous manufacturers		
TWD	640	Largan Precision Co Ltd	37	0.12
		Oil & gas		
TWD	7,000	Formosa Petrochemical Corp	23	0.07
		Real estate investment & services		
TWD	8,000	Ruentex Development Co Ltd	21	0.07
		Retail		
TWD	1,900	Hotai Motor Co Ltd	42	0.14
TWD	4,000	President Chain Store Corp	38	0.12
		Semiconductors		
TWD	22,000	ASE Technology Holding Co Ltd	79	0.26
TWD	150	ASMedia Technology Inc	7	0.02
TWD	400	eMemory Technology Inc	21	0.07
TWD	1,400	Globalwafers Co Ltd	30	0.10
TWD	9,600	MediaTek Inc	300	0.98
TWD	7,000	Nanya Technology Corp	16	0.05
TWD	3,900	Novatek Microelectronics Corp	55	0.18
TWD	17,000	Powerchip Semiconductor Manufacturing Corp	34	0.11
TWD	2,800	Realtek Semiconductor Corp	43	0.14
TWD	156,200	Taiwan Semiconductor Manufacturing Co Ltd	3,014	9.82
TWD	75,000	United Microelectronics Corp	133	0.43
TWD	5,500	Vanguard International Semiconductor Corp	20	0.07
TWD	2,100	Win Semiconductors Corp	16	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM EX-CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 91.50%) (cont)		
		Taiwan (31 May 2021: 21.56%) (cont)		
		Semiconductors (cont)		
TWD	19,000	Winbond Electronics Corp	19	0.06
		Telecommunications		
TWD	3,500	Accton Technology Corp	28	0.09
TWD	24,000	Chunghwa Telecom Co Ltd	105	0.34
TWD	10,000	Far EasTone Telecommunications Co Ltd	28	0.09
TWD	11,000	Taiwan Mobile Co Ltd	41	0.14
		Textile		
TWD	18,000	Far Eastern New Century Corp	19	0.06
		Transportation		
TWD	17,000	Evergreen Marine Corp Taiwan Ltd	82	0.27
TWD	12,000	Taiwan High Speed Rail Corp	12	0.04
TWD	4,300	Wan Hai Lines Ltd	23	0.07
TWD	11,000	Yang Ming Marine Transport Corp	47	0.15
		Total Taiwan	**6,873**	**22.39**
		Thailand (31 May 2021: 2.67%)		
		Banks		
THB	24,600	Krung Thai Bank PCL NVDR	11	0.04
THB	5,000	SCB X PCL NVDR	16	0.05
		Beverages		
THB	1,900	Carabao Group PCL NVDR	6	0.02
THB	5,300	Osotspa PCL NVDR	6	0.02
		Chemicals		
THB	11,900	Indorama Ventures PCL NVDR	17	0.05
THB	14,900	PTT Global Chemical PCL NVDR	21	0.07
		Commercial services		
THB	51,000	Bangkok Expressway & Metro PCL NVDR	14	0.05
THB	4,500	JMT Network Services PCL	10	0.03
		Diversified financial services		
THB	5,300	Krungthai Card PCL NVDR	9	0.03
THB	4,800	Muangthai Capital PCL NVDR	7	0.02
THB	5,300	Srisawad Corp PCL NVDR	9	0.03
		Electricity		
THB	5,300	B Grimm Power PCL NVDR	5	0.02
THB	1,800	Electricity Generating PCL NVDR	10	0.03
THB	4,800	Global Power Synergy PCL NVDR	9	0.03
THB	19,700	Gulf Energy Development PCL NVDR	28	0.09
THB	5,400	Ratch Group PCL NVDR	7	0.02
		Electronics		
THB	2,200	Delta Electronics Thailand PCL NVDR	22	0.07
		Energy - alternate sources		
THB	8,700	Energy Absolute PCL NVDR	23	0.08
		Engineering & construction		
THB	27,600	Airports of Thailand PCL NVDR	56	0.18
		Food		
THB	8,300	Berli Jucker PCL NVDR	9	0.03
THB	25,800	Charoen Pokphand Foods PCL NVDR	19	0.06
THB	15,700	Thai Union Group PCL NVDR	8	0.03
		Healthcare services		
THB	61,200	Bangkok Dusit Medical Services PCL NVDR	46	0.15
		Thailand (31 May 2021: 2.67%) (cont)		
		Healthcare services (cont)		
THB	3,000	Bumrungrad Hospital PCL NVDR	15	0.05
		Holding companies - diversified operations		
THB	4,900	Siam Cement PCL NVDR	53	0.17
		Hotels		
THB	19,900	Minor International PCL NVDR	20	0.07
		Investment services		
THB	11,900	Bangkok Commercial Asset Management PCL NVDR	7	0.02
		Oil & gas		
THB	8,500	PTT Exploration & Production PCL NVDR	42	0.14
THB	15,500	PTT Oil & Retail Business PCL NVDR	13	0.04
THB	63,100	PTT PCL NVDR	70	0.23
THB	7,700	Thai Oil PCL NVDR	13	0.04
		Packaging & containers		
THB	7,900	SCG Packaging PCL NVDR	13	0.04
		Real estate investment & services		
THB	53,300	Asset World Corp PCL NVDR	8	0.03
THB	13,100	Central Pattana PCL NVDR	25	0.08
THB	55,800	Land & Houses PCL NVDR	14	0.04
		Retail		
THB	12,000	Central Retail Corp PCL NVDR	14	0.05
THB	36,700	CP ALL PCL NVDR	71	0.23
THB	39,500	Home Product Center PCL NVDR	17	0.05
		Telecommunications		
THB	7,700	Advanced Info Service PCL NVDR	49	0.16
THB	7,200	Intouch Holdings PCL NVDR	15	0.05
THB	82,200	True Corp PCL NVDR	11	0.04
		Transportation		
THB	52,700	BTS Group Holdings PCL NVDR	14	0.05
		Total Thailand	**852**	**2.78**
		Turkey (31 May 2021: 0.40%)		
		Aerospace & defence		
TRY	4,661	Aselsan Elektronik Sanayi Ve Ticaret AS	7	0.02
		Airlines		
TRY	3,495	Turk Hava Yollari AO	10	0.03
		Auto manufacturers		
TRY	480	Ford Otomotiv Sanayi AS	9	0.03
		Banks		
TRY	21,263	Akbank TAS	11	0.04
TRY	10,734	Turkiye Is Bankasi AS 'C'	7	0.02
		Food		
TRY	2,579	BIM Birlesik Magazalar AS	13	0.04
		Holding companies - diversified operations		
TRY	6,460	Haci Omer Sabanci Holding AS	8	0.03
TRY	5,184	KOC Holding AS	13	0.04
		Household products		
TRY	9,389	Turkiye Sise ve Cam Fabrikalari AS	12	0.04
		Iron & steel		
TRY	7,752	Eregli Demir ve Celik Fabrikalari TAS	16	0.05
		Oil & gas		
TRY	826	Turkiye Petrol Rafinerileri AS	14	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM EX-CHINA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 91.50%) (cont)		
		Turkey (31 May 2021: 0.40%) (cont)		
		Telecommunications		
TRY	8,244	Turkcell Iletisim Hizmetleri AS	10	0.03
		Total Turkey	**130**	**0.42**
		United Arab Emirates (31 May 2021: 1.08%)		
		Banks		
AED	18,180	Abu Dhabi Commercial Bank PJSC	49	0.16
AED	9,899	Abu Dhabi Islamic Bank PJSC	22	0.07
AED	18,432	Dubai Islamic Bank PJSC	30	0.10
AED	11,929	Emirates NBD Bank PJSC	43	0.14
AED	28,002	First Abu Dhabi Bank PJSC	164	0.53
		Real estate investment & services		
AED	24,917	Aldar Properties PJSC	36	0.12
AED	25,658	Emaar Properties PJSC	40	0.13
		Retail		
AED	15,845	Abu Dhabi National Oil Co for Distribution PJSC	18	0.06
		Telecommunications		
AED	22,114	Emirates Telecommunications Group Co PJSC	183	0.60
		Total United Arab Emirates	**585**	**1.91**
		United States (31 May 2021: 0.11%)		
		Mining		
USD	521	Southern Copper Corp^	32	0.10
		Total United States	**32**	**0.10**
		Total equities	**28,171**	**91.79**
		ETFs (31 May 2021: 8.06%)		
		Germany (31 May 2021: 8.06%)		
USD	67,606	iShares MSCI Brazil UCITS ETF (DE)~	2,450	7.98
		Total Germany	**2,450**	**7.98**
		Total ETFs	**2,450**	**7.98**
		Rights (31 May 2021: 0.00%)		
		Republic of South Korea (31 May 2021: 0.00%)		
KRW	4	Ecopro BM Co Ltd	-	0.00
		Total Republic of South Korea	**-**	**0.00**
		Thailand (31 May 2021: 0.00%)		
THB	2,700	Ratch Group PCL NVDR*	1	0.00
		Total Thailand	**1**	**0.00**
		Total rights	**1**	**0.00**
		Warrants (31 May 2021: 0.00%)		
		Thailand (31 May 2021: 0.00%)		
THB	1	Minor International PCL	-	0.00
		Total Thailand	**-**	**0.00**
		Total warrants	**-**	**0.00**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.00%)			
		Futures contracts (31 May 2021: 0.00%)			
USD	1	MSCI Emerging Markets Index Futures June 2022	56	(3)	(0.01)
		Total unrealised losses on futures contracts		**(3)**	**(0.01)**
		Total financial derivative instruments		**(3)**	**(0.01)**

	Fair Value USD'000	% of net asset value
Total value of investments	**30,619**	**99.76**
Cash†	**113**	**0.37**
Other net liabilities	**(40)**	**(0.13)**
Net asset value attributable to redeemable shareholders at the end of the financial year	**30,692**	**100.00**

†Cash holdings of USD106,164 are held with State Street Bank and Trust Company. USD7,288 is held as security for futures contracts with BofA Securities Inc.
^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 year end and valued using the last traded price.
~Investment in related party.

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

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	30,621	98.21
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	1	0.00
Other assets	559	1.79
Total current assets	**31,181**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.66%)		
		Equities (31 May 2021: 99.66%)		
		Argentina (31 May 2021: 0.06%)		
		Belgium (31 May 2021: 0.01%)		
		Building materials and fixtures		
EUR	11,390	Titan Cement International SA 'T'^	151	0.01
		Total Belgium	**151**	**0.01**
		Bermuda (31 May 2021: 0.80%)		
		Banks		
USD	19,854	Credicorp Ltd	2,787	0.13
		Chemicals		
HKD	1,300,000	Sinofert Holdings Ltd^	209	0.01
		Commercial services		
HKD	720,000	COSCO SHIPPING Ports Ltd	542	0.02
HKD	360,000	Shenzhen International Holdings Ltd	347	0.02
HKD	436,000	Yuexiu Transport Infrastructure Ltd	270	0.01
		Distribution & wholesale		
HKD	381,000	Digital China Holdings Ltd	180	0.01
		Electricity		
HKD	400,000	CGN New Energy Holdings Co Ltd^	199	0.01
HKD	1,330,000	Concord New Energy Group Ltd	132	0.01
		Energy - alternate sources		
HKD	5,888,000	Beijing Energy International Holding Co Ltd	191	0.01
		Entertainment		
HKD	3,930,000	Alibaba Pictures Group Ltd^	346	0.02
		Environmental control		
SGD	1,293,900	China Everbright Water Ltd^	274	0.01
HKD	268,000	China Water Affairs Group Ltd	267	0.01
		Forest products & paper		
HKD	507,000	Nine Dragons Paper Holdings Ltd	456	0.02
		Gas		
HKD	3,024,000	Beijing Gas Blue Sky Holdings Ltd*	20	0.00
HKD	895,400	China Gas Holdings Ltd	1,335	0.06
HKD	226,000	China Resources Gas Group Ltd	946	0.05
		Home furnishings		
HKD	144,000	BOE Varitronix Ltd	174	0.01
HKD	722,000	Skyworth Group Ltd	369	0.02
		Internet		
HKD	996,000	China Ruyi Holdings Ltd^	284	0.01
		Iron & steel		
HKD	716,000	China Oriental Group Co Ltd	188	0.01
		Marine transportation		
HKD	39,000	Orient Overseas International Ltd	1,200	0.06
		Oil & gas		
HKD	1,206,000	Kunlun Energy Co Ltd	1,039	0.05
		Pharmaceuticals		
HKD	258,000	Grand Pharmaceutical Group Ltd	141	0.00
HKD	486,500	Luye Pharma Group Ltd	153	0.01
HKD	1,441,000	Sihuan Pharmaceutical Holdings Group Ltd^	208	0.01
		Bermuda (31 May 2021: 0.80%) (cont)		
		Real estate investment & services		
HKD	3,600,000	Gemdale Properties & Investment Corp Ltd	349	0.02
HKD	154,280	Hopson Development Holdings Ltd	251	0.01
HKD	716,000	Skyfame Realty Holdings Ltd	9	0.00
HKD	722,000	Zhuguang Holdings Group Co Ltd	111	0.00
		Retail		
HKD	1,122,000	Alibaba Health Information Technology Ltd^	572	0.02
HKD	2,876,000	GOME Retail Holdings Ltd^	143	0.01
		Software		
HKD	4,416,000	China Youzan Ltd	65	0.00
		Water		
HKD	870,000	Beijing Enterprises Water Group Ltd^	288	0.01
		Total Bermuda	**14,045**	**0.65**
		Brazil (31 May 2021: 3.86%)		
		Aerospace & defence		
BRL	195,662	Embraer SA	527	0.02
		Agriculture		
BRL	44,870	SLC Agricola SA	519	0.02
		Airlines		
BRL	69,946	Azul SA (Pref)	297	0.01
BRL	62,378	Gol Linhas Aereas Inteligentes SA (Pref)	191	0.01
		Apparel retailers		
BRL	55,714	Alpargatas SA (Pref)	256	0.01
BRL	145,837	Grendene SA	263	0.01
		Auto parts & equipment		
BRL	37,670	Iochpe Maxion SA	118	0.00
BRL	225,883	Marcopolo SA (Pref)	137	0.01
BRL	58,649	Randon SA Implementos e Participacoes (Pref)	127	0.01
		Banks		
BRL	473,570	Banco Bradesco SA	1,687	0.08
BRL	1,462,544	Banco Bradesco SA (Pref)	6,328	0.29
BRL	220,903	Banco do Brasil SA	1,707	0.08
BRL	75,147	Banco do Estado do Rio Grande do Sul SA (Pref) 'B'	164	0.01
BRL	95,709	Banco Inter SA	254	0.01
BRL	55,065	Banco Pan SA (Pref)	93	0.00
BRL	111,994	Banco Santander Brasil SA	793	0.04
BRL	1,329,362	Itau Unibanco Holding SA (Pref)	7,339	0.34
		Beverages		
BRL	1,293,643	Ambev SA	3,874	0.18
		Building materials and fixtures		
BRL	124,232	Dexco SA	294	0.01
		Chemicals		
BRL	56,161	Braskem SA (Pref) 'A'	528	0.03
BRL	13,769	Unipar Carbocloro SA (Pref) 'B'	292	0.01
		Commercial services		
BRL	368,905	CCR SA	1,039	0.05
BRL	100,925	Cia de Locacao das Americas	545	0.02
BRL	359,654	Cielo SA	300	0.01
BRL	617,043	Cogna Educacao	345	0.02
BRL	134,812	EcoRodovias Infraestrutura e Logistica SA	210	0.01
BRL	76,426	GPS Participacoes e Empreendimentos SA	219	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Brazil (31 May 2021: 3.86%) (cont)		
		Commercial services (cont)		
BRL	169,637	Localiza Rent a Car SA	2,059	0.09
BRL	78,481	Movida Participacoes SA	296	0.01
BRL	76,593	Qualicorp Consultoria e Corretora de Seguros SA	181	0.01
BRL	270,573	Santos Brasil Participacoes SA	416	0.02
BRL	99,786	Wilson Sons Holdings Brasil SA	181	0.01
BRL	112,764	YDUQS Participacoes SA	385	0.02
		Cosmetics & personal care		
BRL	250,594	Natura & Co Holding SA	871	0.04
		Distribution & wholesale		
BRL	241,497	Sendas Distribuidora SA	807	0.04
BRL	98,279	Vamos Locacao de Caminhoes Maquinas e Equipamentos SA	313	0.01
		Diversified financial services		
BRL	1,752,897	B3 SA - Brasil Bolsa Balcao	4,724	0.22
BRL	301,096	Banco BTG Pactual SA	1,610	0.07
		Electricity		
BRL	126,046	AES Brasil Energia SA	290	0.01
BRL	75,196	Alupar Investimento SA	425	0.02
BRL	116,076	Auren Energia SA	342	0.02
BRL	96,734	Centrais Eletricas Brasileiras SA	861	0.04
BRL	75,331	Centrais Eletricas Brasileiras SA (Pref) 'B'	662	0.03
BRL	410,177	Cia Energetica de Minas Gerais (Pref)	1,008	0.05
BRL	367,930	Cia Paranaense de Energia (Pref)	572	0.03
BRL	31,732	CPFL Energia SA	226	0.01
BRL	36,708	EDP - Energias do Brasil SA	166	0.01
BRL	32,830	Energisa SA	308	0.01
BRL	266,833	Equatorial Energia SA	1,339	0.06
BRL	98,604	Light SA	160	0.01
BRL	57,083	Transmissora Alianca de Energia Eletrica SA	486	0.02
		Energy - alternate sources		
BRL	171,828	Omega Energia SA	392	0.02
BRL	46,408	Sao Martinho SA	494	0.02
		Environmental control		
BRL	17,355	Ambipar Participacoes e Empreendimentos SA	110	0.01
		Food		
BRL	188,213	BRF SA	622	0.03
BRL	37,083	Cia Brasileira de Distribuicao	158	0.01
BRL	284,616	Grupo Mateus SA	277	0.01
BRL	214,006	JBS SA	1,608	0.07
BRL	37,611	M Dias Branco SA	206	0.01
BRL	98,362	Marfrig Global Foods SA	324	0.02
BRL	145,258	Minerva SA	436	0.02
		Forest products & paper		
BRL	212,260	Suzano SA	2,397	0.11
		Healthcare services		
BRL	75,177	Fleury SA	241	0.01
BRL	1,303,666	Hapvida Participacoes e Investimentos SA	1,849	0.09
BRL	100,465	Rede D'Or Sao Luiz SA	759	0.03
		Home builders		
BRL	112,934	MRV Engenharia e Participacoes SA	230	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Brazil (31 May 2021: 3.86%) (cont)		
		Insurance		
BRL	184,590	BB Seguridade Participacoes SA	1,047	0.05
BRL	303,131	IRB Brasil Resseguros SA	188	0.01
BRL	124,116	Odontoprev SA	265	0.01
BRL	80,698	Sul America SA	456	0.02
		Internet		
BRL	102,831	Locaweb Servicos de Internet SA	143	0.01
BRL	158,470	Meliuz SA	64	0.00
		Investment services		
BRL	85,042	Bradespar SA (Pref)	513	0.03
BRL	1,309,956	Itausa SA (Pref)	2,651	0.12
BRL	83,800	SIMPAR SA	211	0.01
		Iron & steel		
BRL	11,101	Cia Ferro Ligas da Bahia - FERBASA (Pref)	132	0.01
BRL	212,194	Cia Siderurgica Nacional SA	978	0.04
BRL	300,343	Gerdau SA (Pref)	1,849	0.09
BRL	195,837	Metalurgica Gerdau SA (Pref)	504	0.02
		Leisure time		
BRL	46,291	CVC Brasil Operadora e Agencia de Viagens SA	107	0.00
BRL	55,024	Smartfit Escola de Ginastica e Danca SA	169	0.01
		Machinery - diversified		
BRL	480,999	WEG SA	2,575	0.12
		Mining		
BRL	86,509	Cia Brasileira de Aluminio	299	0.01
		Oil & gas		
BRL	51,047	3R PETROLEUM OLEO E GAS SA	525	0.02
BRL	303,082	Cosan SA	1,382	0.06
BRL	38,252	Enauta Participacoes SA	190	0.01
BRL	195,798	Petro Rio SA	1,157	0.05
BRL	32,097	Petroreconcavo SA	195	0.01
BRL	192,220	Ultrapar Participacoes SA	583	0.03
BRL	346,371	Vibra Energia SA	1,421	0.07
		Packaging & containers		
BRL	210,460	Klabin SA	992	0.05
		Pharmaceuticals		
BRL	112,873	Hypera SA	924	0.04
		Real estate investment & services		
BRL	39,508	Aliansce Sonae Shopping Centers sa	161	0.01
BRL	201,173	BR Malls Participacoes SA	359	0.02
BRL	112,800	Cyrela Brazil Realty SA Empreendimentos e Participacoes	325	0.01
BRL	37,335	Ez Tec Empreendimentos e Participacoes SA	128	0.00
BRL	36,850	Iguatemi SA	155	0.01
BRL	255,406	JHSF Participacoes SA	380	0.02
BRL	106,082	Multiplan Empreendimentos Imobiliarios SA	539	0.02
		Retail		
BRL	160,797	Americanas SA	682	0.03
BRL	21,511	Arezzo Industria e Comercio SA	364	0.02
BRL	84,608	Atacadao SA	346	0.02
BRL	119,044	GRUPO DE MODA SOMA SA	285	0.01
BRL	37,128	Grupo SBF SA	189	0.01
BRL	297,605	Lojas Renner SA	1,671	0.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Brazil (31 May 2021: 3.86%) (cont)		
		Retail (cont)		
BRL	900,752	Magazine Luiza SA	707	0.03
BRL	128,203	Pet Center Comercio e Participacoes SA	328	0.01
BRL	294,423	Raia Drogasil SA	1,283	0.06
BRL	427,402	Via SA	283	0.01
BRL	44,011	Vivara Participacoes SA	228	0.01
		Software		
BRL	148,497	TOTVS SA	889	0.04
		Telecommunications		
BRL	41,989	Intelbras SA Industria de Telecomunicacao Eletronica Brasileira	232	0.01
BRL	131,752	Telefonica Brasil SA	1,420	0.07
BRL	211,666	TIM SA	643	0.03
		Transportation		
BRL	381,171	Rumo SA	1,422	0.07
		Water		
BRL	82,724	Cia de Saneamento Basico do Estado de Sao Paulo	799	0.04
BRL	96,574	Cia de Saneamento de Minas Gerais-COPASA	275	0.01
BRL	82,797	Cia de Saneamento do Parana	351	0.02
		Total Brazil	**91,201**	**4.20**
		British Virgin Islands (31 May 2021: 0.06%)		
		Internet		
RUB	42,597	VK Co Ltd GDR*	-	0.00
		Real estate investment & services		
HKD	381,000	C&D Property Management Group Co Ltd^	194	0.01
		Software		
HKD	122,400	AsiaInfo Technologies Ltd^	208	0.01
		Total British Virgin Islands	**402**	**0.02**
		Cayman Islands (31 May 2021: 23.08%)		
		Advertising		
HKD	730,000	Joy Spreader Group Inc^	299	0.01
		Apparel retailers		
TWD	51,000	Fulgent Sun International Holding Co Ltd	268	0.01
HKD	236,100	Shenzhou International Group Holdings Ltd^	3,265	0.15
		Auto manufacturers		
HKD	1,671,000	Geely Automobile Holdings Ltd	3,195	0.15
USD	156,004	Li Auto Inc ADR	3,911	0.18
USD	376,402	NIO Inc ADR^	6,546	0.30
USD	120,636	XPeng Inc ADR	2,835	0.13
HKD	348,000	Yadea Group Holdings Ltd	565	0.03
		Auto parts & equipment		
HKD	180,000	Minth Group Ltd	467	0.02
HKD	226,000	Nexteer Automotive Group Ltd	146	0.01
		Beverages		
HKD	361,000	Uni-President China Holdings Ltd	292	0.01
		Biotechnology		
HKD	360,500	3SBio Inc	268	0.01
HKD	73,000	Akeso Inc	151	0.01
HKD	63,400	Ascentage Pharma Group International^	141	0.01
		Cayman Islands (31 May 2021: 23.08%) (cont)		
		Biotechnology (cont)		
USD	13,557	BeiGene Ltd ADR	1,860	0.09
USD	8,355	Burning Rock Biotech Ltd ADR	20	0.00
HKD	178,500	CStone Pharmaceuticals*	106	0.00
HKD	34,000	Everest Medicines Ltd^	96	0.00
USD	26,030	HUTCHMED China Ltd ADR	274	0.01
USD	10,954	I-Mab ADR^	95	0.00
HKD	348,000	Innovent Biologics Inc	1,080	0.05
USD	10,015	Legend Biotech Corp ADR	424	0.02
TWD	94,000	Tanvex BioPharma Inc	179	0.01
USD	21,034	Zai Lab Ltd ADR	612	0.03
		Building materials and fixtures		
HKD	179,500	Asia Cement China Holdings Corp	110	0.00
HKD	333,000	China Lesso Group Holdings Ltd	428	0.02
HKD	722,000	China Resources Cement Holdings Ltd	572	0.03
		Chemicals		
USD	18,498	Daqo New Energy Corp ADR	904	0.04
HKD	374,000	Dongyue Group Ltd	475	0.02
HKD	720,000	Fufeng Group Ltd	338	0.02
HKD	199,000	Kingboard Holdings Ltd	954	0.04
HKD	244,000	Kingboard Laminates Holdings Ltd	410	0.02
		Commercial services		
HKD	180,000	China Aircraft Leasing Group Holdings Ltd	117	0.01
HKD	151,500	China East Education Holdings Ltd	71	0.00
HKD	264,000	China Education Group Holdings Ltd^	183	0.01
HKD	726,000	China Maple Leaf Educational Systems Ltd*	31	0.00
HKD	329,000	China New Higher Education Group Ltd	103	0.01
HKD	652,000	China Yuhua Education Corp Ltd	93	0.01
HKD	360,000	Fu Shou Yuan International Group Ltd	250	0.01
HKD	1,350,000	Hope Education Group Co Ltd	82	0.00
HKD	670,000	JH Educational Technology Inc	298	0.01
HKD	146,500	Koolearn Technology Holding Ltd	69	0.00
USD	48,457	New Oriental Education & Technology Group Inc ADR	633	0.03
USD	124,383	TAL Education Group ADR	510	0.02
HKD	718,000	Tianjin Port Development Holdings Ltd	57	0.00
TWD	96,000	Wisdom Marine Lines Co Ltd	323	0.02
HKD	53,600	Yeahka Ltd	134	0.01
		Computers		
TWD	27,000	Bizlink Holding Inc	290	0.01
HKD	722,000	Chinasoft International Ltd	664	0.03
		Cosmetics & personal care		
HKD	128,000	Vinda International Holdings Ltd	321	0.02
		Distribution & wholesale		
HKD	442,000	Inspur International Ltd	153	0.01
HKD	171,800	Pop Mart International Group Ltd	664	0.03
		Diversified financial services		
USD	19,935	360 DigiTech Inc ADR	314	0.01
TWD	356,565	Chailease Holding Co Ltd	2,765	0.13
HKD	676,000	Differ Group Holding Co Ltd	183	0.01
USD	36,685	FinVolution Group ADR	154	0.01
USD	26,229	LexinFintech Holdings Ltd ADR	53	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Cayman Islands (31 May 2021: 23.08%) (cont)		
		Diversified financial services (cont)		
USD	234,237	Lufax Holding Ltd ADR	1,474	0.07
USD	11,122	Noah Holdings Ltd ADR	204	0.01
HKD	169,000	SY Holdings Group Ltd	138	0.01
USD	19,384	Up Fintech Holding Ltd ADR	79	0.00
		Electrical components & equipment		
HKD	359,000	China High Speed Transmission Equipment Group Co Ltd	205	0.01
		Electronics		
HKD	220,500	AAC Technologies Holdings Inc^	479	0.02
TWD	7,000	Advanced Energy Solution Holding Co Ltd	275	0.01
TWD	50,000	Apex International Co Ltd	157	0.01
TWD	67,000	General Interface Solution Holding Ltd	210	0.01
HKD	227,000	Q Technology Group Co Ltd^	157	0.01
TWD	23,000	Silergy Corp	2,409	0.11
TWD	117,000	TPK Holding Co Ltd	138	0.00
HKD	636,000	Truly International Holdings Ltd	182	0.01
TWD	154,000	Zhen Ding Technology Holding Ltd	642	0.03
		Energy - alternate sources		
HKD	318,000	Canvest Environmental Protection Group Co Ltd	158	0.01
HKD	360,000	China Everbright Greentech Ltd^	96	0.00
USD	10,557	JinkoSolar Holding Co Ltd ADR	647	0.03
HKD	1,376,000	Xinyi Solar Holdings Ltd	2,452	0.11
		Engineering & construction		
HKD	720,000	China State Construction International Holdings Ltd	847	0.04
USD	13,405	EHang Holdings Ltd ADR^	120	0.00
HKD	251,000	Greentown Management Holdings Co Ltd	182	0.01
		Entertainment		
HKD	344,000	Haichang Ocean Park Holdings Ltd^	308	0.01
HKD	1,700	IMAX China Holding Inc	1	0.00
		Environmental control		
HKD	486,000	China Conch Environment Protection Holdings Ltd	320	0.01
HKD	485,000	China Conch Venture Holdings Ltd	1,261	0.06
		Food		
HKD	897,000	China Mengniu Dairy Co Ltd	4,608	0.21
HKD	1,219,000	China Modern Dairy Holdings Ltd^	176	0.01
HKD	632,000	COFCO Joycome Foods Ltd	259	0.01
HKD	720,000	Dali Foods Group Co Ltd	363	0.02
HKD	582,000	Tingyi Cayman Islands Holding Corp	1,031	0.05
HKD	1,389,000	Want Want China Holdings Ltd	1,383	0.06
HKD	125,000	Yihai International Holding Ltd	388	0.02
HKD	228,000	Zhou Hei Ya International Holdings Co Ltd	120	0.00
		Gas		
HKD	226,100	ENN Energy Holdings Ltd	3,467	0.16
HKD	360,000	Towngas Smart Energy Co Ltd	180	0.01
		Healthcare products		
HKD	244,000	AK Medical Holdings Ltd	145	0.01
HKD	361,000	China Medical System Holdings Ltd	534	0.02
HKD	181,000	Hengan International Group Co Ltd	899	0.04
HKD	156,500	Kangji Medical Holdings Ltd	134	0.01
HKD	1,182,000	Lifetech Scientific Corp^	364	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Cayman Islands (31 May 2021: 23.08%) (cont)		
		Healthcare products (cont)		
HKD	206,800	Microport Scientific Corp^	409	0.02
HKD	54,000	Peijia Medical Ltd^	47	0.00
		Healthcare services		
HKD	360,000	China Resources Medical Holdings Co Ltd	198	0.01
HKD	296,000	Genscript Biotech Corp^	875	0.04
HKD	91,400	Hygeia Healthcare Holdings Co Ltd	508	0.02
HKD	396,000	Jinxin Fertility Group Ltd	311	0.01
HKD	46,000	New Horizon Health Ltd^	99	0.01
HKD	1,012,000	Wuxi Biologics Cayman Inc^	7,482	0.35
		Home furnishings		
HKD	353,000	TCL Electronics Holdings Ltd^	173	0.01
		Hotels		
USD	49,852	Huazhu Group Ltd ADR	1,620	0.07
		Insurance		
USD	2,271	Fanhua Inc ADR	12	0.00
		Internet		
HKD	4,274,960	Alibaba Group Holding Ltd	52,450	2.41
USD	18,617	Autohome Inc ADR	677	0.03
USD	80,657	Baidu Inc ADR	11,320	0.52
USD	19,129	Baozun Inc ADR	173	0.01
HKD	90,800	China Literature Ltd	399	0.02
USD	10,748	Dada Nexus Ltd ADR^	81	0.00
USD	38,393	Hello Group Inc ADR	233	0.01
USD	5,091	iClick Interactive Asia Group Ltd ADR	3	0.00
USD	88,541	iQIYI Inc ADR	363	0.02
HKD	568,783	JD.com Inc 'A'	16,385	0.75
USD	17,646	JOYY Inc ADR	748	0.03
USD	18,755	Kanzhun Ltd ADR	379	0.02
HKD	493,300	Kuaishou Technology	4,785	0.22
HKD	154,800	Maoyan Entertainment^	123	0.01
HKD	720,000	Meitu Inc	86	0.00
HKD	1,155,600	Meituan 'B'	27,546	1.27
HKD	436,000	Newborn Town Inc^	149	0.01
USD	126,756	Pinduoduo Inc ADR	6,382	0.29
HKD	1,754,400	Tencent Holdings Ltd	81,052	3.73
USD	196,675	Tencent Music Entertainment Group ADR	822	0.04
HKD	265,200	Tongcheng-Elong Holdings Ltd	509	0.02
HKD	80,800	Tongdao Liepin Group	124	0.01
USD	147,267	Trip.com Group Ltd ADR	3,249	0.15
USD	121,165	Vipshop Holdings Ltd ADR	1,127	0.05
USD	31,098	Vnet Group Inc ADR	176	0.01
USD	16,796	Weibo Corp ADR	370	0.02
HKD	608,000	Weimob Inc	365	0.02
		Iron & steel		
HKD	624,000	Tiangong International Co Ltd	207	0.01
		Leisure time		
USD	10,512	Niu Technologies ADR	82	0.00
HKD	210,000	Tianneng Power International Ltd^	201	0.01
		Machinery - diversified		
HKD	218,000	Haitian International Holdings Ltd	560	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Cayman Islands (31 May 2021: 23.08%) (cont)		
		Machinery, construction & mining		
HKD	721,000	Lonking Holdings Ltd	188	0.01
HKD	391,000	Sany Heavy Equipment International Holdings Co Ltd	394	0.02
		Mining		
HKD	530,500	China Hongqiao Group Ltd	659	0.03
HKD	540,000	China Zhongwang Holdings Ltd*	72	0.00
		Miscellaneous manufacturers		
TWD	36,207	Airtac International Group	1,185	0.05
HKD	204,700	Sunny Optical Technology Group Co Ltd	3,230	0.15
		Oil & gas services		
HKD	222,000	CIMC Enric Holdings Ltd	234	0.01
		Packaging & containers		
HKD	361,000	Lee & Man Paper Manufacturing Ltd	176	0.01
		Pharmaceuticals		
HKD	94,000	Alphamab Oncology^	93	0.00
USD	1,987	Beyondspring Inc	3	0.00
HKD	1,006,000	China Feihe Ltd^	1,018	0.05
HKD	234,000	China Shineway Pharmaceutical Group Ltd	176	0.01
HKD	308,000	Hansoh Pharmaceutical Group Co Ltd	555	0.03
HKD	365,000	Hua Medicine	182	0.01
HKD	79,500	Kintor Pharmaceutical Ltd	242	0.01
HKD	2,963,000	Sino Biopharmaceutical Ltd	1,665	0.08
HKD	720,000	SSY Group Ltd	327	0.01
TWD	388,000	Taigen Biopharmaceuticals Holdings Ltd	214	0.01
HKD	324,500	Viva Biotech Holdings	103	0.00
		Real estate investment & services		
HKD	170,000	Agile Group Holdings Ltd	72	0.00
HKD	133,000	C&D International Investment Group Ltd	286	0.01
HKD	367,000	China Aoyuan Group Ltd^/*	49	0.00
HKD	450,000	China Evergrande Group*	83	0.00
HKD	265,000	China Overseas Property Holdings Ltd	308	0.01
HKD	928,000	China Resources Land Ltd	4,140	0.19
HKD	164,800	China Resources Mixc Lifestyle Services Ltd	813	0.04
HKD	720,000	China SCE Group Holdings Ltd	106	0.01
HKD	276,000	CIFI Ever Sunshine Services Group Ltd^	320	0.02
HKD	794,200	CIFI Holdings Group Co Ltd	345	0.02
HKD	2,054,000	Country Garden Holdings Co Ltd^	1,288	0.06
HKD	549,000	Country Garden Services Holdings Co Ltd	2,176	0.10
HKD	291,000	Excellence Commercial Property & Facilities Management Group Ltd	142	0.01
HKD	201,500	Greentown China Holdings Ltd	349	0.02
HKD	448,000	Greentown Service Group Co Ltd	452	0.02
HKD	742,000	Jiayuan International Group Ltd*	33	0.00
HKD	798,285	Kaisa Group Holdings Ltd*	76	0.00
USD	100,215	KE Holdings Inc ADR	1,343	0.06
HKD	359,000	KWG Group Holdings Ltd	113	0.01
HKD	295,000	KWG Living Group Holdings Ltd	92	0.00
HKD	430,000	Logan Group Co Ltd*	114	0.01
HKD	507,000	Longfor Group Holdings Ltd	2,530	0.12
HKD	111,000	Midea Real Estate Holding Ltd	176	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Cayman Islands (31 May 2021: 23.08%) (cont)		
		Real estate investment & services (cont)		
HKD	55,000	Powerlong Commercial Management Holdings Ltd^	44	0.00
HKD	326,000	Powerlong Real Estate Holdings Ltd	88	0.00
HKD	122,000	Redco Properties Group Ltd	31	0.00
HKD	756,000	Redsun Properties Group Ltd^	232	0.01
HKD	180,000	Ronshine China Holdings Ltd^	48	0.00
HKD	414,000	SCE Intelligent Commercial Management Holdings Ltd^	106	0.01
HKD	720,000	Seazen Group Ltd^	306	0.01
HKD	366,500	Shimao Group Holdings Ltd*	183	0.01
HKD	128,000	Shimao Services Holdings Ltd*	61	0.00
HKD	2,447,000	Shui On Land Ltd	346	0.02
HKD	720,500	SOHO China Ltd	137	0.01
HKD	1,011,000	Sunac China Holdings Ltd*	523	0.02
HKD	230,000	Sunac Services Holdings Ltd	124	0.01
HKD	117,000	Times Neighborhood Holdings Ltd	26	0.00
HKD	594,000	Yincheng International Holding Co Ltd^	178	0.01
HKD	794,703	Yuzhou Group Holdings Co Ltd^	48	0.00
HKD	454,000	Zhenro Properties Group Ltd	33	0.00
		Retail		
HKD	342,800	ANTA Sports Products Ltd	3,911	0.18
HKD	814,000	Bosideng International Holdings Ltd^	433	0.02
HKD	379,500	China Harmony Auto Holding Ltd^	169	0.01
HKD	116,000	China Meidong Auto Holdings Ltd	417	0.02
HKD	298,000	Haidilao International Holding Ltd	593	0.03
HKD	322,150	JD Health International Inc	2,054	0.10
HKD	151,000	Jiumaojiu International Holdings Ltd^	354	0.02
HKD	652,000	Li Ning Co Ltd	5,086	0.23
HKD	144,100	Ping An Healthcare and Technology Co Ltd	388	0.02
HKD	367,000	Topsports International Holdings Ltd	272	0.01
HKD	71,000	Xiabuxiabu Catering Management China Holdings Co Ltd	33	0.00
HKD	360,500	Xtep International Holdings Ltd	519	0.02
HKD	158,500	Zhongsheng Group Holdings Ltd^	1,125	0.05
		Semiconductors		
TWD	18,000	Alchip Technologies Ltd	580	0.03
CNH	33,916	China Resources Microelectronics Ltd 'A'	269	0.01
TWD	20,000	Parade Technologies Ltd	1,037	0.05
		Software		
TWD	17,000	91APP Inc	85	0.00
USD	11,895	Agora Inc ADR	72	0.00
USD	50,264	Bilibili Inc ADR	1,123	0.05
USD	26,809	Canaan Inc ADR	100	0.01
USD	3,988	Cloopen Group Holding Ltd ADR	4	0.00
HKD	598,000	CMGE Technology Group Ltd	157	0.01
USD	38,650	DouYu International Holdings Ltd ADR	50	0.00
HKD	632,000	Fire Rock Holdings Ltd*	42	0.00
USD	25,105	Gaotu Techedu Inc ADR	33	0.00
USD	24,557	HUYA Inc ADR	104	0.01
HKD	245,600	iDreamSky Technology Holdings Ltd^	167	0.01
HKD	721,000	Kingdee International Software Group Co Ltd	1,423	0.07
USD	18,126	Kingsoft Cloud Holdings Ltd ADR	87	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Cayman Islands (31 May 2021: 23.08%) (cont)		
		Software (cont)		
HKD	269,200	Kingsoft Corp Ltd	904	0.04
HKD	138,000	Ming Yuan Cloud Group Holdings Ltd	170	0.01
HKD	180,000	NetDragon Websoft Holdings Ltd	362	0.02
HKD	590,275	NetEase Inc^	12,806	0.59
USD	23,433	OneConnect Financial Technology Co Ltd ADR	32	0.00
HKD	73,000	XD Inc^	214	0.01
		Telecommunications		
USD	25,840	Chindata Group Holdings Ltd ADR	193	0.01
HKD	1,348,000	FIH Mobile Ltd	174	0.01
USD	25,896	GDS Holdings Ltd ADR	725	0.03
HKD	4,291,000	Xiaomi Corp 'B'	6,641	0.31
		Transportation		
USD	124,571	ZTO Express Cayman Inc ADR	3,356	0.15
		Total Cayman Islands	**364,753**	**16.79**
		Chile (31 May 2021: 0.47%)		
		Banks		
CLP	12,667,091	Banco de Chile	1,320	0.06
CLP	17,888	Banco de Credito e Inversiones SA	665	0.03
CLP	20,944,409	Banco Santander Chile	1,048	0.05
CLP	124,406,663	Itau CorpBanca Chile SA	313	0.01
		Beverages		
CLP	15,719	Cia Cervecerias Unidas SA	112	0.00
CLP	186,473	Embotelladora Andina SA (Pref) 'B'	374	0.02
CLP	137,383	Vina Concha y Toro SA	217	0.01
		Chemicals		
CLP	39,410	Sociedad Quimica y Minera de Chile SA (Pref) 'B'	4,213	0.19
		Electricity		
CLP	6,628,948	Enel Americas SA	718	0.03
		Food		
CLP	328,548	Cencosud SA	527	0.02
CLP	946,227	SMU SA	117	0.01
		Forest products & paper		
CLP	283,566	Empresas CMPC SA	491	0.02
		Iron & steel		
CLP	20,669	CAP SA	265	0.01
		Oil & gas		
CLP	101,817	Empresas Copec SA	809	0.04
		Real estate investment & services		
CLP	211,827	Parque Arauco SA	206	0.01
		Retail		
CLP	191,228	Falabella SA	560	0.03
		Telecommunications		
CLP	42,953	Empresa Nacional de Telecomunicaciones SA	161	0.01
		Transportation		
CLP	4,499,589	Cia Sud Americana de Vapores SA	618	0.03
		Water		
CLP	919,484	Aguas Andinas SA 'A'	193	0.01
CLP	281,238	Inversiones Aguas Metropolitanas SA	138	0.01
		Total Chile	**13,065**	**0.60**
		Colombia (31 May 2021: 0.17%)		
		Banks		
COP	84,176	Bancolombia SA	1,010	0.05
COP	109,812	Bancolombia SA (Pref)	1,230	0.06
COP	41,529	Corp Financiera Colombiana SA	282	0.01
		Building materials and fixtures		
COP	232,841	Cementos Argos SA	339	0.01
COP	108,859	Grupo Argos SA	391	0.02
		Electricity		
COP	130,526	Interconexion Electrica SA ESP	822	0.04
		Oil & gas		
COP	1,437,030	Ecopetrol SA	1,187	0.05
		Total Colombia	**5,261**	**0.24**
		Cyprus (31 May 2021: 0.11%)		
		Banks		
RUB	35,908	TCS Group Holding Plc RegS GDR*	-	0.00
		Food		
RUB	10,177	Ros Agro Plc RegS GDR*	-	0.00
		Internet		
RUB	15,665	Ozon Holdings Plc ADR*	-	0.00
		Transportation		
RUB	26,600	Globaltrans Investment Plc RegS GDR*	-	0.00
		Total Cyprus	**-**	**0.00**
		Czech Republic (31 May 2021: 0.02%)		
		Banks		
CZK	18,224	Komercni Banka AS	565	0.03
CZK	93,936	Moneta Money Bank AS^	312	0.01
		Total Czech Republic	**877**	**0.04**
		Egypt (31 May 2021: 0.06%)		
		Banks		
EGP	430,080	Commercial International Bank Egypt SAE	953	0.04
		Commercial services		
EGP	180,880	E-Finance for Digital & Financial Investments	161	0.01
		Diversified financial services		
EGP	390,209	Egyptian Financial Group-Hermes Holding Co	298	0.02
EGP	279,418	Fawry for Banking & Payment Technology Services SAE	62	0.00
		Electrical components & equipment		
EGP	85,026	ElSewedy Electric Co	33	0.00
		Real estate investment & services		
EGP	164,150	Talaat Moustafa Group	70	0.00
		Telecommunications		
EGP	111,237	Telecom Egypt Co	90	0.01
		Total Egypt	**1,667**	**0.08**
		Greece (31 May 2021: 0.27%)		
		Banks		
EUR	668,132	Alpha Services and Holdings SA	705	0.03
EUR	765,008	Eurobank Ergasias Services and Holdings SA	854	0.04
EUR	158,410	National Bank of Greece SA	602	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Greece (31 May 2021: 0.27%) (cont)		
		Banks (cont)		
EUR	123,221	Piraeus Financial Holdings SA	156	0.01
		Electricity		
EUR	34,638	Mytilineos SA	616	0.03
EUR	47,205	Public Power Corp SA^	309	0.01
		Energy - alternate sources		
EUR	8,891	Terna Energy SA	171	0.01
		Entertainment		
EUR	61,178	OPAP SA	910	0.04
		Oil & gas		
EUR	30,337	Motor Oil Hellas Corinth Refineries SA	532	0.02
		Real estate investment & services		
EUR	15,404	GEK Terna Holding Real Estate Construction SA	165	0.01
EUR	18,416	LAMDA Development SA	126	0.00
		Retail		
EUR	36,240	JUMBO SA^	600	0.03
		Telecommunications		
EUR	65,163	Hellenic Telecommunications Organization SA	1,235	0.06
		Total Greece	**6,981**	**0.32**
		Hong Kong (31 May 2021: 1.11%)		
		Advertising		
HKD	2,000	MH Development Ltd*	-	0.00
		Auto manufacturers		
HKD	180,500	Sinotruk Hong Kong Ltd	256	0.01
		Beverages		
HKD	454,000	China Resources Beer Holdings Co Ltd^	2,842	0.13
		Coal		
HKD	722,000	Shougang Fushan Resources Group Ltd	313	0.01
		Commercial services		
HKD	394,000	China Merchants Port Holdings Co Ltd	748	0.04
		Computers		
HKD	1,988,000	Lenovo Group Ltd^	1,961	0.09
		Diversified financial services		
HKD	210,000	China Everbright Ltd	192	0.01
HKD	480,000	Far East Horizon Ltd^	426	0.02
HKD	360,500	Genertec Universal Medical Group Co Ltd	231	0.01
HKD	802,000	Shoucheng Holdings Ltd	116	0.01
		Electronics		
HKD	180,500	BYD Electronic International Co Ltd^	401	0.02
		Energy - alternate sources		
HKD	1,081,000	China Everbright Environment Group Ltd	650	0.03
		Gas		
HKD	119,000	Beijing Enterprises Holdings Ltd	417	0.02
		Holding companies - diversified operations		
HKD	1,718,000	CITIC Ltd	1,929	0.09
		Hotels		
HKD	900,500	Fosun International Ltd	916	0.04
		Insurance		
HKD	409,000	China Taiping Insurance Holdings Co Ltd	470	0.02
		Hong Kong (31 May 2021: 1.11%) (cont)		
		Leisure time		
HKD	722,000	China Travel International Investment Hong Kong Ltd	134	0.01
		Mining		
HKD	466,000	China Nonferrous Mining Corp Ltd	267	0.01
HKD	1,004,000	MMG Ltd	428	0.02
		Pharmaceuticals		
HKD	217,000	Beijing Tong Ren Tang Chinese Medicine Co Ltd^	286	0.01
HKD	722,000	China Traditional Chinese Medicine Holdings Co Ltd	381	0.02
HKD	2,470,560	CSPC Pharmaceutical Group Ltd	2,645	0.12
		Real estate investment & services		
HKD	1,442,000	China Jinmao Holdings Group Ltd	390	0.02
HKD	720,000	China Overseas Grand Oceans Group Ltd	367	0.02
HKD	1,092,000	China Overseas Land & Investment Ltd	3,174	0.15
HKD	393,000	Poly Property Group Co Ltd	94	0.00
HKD	1,442,000	Shenzhen Investment Ltd	311	0.01
HKD	1,080,500	Sino-Ocean Group Holding Ltd^	191	0.01
HKD	404,000	Wharf Holdings Ltd	1,352	0.06
HKD	408,800	Yuexiu Property Co Ltd	444	0.02
		Real estate investment trusts		
HKD	1,129,310	Yuexiu Real Estate Investment Trust (REIT)	448	0.02
		Semiconductors		
HKD	169,000	Hua Hong Semiconductor Ltd	641	0.03
		Total Hong Kong	**23,421**	**1.08**
		Hungary (31 May 2021: 0.24%)		
		Banks		
HUF	64,788	OTP Bank Nyrt	1,542	0.07
		Oil & gas		
HUF	100,858	MOL Hungarian Oil & Gas Plc	724	0.03
		Pharmaceuticals		
HUF	41,446	Richter Gedeon Nyrt	809	0.04
		Telecommunications		
HUF	243,608	Magyar Telekom Telecommunications Plc	248	0.01
		Total Hungary	**3,323**	**0.15**
		India (31 May 2021: 10.62%)		
		Aerospace & defence		
INR	378,032	Bharat Electronics Ltd	1,143	0.05
		Agriculture		
INR	39,181	Godrej Industries Ltd	241	0.01
		Airlines		
INR	28,025	InterGlobe Aviation Ltd	664	0.03
		Apparel retailers		
INR	15,886	Bata India Ltd	384	0.02
INR	1,585	Page Industries Ltd	923	0.04
INR	24,619	Relaxo Footwears Ltd	314	0.02
		Auto manufacturers		
INR	485,488	Ashok Leyland Ltd	860	0.04
INR	252,558	Mahindra & Mahindra Ltd	3,365	0.16
INR	34,886	Maruti Suzuki India Ltd	3,581	0.16
INR	482,116	Tata Motors Ltd	2,754	0.13

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		India (31 May 2021: 10.62%) (cont)		
		Auto parts & equipment		
INR	153,295	Apollo Tyres Ltd	431	0.02
INR	25,271	Balkrishna Industries Ltd	761	0.03
INR	12,378	Ceat Ltd	162	0.01
INR	15,930	Endurance Technologies Ltd	268	0.01
INR	48,151	KPIT Technologies Ltd	329	0.02
INR	65,593	Mahindra CIE Automotive Ltd	165	0.01
INR	17,328	Minda Industries Ltd	206	0.01
INR	384,018	Motherson Sumi Systems Ltd	647	0.03
INR	417	MRF Ltd	417	0.02
INR	28,194	Sundram Fasteners Ltd	283	0.01
		Banks		
INR	22,640	AU Small Finance Bank Ltd	365	0.02
INR	641,480	Axis Bank Ltd	5,661	0.26
INR	192,594	Bandhan Bank Ltd	808	0.04
INR	114,055	Canara Bank	301	0.01
INR	165,316	City Union Bank Ltd	298	0.01
INR	504,872	Federal Bank Ltd	578	0.03
INR	1,461,751	ICICI Bank Ltd	14,177	0.65
INR	1,036,245	IDFC First Bank Ltd	484	0.02
INR	87,609	Indian Bank	192	0.01
INR	290,126	Karur Vysya Bank Ltd	168	0.01
INR	155,751	Kotak Mahindra Bank Ltd	3,704	0.17
INR	140,172	RBL Bank Ltd	203	0.01
INR	525,751	State Bank of India	3,169	0.15
INR	142,358	Yes Bank Ltd*	22	0.00
INR	2,621,956	Yes Bank Ltd (Restricted)	444	0.02
		Beverages		
INR	18,258	Radico Khaitan Ltd	189	0.01
INR	175,475	Tata Consumer Products Ltd	1,718	0.08
INR	85,635	United Spirits Ltd	893	0.04
		Biotechnology		
INR	115,348	Biocon Ltd	496	0.02
		Building materials and fixtures		
INR	22,528	ACC Ltd	638	0.03
INR	8,584	Amber Enterprises India Ltd	291	0.01
INR	181,154	Ambuja Cements Ltd	862	0.04
INR	14,911	Blue Star Ltd	197	0.01
INR	20,047	Carborundum Universal Ltd	186	0.01
INR	23,133	Century Plyboards India Ltd	171	0.01
INR	26,742	Dalmia Bharat Ltd	469	0.02
INR	71,592	Finolex Industries Ltd	145	0.00
INR	78,999	Grasim Industries Ltd	1,454	0.07
INR	8,379	Grindwell Norton Ltd	185	0.01
INR	68,065	India Cements Ltd	148	0.01
INR	6,215	JK Cement Ltd	191	0.01
INR	17,041	Kajaria Ceramics Ltd	227	0.01
INR	72,600	Rain Industries Ltd	157	0.01
INR	35,383	Ramco Cements Ltd	318	0.01
INR	2,882	Shree Cement Ltd	821	0.04
INR	30,288	UltraTech Cement Ltd	2,373	0.11

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		India (31 May 2021: 10.62%) (cont)		
		Building materials and fixtures (cont)		
INR	67,720	Voltas Ltd	888	0.04
		Chemicals		
INR	61,221	Aarti Industries Ltd	600	0.03
INR	1,428	Akzo Nobel India Ltd	34	0.00
INR	4,538	Alkyl Amines Chemicals	160	0.01
INR	105,083	Asian Paints Ltd	3,871	0.18
INR	4,604	Atul Ltd	483	0.02
INR	4,415	BASF India Ltd	145	0.01
INR	3,240	Bayer CropScience Ltd	225	0.01
INR	68,563	Berger Paints India Ltd	543	0.02
INR	116,421	Castrol India Ltd	163	0.01
INR	41,070	Chambal Fertilisers and Chemicals Ltd	192	0.01
INR	11,297	Chemplast Sanmar Ltd	70	0.00
INR	7,114	Clean Science & Technology Ltd	160	0.01
INR	47,538	Coromandel International Ltd	578	0.03
INR	23,386	Deepak Nitrite Ltd	602	0.03
INR	31,317	EID Parry India Ltd	224	0.01
INR	22,923	GHCL Ltd	191	0.01
INR	7,333	Gujarat Fluorochemicals Ltd	273	0.01
INR	37,019	Gujarat Narmada Valley Fertilizers & Chemicals Ltd	318	0.01
INR	55,199	Gujarat State Fertilizers & Chemicals Ltd	119	0.01
INR	25,666	Jubilant Ingrevia Ltd	167	0.01
INR	25,653	Kansai Nerolac Paints Ltd	132	0.01
INR	5,529	Linde India Ltd	213	0.01
INR	7,728	Navin Fluorine International Ltd	391	0.02
INR	27,568	PI Industries Ltd	980	0.04
INR	41,445	SRF Ltd	1,315	0.06
INR	40,835	Sumitomo Chemical India Ltd	244	0.01
INR	23,344	Supreme Industries Ltd	552	0.02
INR	52,625	Tata Chemicals Ltd	643	0.03
INR	154,267	UPL Ltd	1,549	0.07
INR	4,045	Vinati Organics Ltd	107	0.00
		Commercial services		
INR	153,964	Adani Ports & Special Economic Zone Ltd	1,467	0.07
INR	6,593	CRISIL Ltd	289	0.02
INR	161,244	Marico Ltd	1,108	0.05
INR	29,260	Quess Corp Ltd	266	0.01
INR	104,018	Vakrangee Ltd	38	0.00
		Computers		
INR	37,689	Birlasoft Ltd	180	0.01
INR	162,492	Brightcom Group Ltd	134	0.01
INR	8,048	Coforge Ltd	405	0.02
INR	23,923	Happiest Minds Technologies Ltd	279	0.01
INR	955,502	Infosys Ltd	18,506	0.85
INR	25,281	Mphasis Ltd	845	0.04
INR	14,398	Persistent Systems Ltd	697	0.03
INR	149,435	Redington India Ltd	250	0.01
INR	258,989	Tata Consultancy Services Ltd	11,225	0.52
INR	10,786	Tata Elxsi Ltd	1,165	0.05
INR	387,697	Wipro Ltd	2,388	0.11

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		India (31 May 2021: 10.62%) (cont)		
		Cosmetics & personal care		
INR	28,146	Colgate-Palmolive India Ltd	590	0.03
INR	192,498	Dabur India Ltd	1,287	0.06
INR	3,241	Gillette India Ltd	204	0.01
INR	98,602	Godrej Consumer Products Ltd	974	0.04
		Distribution & wholesale		
INR	79,184	Adani Enterprises Ltd	2,210	0.10
		Diversified financial services		
INR	11,937	Aavas Financiers Ltd	342	0.02
INR	6,188	Angel One Ltd	118	0.00
INR	76,419	Bajaj Finance Ltd	5,987	0.28
INR	20,835	BSE Ltd	203	0.01
INR	24,217	Can Fin Homes Ltd	151	0.01
INR	22,335	Central Depository Services India Ltd	362	0.02
INR	119,144	Cholamandalam Investment and Finance Co Ltd	1,043	0.05
INR	6,514	Computer Age Management Services Ltd	195	0.01
INR	13,100	CreditAccess Grameen Ltd	181	0.01
INR	94,976	Dhani Services Ltd	61	0.00
INR	284,624	Edelweiss Financial Services Ltd	201	0.01
INR	485,857	Housing Development Finance Corp Ltd	14,436	0.66
INR	27,253	ICICI Securities Ltd	157	0.01
INR	441,970	IDFC Ltd	282	0.01
INR	64,683	IIFL Finance Ltd	268	0.01
INR	79,281	Indiabulls Housing Finance Ltd	120	0.01
INR	106,939	LIC Housing Finance Ltd	521	0.02
INR	228,269	Mahindra & Mahindra Financial Services Ltd	524	0.02
INR	149,629	Manappuram Finance Ltd	184	0.01
INR	18,403	Motilal Oswal Financial Services Ltd	188	0.01
INR	11,265	Multi Commodity Exchange of India Ltd	199	0.01
INR	40,963	Muthoot Finance Ltd	603	0.03
INR	38,577	Nippon Life India Asset Management Ltd	141	0.01
INR	34,198	Piramal Enterprises Ltd	835	0.04
INR	24,184	PNB Housing Finance Ltd	101	0.00
INR	76,211	Poonawalla Fincorp Ltd	255	0.01
INR	301,462	REC Ltd	463	0.02
INR	70,557	SBI Cards & Payment Services Ltd	709	0.03
INR	7,605	Shriram City Union Finance Ltd	168	0.01
INR	62,814	Shriram Transport Finance Co Ltd	952	0.04
INR	14,063	UTI Asset Management Co Ltd	124	0.01
		Electrical components & equipment		
INR	28,845	Amara Raja Batteries Ltd	187	0.01
INR	133,620	CG Power & Industrial Solutions Ltd	313	0.01
INR	135,405	Exide Industries Ltd	255	0.01
INR	35,728	Finolex Cables Ltd	171	0.01
INR	13,784	KEI Industries Ltd	219	0.01
INR	12,679	Polycab India Ltd	399	0.02
INR	14,869	Siemens Ltd	466	0.02
INR	2,171,233	Suzlon Energy Ltd	240	0.01
		Electricity		
INR	94,134	Adani Green Energy Ltd	2,290	0.10
INR	134,814	Indian Energy Exchange Ltd	338	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		India (31 May 2021: 10.62%) (cont)		
		Electricity (cont)		
INR	33,566	KEC International Ltd	171	0.01
INR	21,288	Mahanagar Gas Ltd	208	0.01
INR	894,584	Power Grid Corp of India Ltd	2,684	0.12
		Electronics		
INR	26,077	Graphite India Ltd	149	0.01
INR	73,887	Havells India Ltd	1,144	0.05
INR	4,895	HEG Ltd	71	0.00
		Engineering & construction		
INR	19,654	Cyient Ltd	198	0.01
INR	164,449	HFCL Ltd	133	0.01
INR	69,171	IRB Infrastructure Developers Ltd	197	0.01
INR	269,515	NBCC India Ltd	117	0.00
INR	50,122	PNC Infratech Ltd	158	0.01
INR	43,511	Praj Industries Ltd	191	0.01
		Entertainment		
INR	14,732	PVR Ltd	349	0.02
		Food		
INR	44,446	Avenue Supermarts Ltd	2,275	0.10
INR	37,719	Balrampur Chini Mills Ltd	196	0.01
INR	32,401	Britannia Industries Ltd	1,523	0.07
INR	98,269	Devyani International Ltd	216	0.01
INR	10,086	Nestle India Ltd	2,298	0.11
		Forest products & paper		
INR	22,900	Century Textiles & Industries Ltd	236	0.01
		Gas		
INR	80,763	Adani Total Gas Ltd	2,493	0.11
INR	496,749	GAIL India Ltd	942	0.04
INR	44,802	Gujarat Gas Ltd	323	0.02
INR	84,637	Gujarat State Petronet Ltd	277	0.01
INR	75,335	Indraprastha Gas Ltd	367	0.02
		Hand & machine tools		
INR	9,740	Schaeffler India Ltd	288	0.01
		Healthcare services		
INR	30,709	Apollo Hospitals Enterprise Ltd	1,574	0.08
INR	8,662	Dr Lal PathLabs Ltd	233	0.01
INR	157,338	Fortis Healthcare Ltd	482	0.02
INR	138,598	Max Healthcare Institute Ltd	679	0.03
INR	10,868	Metropolis Healthcare Ltd	226	0.01
INR	35,496	Syngene International Ltd	262	0.01
		Holding companies - diversified operations		
INR	781	3M India Ltd	203	0.01
		Home builders		
INR	17,645	Sobha Ltd	125	0.01
		Home furnishings		
INR	14,263	Bajaj Electricals Ltd	182	0.01
INR	155,006	Crompton Greaves Consumer Electricals Ltd	722	0.03
INR	10,144	Dixon Technologies India Ltd	504	0.02
INR	14,086	TTK Prestige Ltd	151	0.01
INR	6,818	Whirlpool of India Ltd	144	0.01
		Hotels		
INR	53,440	Delta Corp Ltd	150	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		India (31 May 2021: 10.62%) (cont)		
		Hotels (cont)		
INR	238,071	Indian Hotels Co Ltd	721	0.03
		Household goods & home construction		
INR	233,691	Hindustan Unilever Ltd	7,086	0.33
		Household products		
INR	26,804	Borosil Renewables Ltd	227	0.01
		Insurance		
INR	129,655	Aditya Birla Capital Ltd	169	0.01
INR	11,314	Bajaj Finserv Ltd	1,885	0.09
INR	268,929	HDFC Life Insurance Co Ltd	2,075	0.09
INR	57,062	ICICI Lombard General Insurance Co Ltd	930	0.04
INR	103,465	ICICI Prudential Life Insurance Co Ltd	695	0.03
INR	64,128	Max Financial Services Ltd	656	0.03
INR	122,886	SBI Life Insurance Co Ltd	1,859	0.09
		Internet		
INR	16,254	Affle India Ltd	220	0.01
INR	5,179	IndiaMart InterMesh Ltd	305	0.01
INR	22,748	Info Edge India Ltd	1,221	0.06
INR	16,284	Just Dial Ltd	139	0.01
INR	434,014	Zomato Ltd	417	0.02
		Iron & steel		
INR	214,404	JSW Steel Ltd	1,523	0.07
INR	199,189	Tata Steel Ltd	2,708	0.13
		Leisure time		
INR	18,610	Bajaj Auto Ltd	926	0.04
INR	40,619	Eicher Motors Ltd	1,455	0.07
INR	33,339	Hero MotoCorp Ltd	1,191	0.05
INR	45,602	TVS Motor Co Ltd	433	0.02
		Machinery - diversified		
INR	40,562	Cummins India Ltd	536	0.02
INR	3,290	GMM Pfaudler Ltd	178	0.01
INR	6,989	MTAR Technologies Ltd	128	0.01
INR	19,326	Thermax Ltd	497	0.02
		Media		
INR	33,561	Saregama India Ltd	187	0.01
INR	28,969	Sun TV Network Ltd	166	0.01
INR	239,191	Zee Entertainment Enterprises Ltd	780	0.03
		Metal fabricate/ hardware		
INR	11,826	AIA Engineering Ltd	348	0.02
INR	26,815	APL Apollo Tubes Ltd	324	0.01
INR	29,792	Astral Ltd	664	0.03
INR	54,182	Bharat Forge Ltd	492	0.02
INR	46,463	Cholamandalam Financial Holdings Ltd	372	0.02
INR	8,423	Prince Pipes & Fittings Ltd	68	0.00
INR	3,998	SKF India Ltd	185	0.01
INR	20,989	Tube Investments of India Ltd	424	0.02
		Mining		
INR	394,751	Hindalco Industries Ltd	2,149	0.10
INR	342,668	National Aluminium Co Ltd	425	0.02
INR	31,073	Nuvoco Vistas Corp Ltd	121	0.00

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		India (31 May 2021: 10.62%) (cont)		
		Miscellaneous manufacturers		
INR	38,113	Pidilite Industries Ltd	1,103	0.05
INR	2,268	Sheela Foam Ltd	88	0.00
INR	25,515	VIP Industries Ltd	190	0.01
		Oil & gas		
INR	239,641	Bharat Petroleum Corp Ltd	1,007	0.05
INR	186,261	Hindustan Petroleum Corp Ltd	546	0.02
INR	604,694	Indian Oil Corp Ltd	903	0.04
INR	758,228	Oil & Natural Gas Corp Ltd	1,478	0.07
INR	74,336	Oil India Ltd	229	0.01
INR	853,657	Reliance Industries Ltd	28,948	1.33
		Packaging & containers		
INR	8,633	Polyplex Corp Ltd	263	0.01
		Pharmaceuticals		
INR	13,112	Ajanta Pharma Ltd	289	0.01
INR	27,250	Alembic Pharmaceuticals Ltd	257	0.01
INR	85,231	Aurobindo Pharma Ltd	583	0.03
INR	140,028	Cipla Ltd	1,791	0.08
INR	40,030	Divi's Laboratories Ltd	1,852	0.09
INR	33,900	Dr Reddy's Laboratories Ltd	1,908	0.09
INR	46,780	Emami Ltd	251	0.01
INR	9,308	GlaxoSmithKline Pharmaceuticals Ltd	181	0.01
INR	44,011	Glenmark Pharmaceuticals Ltd	223	0.01
INR	64,589	Granules India Ltd	225	0.01
INR	53,236	Ipca Laboratories Ltd	619	0.03
INR	10,068	JB Chemicals & Pharmaceuticals Ltd	211	0.01
INR	42,956	Jubilant Pharmova Ltd	212	0.01
INR	95,708	Laurus Labs Ltd	700	0.03
INR	77,642	Lupin Ltd	619	0.03
INR	29,683	Natco Pharma Ltd	265	0.01
INR	2,971	Procter & Gamble Health Ltd	163	0.01
INR	2,880	Sanofi India Ltd	254	0.01
INR	21,286	Strides Pharma Science Ltd	91	0.00
INR	46,854	Sun Pharma Advanced Research Co Ltd	134	0.01
INR	258,686	Sun Pharmaceutical Industries Ltd	2,868	0.13
INR	13,169	Torrent Pharmaceuticals Ltd	480	0.02
		Pipelines		
INR	220,438	Petronet LNG Ltd	645	0.03
		Real estate investment & services		
INR	31,290	Brigade Enterprises Ltd	187	0.01
INR	192,028	DLF Ltd	855	0.04
INR	40,275	Godrej Properties Ltd	727	0.03
INR	57,018	Indiabulls Real Estate Ltd	55	0.00
INR	38,142	Oberoi Realty Ltd	396	0.02
INR	32,938	Phoenix Mills Ltd	495	0.02
INR	34,599	Prestige Estates Projects Ltd	191	0.01
		Real estate investment trusts		
INR	89,570	Embassy Office Parks REIT (REIT)	456	0.02
		Retail		
INR	123,546	Aditya Birla Fashion and Retail Ltd	432	0.02
INR	114,676	Jubilant Foodworks Ltd	814	0.04
INR	29,192	Rajesh Exports Ltd	203	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		India (31 May 2021: 10.62%) (cont)		
		Retail (cont)		
INR	96,103	Restaurant Brands Asia Ltd	120	0.01
INR	101,293	Titan Co Ltd	2,892	0.13
INR	52,637	Trent Ltd	762	0.03
INR	3,815	V-Mart Retail Ltd	161	0.01
		Software		
INR	6,538	eClerx Services Ltd	171	0.01
INR	86,112	Firstsource Solutions Ltd	123	0.01
INR	316,427	HCL Technologies Ltd	4,243	0.19
INR	22,712	Intellect Design Arena Ltd	197	0.01
INR	5,749	Mastek Ltd	197	0.01
INR	37,670	NIIT Ltd	224	0.01
INR	5,527	Oracle Financial Services Software Ltd	235	0.01
INR	37,550	PB Fintech Ltd	333	0.01
INR	18,155	Sonata Software Ltd	160	0.01
INR	17,741	Tanla Platforms Ltd	303	0.01
INR	166,462	Tech Mahindra Ltd	2,532	0.12
INR	35,484	Zensar Technologies Ltd	140	0.01
		Telecommunications		
INR	628,426	Bharti Airtel Ltd	5,670	0.26
INR	184,323	Indus Towers Ltd	479	0.02
INR	8,306	Route Mobile Ltd	149	0.01
INR	26,921	Sterlite Technologies Ltd	60	0.00
INR	36,179	Tata Communications Ltd	459	0.02
INR	133,417	Tata Teleservices Maharashtra Ltd	216	0.01
INR	2,360,375	Vodafone Idea Ltd	292	0.02
		Textile		
INR	19,204	KPR Mill Ltd	156	0.01
INR	3,475	LUX Industries Ltd	90	0.00
INR	292,440	Trident Ltd	180	0.01
INR	38,587	Vardhman Textiles Ltd	142	0.01
INR	113,380	Welspun India Ltd	95	0.00
		Transportation		
INR	41,857	Allcargo Logistics Ltd	172	0.01
INR	81,875	Container Corp Of India Ltd	686	0.03
INR	73,701	Indian Railway Catering & Tourism Corp Ltd	658	0.03
INR	6,957	TCI Express Ltd	145	0.01
		Total India	**290,747**	**13.39**
		Indonesia (31 May 2021: 1.11%)		
		Agriculture		
IDR	280,600	Astra Agro Lestari Tbk PT	231	0.01
IDR	2,204,900	Charoen Pokphand Indonesia Tbk PT	817	0.04
IDR	901,700	Japfa Comfeed Indonesia Tbk PT	88	0.00
IDR	2,183,100	Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	214	0.01
		Banks		
IDR	1,180,000	Bank Artos Indonesia Tbk PT	760	0.04
IDR	409,600	Bank BTPN Syariah Tbk PT	86	0.01
IDR	15,171,400	Bank Central Asia Tbk PT	8,067	0.37
IDR	5,267,800	Bank Mandiri Persero Tbk PT	3,073	0.14
		Indonesia (31 May 2021: 1.11%) (cont)		
		Banks (cont)		
IDR	1,858,100	Bank Negara Indonesia Persero Tbk PT	1,169	0.05
IDR	19,010,359	Bank Rakyat Indonesia Persero Tbk PT	6,040	0.28
IDR	2,379,600	Bank Tabungan Negara Persero Tbk PT	277	0.01
		Building materials and fixtures		
IDR	396,000	Indocement Tunggal Prakarsa Tbk PT	264	0.01
IDR	828,300	Semen Indonesia Persero Tbk PT	415	0.02
		Chemicals		
IDR	9,727,100	Barito Pacific Tbk PT	557	0.03
		Coal		
IDR	2,327,600	Adaro Minerals Indonesia Tbk PT	356	0.02
IDR	355,700	Transcoal Pacific Tbk PT	281	0.01
		Commercial services		
IDR	836,500	Adi Sarana Armada Tbk PT	126	0.01
		Computers		
IDR	200,500	M Cash Integrasi PT	197	0.01
		Distribution & wholesale		
IDR	3,110,100	AKR Corporindo Tbk PT	239	0.01
		Diversified financial services		
IDR	2,778,300	BFI Finance Indonesia Tbk PT	217	0.01
IDR	3,144,000	Pacific Strategic Financial Tbk PT	250	0.01
		Engineering & construction		
IDR	836,500	Berkah Beton Sadaya Tbk PT	278	0.01
IDR	756,800	Jasa Marga Persero Tbk PT	208	0.01
IDR	2,248,500	PP Persero Tbk PT	144	0.01
IDR	6,866,600	Sarana Menara Nusantara Tbk PT	471	0.02
IDR	7,469,338	Waskita Karya Persero Tbk PT	287	0.01
		Environmental control		
IDR	8,809,800	Hanson International Tbk PT*	-	0.00
		Food		
IDR	331,100	Indofood CBP Sukses Makmur Tbk PT	195	0.01
IDR	559,500	Indofood Sukses Makmur Tbk PT	253	0.01
IDR	1,933,200	Inti Agri Resources Tbk PT*	-	0.00
IDR	4,224,700	Sumber Alfaria Trijaya Tbk PT	528	0.02
		Forest products & paper		
IDR	969,100	Indah Kiat Pulp & Paper Tbk PT	549	0.02
IDR	391,500	Pabrik Kertas Tjiwi Kimia Tbk PT	191	0.01
		Gas		
IDR	3,371,100	Perusahaan Gas Negara Tbk PT	416	0.02
		Healthcare services		
IDR	1,168,700	Medikaloka Hermina Tbk PT	110	0.01
IDR	7,188,500	Metro Healthcare Indonesia TBK PT	269	0.01
		Household goods & home construction		
IDR	2,210,500	Unilever Indonesia Tbk PT	717	0.03
		Internet		
IDR	1,008,500	Digital Mediatama Maxima Tbk PT	129	0.01
		Media		
IDR	141,600	Link Net Tbk PT	45	0.00
		Mining		
IDR	2,233,800	Aneka Tambang Tbk	384	0.02
IDR	14,894,200	Bumi Resources Minerals Tbk PT	233	0.01
IDR	3,762,372	Merdeka Copper Gold Tbk PT	1,408	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Indonesia (31 May 2021: 1.11%) (cont)		
		Mining (cont)		
IDR	1,738,000	Timah Tbk PT	227	0.01
IDR	567,300	Vale Indonesia Tbk PT	320	0.01
		Oil & gas		
IDR	6,508,300	Medco Energi Internasional Tbk PT	261	0.01
IDR	2,294,100	Surya Esa Perkasa Tbk PT	185	0.01
		Pharmaceuticals		
IDR	6,703,900	Kalbe Farma Tbk PT	771	0.04
		Real estate investment & services		
IDR	2,913,300	Bumi Serpong Damai Tbk PT	189	0.01
IDR	3,495,800	Ciputra Development Tbk PT	236	0.01
IDR	19,670,100	Lippo Karawaci Tbk PT	167	0.01
IDR	7,340,700	Pakuwon Jati Tbk PT	257	0.01
IDR	4,420,330	Summarecon Agung Tbk PT	212	0.01
		Retail		
IDR	2,774,900	Ace Hardware Indonesia Tbk PT	183	0.01
IDR	4,115,600	Mitra Adiperkasa Tbk PT	254	0.01
		Telecommunications		
IDR	13,778,900	Telkom Indonesia Persero Tbk PT	4,074	0.19
IDR	1,706,300	Tower Bersama Infrastructure Tbk PT	345	0.01
IDR	1,119,500	XL Axiata Tbk PT	203	0.01
		Total Indonesia	**38,423**	**1.77**
		Isle of Man (31 May 2021: 0.03%)		
		Jersey (31 May 2021: 0.06%)		
		Building materials and fixtures		
HKD	1,440,000	West China Cement Ltd	218	0.01
		Mining		
RUB	87,183	Polymetal International Plc*	-	0.00
		Total Jersey	**218**	**0.01**
		Kuwait (31 May 2021: 0.54%)		
		Airlines		
KWD	28,757	Jazeera Airways Co KSCP	182	0.01
		Banks		
KWD	221,465	Al Ahli Bank of Kuwait KSCP	239	0.01
KWD	297,789	Boubyan Bank KSCP	790	0.04
KWD	523,387	Gulf Bank KSCP	533	0.02
KWD	1,530,781	Kuwait Finance House KSCP	4,495	0.21
KWD	175,422	Kuwait International Bank KSCP	129	0.00
KWD	2,092,351	National Bank of Kuwait SAKP	7,093	0.33
KWD	510,649	Warba Bank KSCP	447	0.02
		Chemicals		
KWD	111,286	Boubyan Petrochemicals Co KSCP	400	0.02
		Commercial services		
KWD	30,385	Humansoft Holding Co KSC	308	0.02
		Diversified financial services		
KWD	32,061	Boursa Kuwait Securities Co KPSC	268	0.01
KWD	456,384	National Industries Group Holding SAK	452	0.02
		Kuwait (31 May 2021: 0.54%) (cont)		
		Electrical components & equipment		
KWD	3,341	Gulf Cable & Electrical Industries Co KSCP	17	0.00
		Electricity		
KWD	163,832	Shamal Az-Zour Al-Oula for the First Phase of Az-Zour Power Plant KSC	115	0.01
		Food		
KWD	101,625	Mezzan Holding Co KSCC	177	0.01
		Real estate investment & services		
KWD	184,587	Mabanee Co KPSC	505	0.02
KWD	276,917	National Real Estate Co KPSC	212	0.01
		Storage & warehousing		
KWD	349,542	Agility Public Warehousing Co KSC	1,310	0.06
		Telecommunications		
KWD	650,668	Mobile Telecommunications Co KSCP	1,339	0.06
		Total Kuwait	**19,011**	**0.88**
		Luxembourg (31 May 2021: 0.19%)		
		Internet		
PLN	107,616	Allegro.eu SA^	632	0.03
		Investment services		
ZAR	46,292	Reinet Investments SCA^	943	0.04
		Real estate investment & services		
ZAR	134,658	NEPI Rockcastle Plc	849	0.04
		Total Luxembourg	**2,424**	**0.11**
		Malaysia (31 May 2021: 1.48%)		
		Agriculture		
MYR	72,200	Genting Plantations Bhd	125	0.01
MYR	707,600	IOI Corp Bhd	695	0.03
MYR	107,200	Kuala Lumpur Kepong Bhd	626	0.03
MYR	442,500	QL Resources Bhd	519	0.02
		Auto manufacturers		
MYR	216,200	DRB-Hicom Bhd	60	0.00
MYR	180,000	UMW Holdings Bhd	140	0.01
		Banks		
MYR	272,400	Alliance Bank Malaysia Bhd	224	0.01
MYR	582,800	AMMB Holdings Bhd	485	0.02
IDR	1,548,900	Bank Aladin Syariah Tbk PT	208	0.01
MYR	286,500	Bank Islam Malaysia Bhd	191	0.01
MYR	1,707,400	CIMB Group Holdings Bhd	2,009	0.09
MYR	170,900	Hong Leong Bank Bhd	824	0.04
MYR	1,233,800	Malayan Banking Bhd	2,565	0.12
MYR	4,048,000	Public Bank Bhd	4,376	0.20
MYR	267,700	RHB Bank Bhd	372	0.02
		Beverages		
MYR	72,000	Carlsberg Brewery Malaysia Bhd	363	0.02
MYR	36,100	Fraser & Neave Holdings Bhd	160	0.01
MYR	42,000	Heineken Malaysia Bhd	238	0.01
		Chemicals		
MYR	725,500	Petronas Chemicals Group Bhd	1,701	0.08
MYR	138,000	Scientex Bhd	114	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Malaysia (31 May 2021: 1.48%) (cont)		
		Commercial services		
MYR	680,990	Serba Dinamik Holdings Bhd	15	0.00
MYR	8,200	Westports Holdings Bhd	7	0.00
		Computers		
MYR	874,200	Dagang NeXchange Bhd	206	0.01
MYR	149,900	Pentamaster Corp Bhd	127	0.01
		Distribution & wholesale		
MYR	801,500	Sime Darby Bhd	401	0.02
		Diversified financial services		
MYR	252,100	Bursa Malaysia Bhd	381	0.02
MYR	72,100	Hong Leong Financial Group Bhd	333	0.01
MYR	1,402,600	Malaysia Building Society Bhd	197	0.01
		Electronics		
MYR	238,800	Mi Equipment Holdings Bhd	92	0.00
MYR	472,900	SKP Resources Bhd	163	0.01
MYR	839,700	VS Industry Bhd	191	0.01
		Engineering & construction		
MYR	279,300	Frontken Corp Bhd	175	0.01
MYR	445,000	Gamuda Bhd	362	0.02
MYR	184,086	Malaysia Airports Holdings Bhd	276	0.01
		Entertainment		
MYR	659,776	Sports Toto Bhd	288	0.01
		Food		
MYR	180,000	HAP Seng Consolidated Bhd	341	0.01
MYR	26,200	Nestle Malaysia Bhd	807	0.04
MYR	216,100	PPB Group Bhd	820	0.04
MYR	543,300	Sime Darby Plantation Bhd	625	0.03
		Healthcare services		
MYR	618,000	IHH Healthcare Bhd	946	0.04
MYR	838,300	KPJ Healthcare Bhd	167	0.01
		Holding companies - diversified operations		
MYR	933,300	IJM Corp Bhd	384	0.02
MYR	31,700	Malaysian Pacific Industries Bhd	238	0.01
MYR	240,600	Mega First Corp Bhd	203	0.01
		Hotels		
MYR	899,200	Genting Malaysia Bhd	616	0.03
		Internet		
MYR	1,367,400	My EG Services Bhd	286	0.01
		Machinery - diversified		
MYR	119,300	Greatech Technology Bhd	104	0.00
MYR	80,200	ViTrox Corp Bhd	142	0.01
		Mining		
MYR	901,400	Press Metal Aluminium Holdings Bhd	1,141	0.05
		Miscellaneous manufacturers		
MYR	430,700	Hartalega Holdings Bhd	413	0.02
MYR	246,200	Kossan Rubber Industries Bhd	93	0.00
MYR	617,616	Supermax Corp Bhd	148	0.01
MYR	1,577,000	Top Glove Corp Bhd	505	0.02
		Oil & gas		
MYR	641,400	Hibiscus Petroleum Bhd	205	0.01
MYR	72,100	Petronas Dagangan Bhd	372	0.02
		Malaysia (31 May 2021: 1.48%) (cont)		
		Oil & gas services		
MYR	917,300	Dialog Group Bhd	510	0.02
		Pipelines		
MYR	180,200	Petronas Gas Bhd	712	0.03
		Real estate investment & services		
MYR	604,200	Matrix Concepts Holdings Bhd	333	0.01
MYR	1,660,700	Sime Darby Property Bhd	195	0.01
MYR	792,500	SP Setia Bhd Group	153	0.01
MYR	506,600	Sunway Bhd	200	0.01
		Real estate investment trusts		
MYR	457,100	Axis Real Estate Investment Trust (REIT)	209	0.01
MYR	782,500	IGB Real Estate Investment Trust (REIT)	293	0.01
MYR	633,400	Sunway Real Estate Investment Trust (REIT)	226	0.01
		Retail		
MYR	640,200	Bermaz Auto Bhd	260	0.01
MYR	294,700	MR DIY Group M Bhd	219	0.01
MYR	144,000	Padini Holdings Bhd	111	0.01
		Semiconductors		
MYR	215,400	D&O Green Technologies Bhd	199	0.01
MYR	958,200	Inari Amertron Bhd	615	0.03
		Software		
MYR	392,600	Hong Seng Consolidated Bhd	168	0.01
		Telecommunications		
MYR	639,300	Axiata Group Bhd	469	0.02
MYR	1,010,000	DiGi.Com Bhd	815	0.04
MYR	710,600	Maxis Bhd	616	0.03
MYR	204,200	Telekom Malaysia Bhd	250	0.01
MYR	324,600	TIME dotCom Bhd	324	0.01
		Transportation		
MYR	325,100	MISC Bhd	533	0.03
MYR	493,600	Yinson Holdings Bhd	257	0.01
		Total Malaysia	**35,432**	**1.63**
		Mexico (31 May 2021: 1.70%)		
		Airlines		
MXN	287,919	Controladora Vuela Cia de Aviacion SAB de CV 'A'	449	0.02
		Banks		
MXN	195,339	Banco del Bajio SA	481	0.02
MXN	528,965	Gentera SAB de CV	406	0.02
MXN	727,049	Grupo Financiero Banorte SAB de CV 'O'	4,706	0.22
MXN	573,877	Grupo Financiero Inbursa SAB de CV 'O'	1,167	0.05
MXN	65,218	Regional SAB de CV	377	0.02
		Beverages		
MXN	98,005	Arca Continental SAB de CV	665	0.03
MXN	143,931	Coca-Cola Femsa SAB de CV	861	0.04
MXN	530,126	Fomento Economico Mexicano SAB de CV	3,965	0.18
		Building materials and fixtures		
MXN	4,640,484	Cemex SAB de CV	2,180	0.10
MXN	42,058	GCC SAB de CV	292	0.01
		Chemicals		
MXN	291,320	Orbia Advance Corp SAB de CV	781	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Mexico (31 May 2021: 1.70%) (cont)		
		Commercial services		
MXN	61,629	Promotora y Operadora de Infraestructura SAB de CV	423	0.02
		Diversified financial services		
MXN	179,946	Bolsa Mexicana de Valores SAB de CV	331	0.02
		Engineering & construction		
MXN	83,792	Grupo Aeroportuario del Centro Norte SAB de CV	605	0.03
MXN	93,778	Grupo Aeroportuario del Pacifico SAB de CV 'B'	1,405	0.06
MXN	54,013	Grupo Aeroportuario del Sureste SAB de CV 'B'	1,178	0.05
MXN	597,337	Operadora de Sites Mexicanos SA de CV (REIT)	790	0.04
		Food		
MXN	47,190	Gruma SAB de CV 'B'	560	0.02
MXN	388,970	Grupo Bimbo SAB de CV 'A'	1,277	0.06
MXN	143,956	Grupo Comercial Chedraui SA de CV	399	0.02
		Holding companies - diversified operations		
MXN	729,600	Alfa SAB de CV 'A'	560	0.03
		Household goods & home construction		
MXN	453,812	Kimberly-Clark de Mexico SAB de CV 'A'	701	0.03
		Insurance		
MXN	63,516	Qualitas Controladora SAB de CV	318	0.02
		Media		
MXN	662,754	Grupo Televisa SAB	1,354	0.06
		Mining		
MXN	33,534	Industrias Penoles SAB de CV	394	0.02
		Pharmaceuticals		
MXN	287,997	Genomma Lab Internacional SAB de CV 'B'	290	0.01
		Real estate investment & services		
MXN	180,011	Corp Inmobiliaria Vesta SAB de CV	366	0.02
		Real estate investment trusts		
MXN	144,006	Concentradora Fibra Danhos SA de CV (REIT)	175	0.01
MXN	888,790	Fibra Uno Administracion SA de CV (REIT)	937	0.04
MXN	216,044	Macquarie Mexico Real Estate Management SA de CV (REIT)	287	0.02
MXN	323,965	PLA Administradora Industrial S de RL de CV (REIT)	484	0.02
MXN	89,075	Prologis Property Mexico SA de CV (REIT)	233	0.01
		Retail		
MXN	180,050	Alsea SAB de CV	385	0.02
MXN	108,100	Grupo Carso SAB de CV 'A1'	445	0.02
MXN	179,927	La Comer SAB de CV	347	0.01
MXN	1,453,498	Wal-Mart de Mexico SAB de CV	5,366	0.25
		Telecommunications		
MXN	7,842,819	America Movil SAB de CV 'L'	8,280	0.38
		Total Mexico	**44,220**	**2.04**
		Netherlands (31 May 2021: 0.23%)		
		Internet		
RUB	90,999	Yandex NV 'A'*	-	0.00
		Retail		
ZAR	1,361,394	Steinhoff International Holdings NV^	235	0.01
		Total Netherlands	**235**	**0.01**
		Pakistan (31 May 2021: 0.06%)		
		Panama (31 May 2021: 0.00%)		
		Diversified financial services		
USD	7,973	Intercorp Financial Services Inc	218	0.01
		Total Panama	**218**	**0.01**
		People's Republic of China (31 May 2021: 10.27%)		
		Advertising		
CNH	317,500	Focus Media Information Technology Co Ltd 'A'	305	0.01
		Aerospace & defence		
CNH	46,305	AECC Aviation Power Co Ltd 'A'	274	0.01
CNH	83,300	AVIC Electromechanical Systems Co Ltd 'A'*	141	0.01
HKD	720,000	AviChina Industry & Technology Co Ltd 'H'^	415	0.02
		Agriculture		
CNH	32,600	Guangdong Haid Group Co Ltd 'A'	292	0.01
CNH	92,400	Heilongjiang Agriculture Co Ltd 'A'	232	0.01
CNH	132,100	Jiangxi Zhengbang Technology Co Ltd 'A'	123	0.01
CNH	101,648	Muyuan Foodstuff Co Ltd 'A'	779	0.04
CNH	111,600	New Hope Liuhe Co Ltd 'A'	239	0.01
CNH	76,700	Tongwei Co Ltd 'A'	519	0.02
CNH	60,040	Wens Foodstuffs Group Co Ltd 'A'	163	0.01
		Airlines		
CNH	144,800	Air China Ltd 'A'	210	0.01
HKD	352,000	Air China Ltd 'H'	257	0.01
CNH	262,300	China Eastern Airlines Corp Ltd 'A'	189	0.01
CNH	207,600	China Southern Airlines Co Ltd 'A'	202	0.01
HKD	434,000	China Southern Airlines Co Ltd 'H'^	240	0.01
		Auto manufacturers		
CNH	29,900	BYD Co Ltd 'A'	1,325	0.06
HKD	233,000	BYD Co Ltd 'H'	8,316	0.38
CNH	109,180	Chongqing Changan Automobile Co Ltd 'A'	228	0.01
HKD	722,000	Dongfeng Motor Group Co Ltd 'H'	568	0.03
CNH	121,100	FAW Jiefang Group Co Ltd 'A'	163	0.01
CNH	22,600	Great Wall Motor Co Ltd 'A'	112	0.00
HKD	940,500	Great Wall Motor Co Ltd 'H'	1,693	0.08
HKD	730,000	Guangzhou Automobile Group Co Ltd 'H'	691	0.03
CNH	80,900	SAIC Motor Corp Ltd 'A'	208	0.01
		Auto parts & equipment		
CNH	39,600	Contemporary Amperex Technology Co Ltd 'A'	2,420	0.11
CNH	37,900	Fuyao Glass Industry Group Co Ltd 'A'	228	0.01
HKD	176,000	Fuyao Glass Industry Group Co Ltd 'H'^	855	0.04
CNH	22,600	Gotion High-tech Co Ltd 'A'	125	0.01
CNH	56,300	Huayu Automotive Systems Co Ltd 'A'	186	0.01
CNH	13,000	Huizhou Desay Sv Automotive Co Ltd 'A'	247	0.01
CNH	18,550	Mianyang Fulin Precision Co Ltd 'A'	41	0.00
CNH	57,600	Ningbo Joyson Electronic Corp 'A'	105	0.00
CNH	23,600	Ningbo Tuopu Group Co Ltd 'A'	207	0.01
CNH	95,200	Sailun Group Co Ltd 'A'	160	0.01
CNH	36,300	Shandong Linglong Tyre Co Ltd 'A'	116	0.01
CNH	115,100	Weichai Power Co Ltd 'A'	208	0.01
HKD	488,000	Weichai Power Co Ltd 'H'^	759	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		People's Republic of China (31 May 2021: 10.27%) (cont)		
		Auto parts & equipment (cont)		
HKD	165,400	Zhengzhou Coal Mining Machinery Group Co Ltd 'H'^	176	0.01
		Banks		
CNH	1,016,700	Agricultural Bank of China Ltd 'A'	461	0.02
HKD	8,182,000	Agricultural Bank of China Ltd 'H'	3,118	0.14
CNH	484,300	Bank of Beijing Co Ltd 'A'	321	0.01
CNH	110,600	Bank of Chengdu Co Ltd 'A'	253	0.01
CNH	422,000	Bank of China Ltd 'A'	202	0.01
HKD	22,197,000	Bank of China Ltd 'H'	8,913	0.41
CNH	659,700	Bank of Communications Co Ltd 'A'	485	0.02
HKD	2,346,000	Bank of Communications Co Ltd 'H'	1,600	0.07
CNH	101,289	Bank of Hangzhou Co Ltd 'A'	207	0.01
CNH	171,020	Bank of Jiangsu Co Ltd 'A'	164	0.01
CNH	175,100	Bank of Nanjing Co Ltd 'A'	283	0.01
CNH	118,760	Bank of Ningbo Co Ltd 'A'	582	0.03
CNH	334,947	Bank of Shanghai Co Ltd 'A'	321	0.01
HKD	2,460,000	China CITIC Bank Corp Ltd 'H'	1,192	0.06
HKD	26,976,000	China Construction Bank Corp 'H'	20,082	0.92
CNH	926,400	China Everbright Bank Co Ltd 'A'	433	0.02
HKD	578,000	China Everbright Bank Co Ltd 'H'	190	0.01
CNH	356,700	China Merchants Bank Co Ltd 'A'	2,120	0.10
HKD	1,104,000	China Merchants Bank Co Ltd 'H'	7,036	0.32
CNH	327,700	China Minsheng Banking Corp Ltd 'A'	187	0.01
HKD	1,985,500	China Minsheng Banking Corp Ltd 'H'^	769	0.04
CNH	288,900	China Zheshang Bank Co Ltd 'A'	141	0.01
CNH	333,100	Chongqing Rural Commercial Bank Co Ltd 'A'	193	0.01
CNH	249,500	Huaxia Bank Co Ltd 'A'	199	0.01
CNH	852,100	Industrial & Commercial Bank of China Ltd 'A'	595	0.03
HKD	15,824,000	Industrial & Commercial Bank of China Ltd 'H'	9,501	0.44
CNH	286,700	Industrial Bank Co Ltd 'A'	844	0.04
CNH	324,500	Ping An Bank Co Ltd 'A'	688	0.03
CNH	247,300	Postal Savings Bank of China Co Ltd 'A'	194	0.01
HKD	2,285,000	Postal Savings Bank of China Co Ltd 'H'^	1,698	0.08
CNH	404,000	Shanghai Pudong Development Bank Co Ltd 'A'	480	0.02
		Beverages		
CNH	8,300	Anhui Gujing Distillery Co Ltd 'A'	283	0.01
HKD	31,100	Anhui Gujing Distillery Co Ltd 'B'	457	0.02
CNH	26,400	Anhui Kouzi Distillery Co Ltd 'A'	209	0.01
CNH	31,100	Beijing Shunxin Agriculture Co Ltd 'A'	109	0.00
CNH	7,700	Chongqing Brewery Co Ltd 'A'	150	0.01
CNH	20,400	Jiangsu King's Luck Brewery JSC Ltd 'A'	140	0.01
CNH	27,400	Jiangsu Yanghe Brewery Joint-Stock Co Ltd 'A'	677	0.03
CNH	5,900	JiuGui Liquor Co Ltd 'A'	139	0.01
CNH	21,100	Kweichow Moutai Co Ltd 'A'	5,701	0.26
CNH	26,200	Luzhou Laojiao Co Ltd 'A'	843	0.04
HKD	499,400	Nongfu Spring Co Ltd 'H'^	2,788	0.13
CNH	2,600	Shanghai Bairun Investment Holding Group Co Ltd 'A'	14	0.00
CNH	21,260	Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	868	0.04
CNH	8,600	Sichuan Swellfun Co Ltd 'A'	97	0.00

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		People's Republic of China (31 May 2021: 10.27%) (cont)		
		Beverages (cont)		
CNH	12,400	Tsingtao Brewery Co Ltd 'A'	172	0.01
HKD	166,000	Tsingtao Brewery Co Ltd 'H'	1,434	0.07
CNH	66,500	Wuliangye Yibin Co Ltd 'A'	1,707	0.08
		Biotechnology		
CNH	2,413	CanSino Biologics Inc 'A'	63	0.00
HKD	13,800	CanSino Biologics Inc 'H'	139	0.01
CNH	26,290	Hualan Biological Engineering Inc 'A'	74	0.00
CNH	2,140	Joinn Laboratories China Co Ltd 'A'	34	0.00
CNH	20,191	Shanghai Junshi Biosciences Co Ltd 'A'	255	0.01
CNH	11,900	Shenzhen Kangtai Biological Products Co Ltd 'A'	111	0.01
		Building materials and fixtures		
CNH	38,500	Anhui Conch Cement Co Ltd 'A'	212	0.01
HKD	361,000	Anhui Conch Cement Co Ltd 'H'	1,831	0.08
CNH	39,000	Beijing New Building Materials Plc 'A'	169	0.01
HKD	1,084,000	China National Building Material Co Ltd 'H'^	1,370	0.06
CNH	15,500	Hongfa Technology Co Ltd 'A'	123	0.01
CNH	36,100	Zhuzhou Kibing Group Co Ltd 'A'	60	0.00
		Chemicals		
HKD	720,000	China BlueChemical Ltd 'H'	253	0.01
CNH	26,700	Do-Fluoride New Materials Co Ltd 'A'	155	0.01
CNH	48,020	Fangda Carbon New Material Co Ltd 'A'	51	0.00
HKD	73,800	Ganfeng Lithium Co Ltd 'H'	948	0.04
CNH	29,300	Guangzhou Tinci Materials Technology Co Ltd 'A'	167	0.01
CNH	46,400	Hangzhou Oxygen Plant Group Co Ltd 'A'	215	0.01
CNH	136,400	Hengli Petrochemical Co Ltd 'A'	482	0.02
CNH	9,000	Jiangsu Yangnong Chemical Co Ltd 'A'	199	0.01
CNH	71,500	Kingfa Sci & Tech Co Ltd 'A'	96	0.00
CNH	47,300	Lomon Billions Group Co Ltd 'A'	134	0.01
CNH	134,500	Ningxia Baofeng Energy Group Co Ltd 'A'	313	0.01
CNH	176,650	Rongsheng Petro Chemical Co Ltd 'A'	423	0.02
CNH	59,400	Satellite Chemical Co Ltd 'A'	350	0.02
CNH	65,200	Shandong Hualu Hengsheng Chemical Co Ltd 'A'	291	0.01
CNH	10,800	Shanghai Putailai New Energy Technology Co Ltd 'A'	208	0.01
CNH	367,800	Sichuan Hebang Biotechnology Co Ltd 'A'	187	0.01
CNH	41,600	Sinoma Science & Technology Co Ltd 'A'	141	0.01
CNH	7,560	Skshu Paint Co Ltd 'A'	105	0.01
CNH	49,200	Wanhua Chemical Group Co Ltd 'A'	620	0.03
CNH	23,300	Zhejiang Yongtai Technology Co Ltd 'A'	92	0.00
		Commercial services		
CNH	735,200	Beijing-Shanghai High Speed Railway Co Ltd 'A'	536	0.03
CNH	4,500	Hangzhou Tigermed Consulting Co Ltd 'A'	58	0.00
HKD	33,700	Hangzhou Tigermed Consulting Co Ltd 'H'^	325	0.02
HKD	254,000	Jiangsu Expressway Co Ltd 'H'	263	0.01
CNH	43,400	Ninestar Corp 'A'	285	0.01
CNH	233,400	Shanghai International Port Group Co Ltd 'A'	218	0.01
HKD	253,000	TravelSky Technology Ltd 'H'	412	0.02
HKD	496,000	Zhejiang Expressway Co Ltd 'H'^	438	0.02
		Computers		
CNH	373,600	360 Security Technology Inc 'A'	464	0.02
CNH	600,900	BOE Technology Group Co Ltd 'A'	341	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		People's Republic of China (31 May 2021: 10.27%) (cont)		
		Computers (cont)		
CNH	117,600	GRG Banking Equipment Co Ltd 'A'	157	0.01
CNH	6,400	Ingenic Semiconductor Co Ltd 'A'	89	0.00
CNH	38,900	Inspur Electronic Information Industry Co Ltd 'A'	144	0.01
CNH	6,400	Sangfor Technologies Inc 'A'	90	0.00
CNH	69,640	Unisplendour Corp Ltd 'A'	186	0.01
CNH	24,500	Westone Information Industry Inc 'A'	132	0.01
CNH	90,080	Wuhan Guide Infrared Co Ltd 'A'	157	0.01
		Cosmetics & personal care		
CNH	6,440	Proya Cosmetics Co Ltd 'A'	150	0.01
		Distribution & wholesale		
CNH	33,000	Hubei Xingfa Chemicals Group Co Ltd 'A'	186	0.01
CNH	151,400	Wuchan Zhongda Group Co Ltd 'A'	115	0.00
CNH	34,700	Zhongji Innolight Co Ltd 'A'	167	0.01
		Diversified financial services		
CNH	82,300	BOC International China Co Ltd 'A'	148	0.01
CNH	108,420	Caitong Securities Co Ltd 'A'	117	0.00
CNH	111,600	Changjiang Securities Co Ltd 'A'	95	0.00
HKD	2,880,000	China Cinda Asset Management Co Ltd 'H'^	488	0.02
HKD	1,440,500	China Galaxy Securities Co Ltd 'H'	795	0.04
CNH	31,900	China International Capital Corp Ltd 'A'	184	0.01
HKD	377,600	China International Capital Corp Ltd 'H'	719	0.03
CNH	142,920	China Merchants Securities Co Ltd 'A'	276	0.01
CNH	186,385	CITIC Securities Co Ltd 'A'	552	0.03
HKD	585,175	CITIC Securities Co Ltd 'H'^	1,267	0.06
CNH	71,200	CSC Financial Co Ltd 'A'	239	0.01
CNH	106,000	Dongxing Securities Co Ltd 'A'	130	0.01
CNH	216,336	East Money Information Co Ltd 'A'	734	0.03
CNH	74,900	Everbright Securities Co Ltd 'A'	130	0.01
CNH	108,400	First Capital Securities Co Ltd 'A'	91	0.00
CNH	285,000	Founder Securities Co Ltd 'A'	267	0.01
CNH	56,800	GF Securities Co Ltd 'A'	145	0.01
HKD	456,400	GF Securities Co Ltd 'H'	603	0.03
CNH	102,400	Guolian Securities Co Ltd 'A'	158	0.01
CNH	218,500	Guosen Securities Co Ltd 'A'	299	0.01
CNH	73,800	Guotai Junan Securities Co Ltd 'A'	160	0.01
CNH	221,790	Guoyuan Securities Co Ltd 'A'	192	0.01
CNH	105,700	Haitong Securities Co Ltd 'A'	145	0.01
HKD	1,008,800	Haitong Securities Co Ltd 'H'	715	0.03
CNH	78,500	Huatai Securities Co Ltd 'A'	157	0.01
HKD	453,800	Huatai Securities Co Ltd 'H'	635	0.03
CNH	215,880	Industrial Securities Co Ltd 'A'	200	0.01
CNH	79,500	Northeast Securities Co Ltd 'A'	77	0.00
CNH	178,588	Orient Securities Co Ltd 'A'	250	0.01
CNH	60,900	SDIC Capital Co Ltd 'A'	56	0.00
CNH	117,800	Shanxi Securities Co Ltd 'A'	91	0.00
CNH	659,300	Shenwan Hongyuan Group Co Ltd 'A'	400	0.02
CNH	144,000	Sinolink Securities Co Ltd 'A'	177	0.01
CNH	102,312	SooChow Securities Co Ltd 'A'	99	0.00
CNH	143,870	Western Securities Co Ltd 'A'	133	0.01
		People's Republic of China (31 May 2021: 10.27%) (cont)		
		Diversified financial services (cont)		
CNH	123,700	Zhongtai Securities Co Ltd 'A'	135	0.01
		Electrical components & equipment		
CNH	5,700	Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	129	0.00
CNH	66,600	Dongfang Electric Corp Ltd 'A'	139	0.01
CNH	32,300	Eve Energy Co Ltd 'A'	389	0.02
CNH	101,400	Shanxi Meijin Energy Co Ltd 'A'	176	0.01
CNH	6,900	Shenzhen Kedali Industry Co Ltd 'A'	139	0.01
CNH	27,100	Sieyuan Electric Co Ltd 'A'	148	0.01
CNH	7,200	Wuxi Lead Intelligent Equipment Co Ltd 'A'	52	0.00
CNH	71,800	Xinjiang Goldwind Science & Technology Co Ltd 'A'	133	0.00
HKD	278,000	Xinjiang Goldwind Science & Technology Co Ltd 'H'	456	0.02
CNH	9,600	Youngy Co Ltd 'A'	192	0.01
		Electricity		
HKD	2,832,000	CGN Power Co Ltd 'H'	744	0.03
HKD	706,000	China Datang Corp Renewable Power Co Ltd 'H'^	246	0.01
CNH	427,500	China National Nuclear Power Co Ltd 'A'	465	0.02
CNH	391,487	China Yangtze Power Co Ltd 'A'	1,408	0.07
CNH	25,800	Jiangsu Eastern Shenghong Co Ltd 'A'	60	0.00
CNH	72,327	Sichuan Chuantou Energy Co Ltd 'A'	130	0.01
		Electronics		
CNH	32,200	Avary Holding Shenzhen Co Ltd 'A'	147	0.01
CNH	6,200	Beijing Yuanliu Hongyuan Electronic Technology Co Ltd 'A'	117	0.00
CNH	33,600	Chaozhou Three-Circle Group Co Ltd 'A'	149	0.01
CNH	70,600	China Baoan Group Co Ltd 'A'	124	0.01
CNH	92,400	China Greatwall Technology Group Co Ltd 'A'	141	0.01
CNH	36,800	Flat Glass Group Co Ltd 'A'	242	0.01
HKD	91,000	Flat Glass Group Co Ltd 'H'	379	0.02
CNH	111,500	Foxconn Industrial Internet Co Ltd 'A'	157	0.01
CNH	44,600	GoerTek Inc 'A'	272	0.01
CNH	11,999	Guangzhou Shiyuan Electronic Technology Co Ltd 'A'	126	0.01
CNH	41,700	Huagong Tech Co Ltd 'A'	128	0.01
CNH	143,600	Lingyi iTech Guangdong Co 'A'	103	0.00
CNH	112,318	Luxshare Precision Industry Co Ltd 'A'	569	0.03
CNH	14,400	Raytron Technology Co Ltd 'A'	84	0.00
CNH	15,800	Shengyi Technology Co Ltd 'A'	38	0.00
CNH	3,360	Shennan Circuits Co Ltd 'A'	46	0.00
CNH	60,200	Shenzhen Inovance Technology Co Ltd 'A'	552	0.03
CNH	11,200	Sunwoda Electronic Co Ltd 'A'	45	0.00
CNH	40,000	Suzhou Dongshan Precision Manufacturing Co Ltd 'A'	113	0.00
CNH	36,600	Tianjin Zhonghuan Semiconductor Co Ltd 'A'	239	0.01
CNH	21,200	Wingtech Technology Co Ltd 'A'	202	0.01
CNH	42,200	Zhejiang Chint Electrics Co Ltd 'A'	232	0.01
CNH	9,400	Zhejiang HangKe Technology Inc Co 'A'	84	0.00
CNH	13,800	Zhuzhou Hongda Electronics Corp Ltd 'A'	116	0.00
		Energy - alternate sources		
HKD	654,000	Beijing Jingneng Clean Energy Co Ltd 'H'	158	0.01
CNH	451,000	China Three Gorges Renewables Group Co Ltd 'A'	419	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		People's Republic of China (31 May 2021: 10.27%) (cont)		
		Energy - alternate sources (cont)		
CNH	7,350	Ginlong Technologies Co Ltd 'A'	186	0.01
CNH	20,120	Hangzhou First Applied Material Co Ltd 'A'	239	0.01
CNH	25,400	JA Solar Technology Co Ltd 'A'	356	0.02
CNH	86,380	LONGi Green Energy Technology Co Ltd 'A'	1,024	0.05
HKD	92,000	Luoyang Glass Co Ltd 'H'^	143	0.01
CNH	62,600	Ming Yang Smart Energy Group Ltd 'A'	239	0.01
CNH	14,045	Ningbo Ronbay New Energy Technology Co Ltd 'A'	196	0.01
CNH	35,700	Riyue Heavy Industry Co Ltd 'A'	115	0.00
CNH	44,100	Shenzhen Senior Technology Material Co Ltd 'A'	158	0.01
CNH	2,080	Suzhou Maxwell Technologies Co Ltd 'A'	117	0.00
CNH	34,377	Trina Solar Co Ltd 'A'	331	0.01
CNH	7,700	Wuxi Shangji Automation Co Ltd 'A'	173	0.01
		Engineering & construction		
HKD	406,000	Beijing Capital International Airport Co Ltd 'H'	238	0.01
HKD	790,000	China Communications Services Corp Ltd 'H'	371	0.02
CNH	702,000	China Energy Engineering Corp Ltd	245	0.01
CNH	96,999	China National Chemical Engineering Co Ltd 'A'	137	0.01
CNH	238,700	China Railway Group Ltd 'A'	235	0.01
HKD	1,081,000	China Railway Group Ltd 'H'	748	0.03
CNH	656,400	China State Construction Engineering Corp Ltd 'A'	542	0.03
HKD	11,994,000	China Tower Corp Ltd 'H'	1,406	0.06
HKD	40,000	Hainan Meilan International Airport Co Ltd 'H'	81	0.00
CNH	296,500	Metallurgical Corp of China Ltd 'A'	157	0.01
CNH	276,700	Power Construction Corp of China Ltd 'A'	324	0.02
CNH	9,200	Shanghai International Airport Co Ltd 'A'	69	0.00
		Entertainment		
CNH	68,200	Songcheng Performance Development Co Ltd 'A'	131	0.01
		Environmental control		
CNH	109,697	GEM Co Ltd 'A'	121	0.00
CNH	38,700	Zhejiang Weiming Environment Protection Co Ltd 'A'	166	0.01
		Food		
CNH	25,500	Angel Yeast Co Ltd 'A'	162	0.01
CNH	4,200	Anjoy Foods Group Co Ltd 'A'	83	0.00
CNH	25,000	Chacha Food Co Ltd 'A'	208	0.01
CNH	75,144	Foshan Haitian Flavouring & Food Co Ltd 'A'	863	0.04
CNH	40,700	Henan Shuanghui Investment & Development Co Ltd 'A'	173	0.01
CNH	86,830	Inner Mongolia Yili Industrial Group Co Ltd 'A'	494	0.02
CNH	10,800	Juewei Food Co Ltd 'A'	83	0.00
CNH	26,900	Yihai Kerry Arawana Holdings Co Ltd 'A'	183	0.01
CNH	291,100	Yonghui Superstores Co Ltd 'A'	191	0.01
		Gas		
HKD	466,000	China Suntien Green Energy Corp Ltd 'H'^	272	0.01
		Healthcare products		
CNH	5,070	Autobio Diagnostics Co Ltd 'A'	32	0.00
HKD	1,000	Beijing Chunlizhengda Medical Instruments Co Ltd 'H'	1	0.00
CNH	14,100	Intco Medical Technology Co Ltd 'A'	58	0.00
CNH	31,800	Jafron Biomedical Co Ltd 'A'	210	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		People's Republic of China (31 May 2021: 10.27%) (cont)		
		Healthcare products (cont)		
CNH	68,600	Lepu Medical Technology Beijing Co Ltd 'A'	182	0.01
CNH	34,040	Ovctek China Inc 'A'	235	0.01
HKD	727,200	Shandong Weigao Group Medical Polymer Co Ltd 'H'	807	0.04
CNH	22,200	Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	1,006	0.05
HKD	27,000	Venus MedTech Hangzhou Inc 'H'	47	0.00
		Healthcare services		
CNH	111,596	Aier Eye Hospital Group Co Ltd 'A'	622	0.03
CNH	3,200	Asymchem Laboratories Tianjin Co Ltd 'A'	125	0.01
CNH	24,500	BGI Genomics Co Ltd 'A'	241	0.01
CNH	9,100	Guangzhou Kingmed Diagnostics Group Co Ltd 'A'	103	0.00
CNH	12,100	Pharmaron Beijing Co Ltd 'A'	216	0.01
HKD	39,200	Pharmaron Beijing Co Ltd 'H'	473	0.02
CNH	4,900	Topchoice Medical Corp 'A'	103	0.01
CNH	37,252	WuXi AppTec Co Ltd 'A'	532	0.02
HKD	101,179	WuXi AppTec Co Ltd 'H'	1,249	0.06
		Home furnishings		
CNH	8,100	Ecovacs Robotics Co Ltd 'A'	142	0.00
CNH	51,500	Gree Electric Appliances Inc of Zhuhai 'A'	248	0.01
CNH	107,600	Haier Smart Home Co Ltd 'A'	409	0.02
HKD	651,200	Haier Smart Home Co Ltd 'H'	2,320	0.11
CNH	20,500	Jason Furniture Hangzhou Co Ltd 'A'	197	0.01
CNH	14,640	Oppein Home Group Inc 'A'	262	0.01
CNH	251,700	TCL Technology Group Corp 'A'	171	0.01
		Hotels		
CNH	25,200	Shanghai Jinjiang International Hotels Co Ltd 'A'	204	0.01
		Household products		
CNH	11,196	Zhejiang Supor Co Ltd 'A'	94	0.00
		Insurance		
HKD	2,168,000	China Life Insurance Co Ltd 'H'	3,327	0.15
CNH	72,000	China Pacific Insurance Group Co Ltd 'A'	229	0.01
HKD	815,000	China Pacific Insurance Group Co Ltd 'H'	1,907	0.09
HKD	288,100	New China Life Insurance Co Ltd 'H'	755	0.03
HKD	2,161,000	People's Insurance Co Group of China Ltd 'H'	680	0.03
HKD	1,756,000	PICC Property & Casualty Co Ltd 'H'^	1,706	0.08
CNH	180,100	Ping An Insurance Group Co of China Ltd 'A'	1,192	0.06
HKD	1,763,500	Ping An Insurance Group Co of China Ltd 'H'^	11,308	0.52
HKD	203,400	ZhongAn Online P&C Insurance Co Ltd 'H'	682	0.03
		Internet		
CNH	13,485	Beijing United Information Technology Co Ltd 'A'	156	0.01
CNH	18,700	Hithink RoyalFlush Information Network Co Ltd 'A'	239	0.01
		Iron & steel		
CNH	400,700	Baoshan Iron & Steel Co Ltd 'A'	384	0.02
CNH	666,000	Inner Mongolia BaoTou Steel Union Co Ltd 'A'	201	0.01
CNH	329,200	Pangang Group Vanadium Titanium & Resources Co Ltd 'A'	165	0.01
CNH	174,000	Shanxi Taigang Stainless Steel Co Ltd 'A'	151	0.01
CNH	6,281	Western Superconducting Technologies Co Ltd 'A'	87	0.00
		Machinery - diversified		
CNH	33,500	Jiangsu Hengli Hydraulic Co Ltd 'A'	268	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		People's Republic of China (31 May 2021: 10.27%) (cont)		
		Machinery - diversified (cont)		
CNH	101,700	NARI Technology Co Ltd 'A'	522	0.02
CNH	1,131	Shanghai Friendess Electronic Technology Corp Ltd 'A'	35	0.00
CNH	5,100	Shenzhen SC New Energy Technology Corp 'A'	54	0.00
CNH	37,200	Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A'	308	0.02
		Machinery, construction & mining		
CNH	147,900	Sany Heavy Industry Co Ltd 'A'	376	0.02
CNH	261,800	Shanghai Electric Group Co Ltd 'A'	160	0.01
CNH	23,900	Sungrow Power Supply Co Ltd 'A'	286	0.01
CNH	167,900	XCMG Construction Machinery Co Ltd 'A'	133	0.01
CNH	13,400	Zhejiang Dingli Machinery Co Ltd 'A'	97	0.00
CNH	180,700	Zoomlion Heavy Industry Science and Technology Co Ltd 'A'	160	0.01
HKD	434,400	Zoomlion Heavy Industry Science and Technology Co Ltd 'H'	268	0.01
		Marine transportation		
CNH	75,000	China CSSC Holdings Ltd 'A'	209	0.01
		Metal fabricate/ hardware		
CNH	7,000	Guangdong Kinlong Hardware Products Co Ltd 'A'	88	0.00
		Mining		
HKD	1,440,000	Aluminum Corp of China Ltd 'H'	657	0.03
CNH	76,700	Chifeng Jilong Gold Mining Co Ltd 'A'	183	0.01
CNH	28,900	China Minmetals Rare Earth Co Ltd 'A'	117	0.00
CNH	311,200	China Molybdenum Co Ltd 'A'	222	0.01
HKD	783,000	China Molybdenum Co Ltd 'H'^	384	0.02
CNH	68,500	China Northern Rare Earth Group High-Tech Co Ltd 'A'	358	0.02
CNH	20,800	Ganfeng Lithium Co Ltd 'A'	371	0.02
CNH	49,100	Jiangxi Copper Co Ltd 'A'	133	0.01
HKD	296,000	Jiangxi Copper Co Ltd 'H'^	482	0.02
CNH	103,920	Shandong Gold Mining Co Ltd 'A'	286	0.01
HKD	186,250	Shandong Gold Mining Co Ltd 'H'	331	0.01
CNH	408,300	Shandong Nanshan Aluminum Co Ltd 'A'	217	0.01
CNH	150,900	Tianshan Aluminum Group Co Ltd 'A'	162	0.01
CNH	36,700	Tibet Summit Resources Co Ltd 'A'	127	0.01
HKD	225,500	Zhaojin Mining Industry Co Ltd 'H'	196	0.01
CNH	20,700	Zhejiang Huayou Cobalt Co Ltd 'A'	293	0.01
		Miscellaneous manufacturers		
CNH	83,157	China Jushi Co Ltd 'A'	204	0.01
CNH	263,222	China Railway Signal & Communication Corp Ltd 'A'	180	0.01
CNH	430,600	CRRC Corp Ltd 'A'	326	0.01
HKD	1,069,000	CRRC Corp Ltd 'H'	429	0.02
CNH	34,500	Jonjee Hi-Tech Industrial and Commercial Holding Co Ltd 'A'	135	0.01
CNH	57,300	Kuang-Chi Technologies Co Ltd 'A'	134	0.00
CNH	73,700	Lens Technology Co Ltd 'A'	117	0.00
CNH	48,600	Ningbo Shanshan Co Ltd 'A'	166	0.01
CNH	23,100	Weihai Guangwei Composites Co Ltd 'A'	190	0.01
CNH	67,600	Zhejiang Weixing New Building Materials Co Ltd 'A'	186	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		People's Republic of China (31 May 2021: 10.27%) (cont)		
		Miscellaneous manufacturers (cont)		
HKD	148,500	Zhuzhou CRRC Times Electric Co Ltd^	636	0.03
		Oil & gas		
CNH	635,800	China Petroleum & Chemical Corp 'A'	425	0.02
HKD	6,834,000	China Petroleum & Chemical Corp 'H'	3,302	0.15
CNH	258,500	PetroChina Co Ltd 'A'	219	0.01
HKD	5,912,000	PetroChina Co Ltd 'H'	3,173	0.15
		Oil & gas services		
HKD	516,000	China Oilfield Services Ltd 'H'	612	0.03
HKD	360,500	Sinopec Engineering Group Co Ltd 'H'	184	0.01
		Pharmaceuticals		
CNH	31,600	Apeloa Pharmaceutical Co Ltd 'A'	98	0.00
CNH	13,485	Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	257	0.01
CNH	13,200	Betta Pharmaceuticals Co Ltd 'A'	93	0.00
CNH	46,000	By-health Co Ltd 'A'	137	0.01
CNH	4,300	Changchun High & New Technology Industry Group Inc 'A'	107	0.01
CNH	41,400	China National Medicines Corp Ltd 'A'	174	0.01
CNH	29,800	Chongqing Zhifei Biological Products Co Ltd 'A'	390	0.02
CNH	43,300	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	201	0.01
CNH	43,600	Huadong Medicine Co Ltd 'A'	253	0.01
CNH	4,000	Imeik Technology Development Co Ltd 'A'	324	0.01
CNH	116,372	Jiangsu Hengrui Medicine Co Ltd 'A'	528	0.02
CNH	69,300	Joincare Pharmaceutical Group Industry Co Ltd 'A'	123	0.01
CNH	31,300	Nanjing King-Friend Biochemical Pharmaceutical Co Ltd 'A'	130	0.01
CNH	35,300	Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	231	0.01
HKD	119,500	Shanghai Fosun Pharmaceutical Group Co Ltd 'H'	503	0.02
CNH	72,200	Shijiazhuang Yiling Pharmaceutical Co Ltd 'A'	236	0.01
HKD	340,400	Sinopharm Group Co Ltd 'H'	844	0.04
USD	191,600	Tianjin Pharmaceutical Da Re Tang Group Corp Ltd 'S'^	199	0.01
HKD	360,000	Tong Ren Tang Technologies Co Ltd 'H'	270	0.01
CNH	21,100	Walvax Biotechnology Co Ltd 'A'	147	0.01
CNH	14,980	Yunnan Baiyao Group Co Ltd 'A'	126	0.01
CNH	9,700	Zhangzhou Pientzehuang Pharmaceutical Co Ltd 'A'	450	0.02
CNH	63,700	Zhejiang Huahai Pharmaceutical Co Ltd 'A'	186	0.01
CNH	24,200	Zhejiang Jiuzhou Pharmaceutical Co Ltd 'A'	173	0.01
CNH	88,360	Zhejiang NHU Co Ltd 'A'	274	0.01
		Real estate investment & services		
HKD	175,500	A-Living Smart City Services Co Ltd	280	0.01
CNH	117,300	China Merchants Shekou Industrial Zone Holdings Co Ltd 'A'	219	0.01
CNH	118,000	China Vanke Co Ltd 'A'	315	0.01
HKD	478,900	China Vanke Co Ltd 'H'^	1,060	0.05
CNH	60,200	Gemdale Corp 'A'	107	0.01
CNH	223,890	Greenland Holdings Corp Ltd 'A'	129	0.01
HKD	288,400	Guangzhou R&F Properties Co Ltd 'H'^	103	0.00
CNH	138,600	Poly Developments and Holdings Group Co Ltd 'A'	322	0.02
CNH	70,600	Seazen Holdings Co Ltd 'A'	256	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		People's Republic of China (31 May 2021: 10.27%) (cont)		
		Real estate investment & services (cont)		
USD	285,180	Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 'B'	265	0.01
CNH	254,900	Shenzhen Overseas Chinese Town Co Ltd 'A'	219	0.01
		Retail		
CNH	35,781	China Tourism Group Duty Free Corp Ltd 'A'	947	0.04
CNH	30,760	DaShenLin Pharmaceutical Group Co Ltd 'A'	151	0.01
CNH	33,700	Mango Excellent Media Co Ltd 'A'	183	0.01
CNH	38,300	Shanghai M&G Stationery Inc 'A'	297	0.01
HKD	213,500	Shanghai Pharmaceuticals Holding Co Ltd 'H'	348	0.02
CNH	117,300	Shanghai Yuyuan Tourist Mart Group Co Ltd 'A'	176	0.01
HKD	281,000	Xinhua Winshare Publishing and Media Co Ltd 'H'	193	0.01
CNH	38,450	Yifeng Pharmacy Chain Co Ltd 'A'	267	0.01
CNH	216,700	Youngor Group Co Ltd 'A'	228	0.01
		Semiconductors		
CNH	13,716	Advanced Micro-Fabrication Equipment Inc China 'A'	237	0.01
CNH	14,036	Gigadevice Semiconductor Beijing Inc 'A'	302	0.01
CNH	20,500	Hangzhou Silan Microelectronics Co Ltd 'A'	139	0.01
CNH	46,200	JCET Group Co Ltd 'A'	167	0.01
CNH	7,780	Maxscend Microelectronics Co Ltd 'A'	226	0.01
CNH	13,800	Montage Technology Co Ltd 'A'	133	0.01
CNH	49,339	National Silicon Industry Group Co Ltd 'A'	166	0.01
CNH	8,200	NAURA Technology Group Co Ltd 'A'	331	0.01
CNH	4,350	SG Micro Corp 'A'	187	0.01
CNH	14,200	Shenzhen Goodix Technology Co Ltd 'A'	123	0.00
CNH	2,700	StarPower Semiconductor Ltd 'A'	154	0.01
CNH	12,000	Suzhou TA&A Ultra Clean Technology Co Ltd 'A'	108	0.00
CNH	103,900	Tianshui Huatian Technology Co Ltd 'A'	134	0.01
CNH	62,100	TongFu Microelectronics Co Ltd 'A'	130	0.01
CNH	9,300	Unigroup Guoxin Microelectronics Co Ltd 'A'	247	0.01
CNH	12,900	Will Semiconductor Co Ltd Shanghai 'A'	317	0.01
		Software		
CNH	7,309	Beijing Kingsoft Office Software Inc 'A'	224	0.01
CNH	45,752	Beijing Shiji Information Technology Co Ltd 'A'	141	0.01
CNH	74,235	Beijing Sinnet Technology Co Ltd 'A'	109	0.00
CNH	1,200	G-bits Network Technology Xiamen Co Ltd 'A'	58	0.00
CNH	141,330	Giant Network Group Co Ltd 'A'	186	0.01
CNH	44,910	Hundsun Technologies Inc 'A'	270	0.01
CNH	36,100	Iflytek Co Ltd 'A'	197	0.01
CNH	41,600	NavInfo Co Ltd 'A'	82	0.00
CNH	67,300	Perfect World Co Ltd 'A'	137	0.01
CNH	25,840	Shanghai Baosight Software Co Ltd 'A'	202	0.01
USD	110,700	Shanghai Baosight Software Co Ltd 'B'	433	0.02
CNH	10,300	Thunder Software Technology Co Ltd 'A'	169	0.01
CNH	15,200	Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd 'A'	49	0.00
CNH	67,320	Yonyou Network Technology Co Ltd 'A'	195	0.01
CNH	176,020	Zhejiang Century Huatong Group Co Ltd 'A'	122	0.01
CNH	63,100	Zhejiang Dahua Technology Co Ltd 'A'	153	0.01
		People's Republic of China (31 May 2021: 10.27%) (cont)		
		Telecommunications		
CNH	324,700	China United Network Communications Ltd 'A'	169	0.01
CNH	16,700	China Zhenhua Group Science & Technology Co Ltd 'A'	299	0.01
CNH	52,000	Guangzhou Haige Communications Group Inc Co 'A'	73	0.00
CNH	72,100	Jiangsu Zhongtian Technology Co Ltd 'A'	198	0.01
CNH	8,579	Shenzhen Transsion Holdings Co Ltd 'A'	113	0.00
CNH	35,000	Tianjin 712 Communication & Broadcasting Co Ltd 'A'	144	0.01
CNH	32,550	Yealink Network Technology Corp Ltd 'A'	360	0.02
CNH	72,300	ZTE Corp 'A'	264	0.01
HKD	199,400	ZTE Corp 'H'	439	0.02
		Textile		
CNH	140,000	Huafon Chemical Co Ltd 'A'	173	0.01
		Transportation		
CNH	414,800	COSCO SHIPPING Development Co Ltd 'A'	197	0.01
CNH	217,180	COSCO SHIPPING Holdings Co Ltd 'A'	499	0.02
HKD	903,550	COSCO SHIPPING Holdings Co Ltd 'H'	1,601	0.07
CNH	241,200	Daqin Railway Co Ltd 'A'	242	0.01
CNH	70,600	SF Holding Co Ltd 'A'	549	0.03
CNH	37,850	Yunda Holding Co Ltd 'A'	103	0.01
		Total People's Republic of China	**225,077**	**10.36**
		Peru (31 May 2021: 0.03%)		
		Mining		
USD	74,486	Cia de Minas Buenaventura SAA ADR	636	0.03
		Total Peru	**636**	**0.03**
		Philippines (31 May 2021: 0.64%)		
		Auto manufacturers		
PHP	29,081	GT Capital Holdings Inc	279	0.01
		Banks		
PHP	383,640	Bank of the Philippine Islands	724	0.03
PHP	529,960	BDO Unibank Inc	1,351	0.06
PHP	506,190	Metropolitan Bank & Trust Co	532	0.03
PHP	129,390	Security Bank Corp	228	0.01
		Commercial services		
PHP	282,390	International Container Terminal Services Inc	1,170	0.05
		Entertainment		
PHP	1,287,300	Bloomberry Resorts Corp	155	0.01
		Food		
PHP	364,300	Century Pacific Food Inc	153	0.01
PHP	1,644,200	D&L Industries Inc	221	0.01
PHP	817,709	JG Summit Holdings Inc	851	0.04
PHP	1,579,500	Monde Nissin Corp	446	0.02
PHP	65,915	SM Investments Corp	1,080	0.05
PHP	258,820	Universal Robina Corp	534	0.02
		Holding companies - diversified operations		
PHP	1,488,300	Alliance Global Group Inc	304	0.02
		Media		
PHP	567,900	Converge Information and Communications Technology Solutions Inc	288	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Philippines (31 May 2021: 0.64%) (cont)		
		Real estate investment & services		
PHP	2,299,920	Ayala Land Inc	1,300	0.06
PHP	3,576,000	Filinvest Land Inc	64	0.00
PHP	5,700,200	Megaworld Corp	300	0.01
PHP	1,039,500	Robinsons Land Corp	385	0.02
PHP	3,000,400	SM Prime Holdings Inc	2,113	0.10
PHP	768,200	Vista Land & Lifescapes Inc	34	0.00
		Retail		
PHP	143,970	Jollibee Foods Corp	576	0.02
PHP	244,800	Puregold Price Club Inc	154	0.01
PHP	331,300	Wilcon Depot Inc	167	0.01
		Telecommunications		
PHP	7,915	Globe Telecom Inc	367	0.02
PHP	23,260	PLDT Inc	843	0.04
		Water		
PHP	529,000	Manila Water Co Inc	185	0.01
PHP	6,369,000	Metro Pacific Investments Corp	447	0.02
		Total Philippines	**15,251**	**0.70**
		Poland (31 May 2021: 0.78%)		
		Apparel retailers		
PLN	361	LPP SA	866	0.04
		Banks		
PLN	27,075	Alior Bank SA^	210	0.01
PLN	178,704	Bank Millennium SA	205	0.01
PLN	51,113	Bank Polska Kasa Opieki SA	1,114	0.05
PLN	4,947	mBank SA^	322	0.01
PLN	225,506	Powszechna Kasa Oszczednosci Bank Polski SA	1,681	0.08
PLN	10,450	Santander Bank Polska SA	630	0.03
		Chemicals		
PLN	12,384	Grupa Azoty SA	146	0.01
		Computers		
PLN	29,030	Asseco Poland SA	523	0.02
		Diversified financial services		
PLN	7,294	KRUK SA	467	0.02
		Engineering & construction		
PLN	3,794	Budimex SA	196	0.01
		Food		
PLN	15,198	Dino Polska SA^	1,063	0.05
		Insurance		
PLN	178,192	Powszechny Zaklad Ubezpieczen SA^	1,349	0.06
		Media		
PLN	64,208	Cyfrowy Polsat SA	337	0.02
		Mining		
PLN	39,253	KGHM Polska Miedz SA	1,336	0.06
		Oil & gas		
PLN	19,055	Grupa Lotos SA	314	0.01
PLN	86,636	Polski Koncern Naftowy ORLEN SA	1,497	0.07
PLN	495,552	Polskie Gornictwo Naftowe i Gazownictwo SA	694	0.03
		Retail		
PLN	15,703	CCC SA	192	0.01
		Poland (31 May 2021: 0.78%) (cont)		
		Software		
PLN	19,055	CD Projekt SA^	484	0.02
		Telecommunications		
PLN	264,602	Orange Polska SA^	389	0.02
		Total Poland	**14,015**	**0.64**
		Qatar (31 May 2021: 0.67%)		
		Banks		
QAR	590,784	Commercial Bank PSQC	1,142	0.05
QAR	241,088	Doha Bank QPSC	177	0.01
QAR	1,484,525	Masraf Al Rayan QSC	1,912	0.09
QAR	155,052	Qatar International Islamic Bank QSC	450	0.02
QAR	439,376	Qatar Islamic Bank SAQ	2,786	0.13
QAR	1,307,816	Qatar National Bank QPSC	7,717	0.35
		Building materials and fixtures		
QAR	41,680	Qatar National Cement Co QSC	57	0.00
		Chemicals		
QAR	453,939	Industries Qatar QSC	2,274	0.10
QAR	1,349,396	Mesaieed Petrochemical Holding Co	1,001	0.05
		Electricity		
QAR	162,685	Qatar Electricity & Water Co QSC	748	0.03
		Insurance		
QAR	748,610	Qatar Insurance Co SAQ	496	0.02
		Mining		
QAR	603,356	Qatar Aluminum Manufacturing Co	337	0.02
		Oil & gas		
QAR	94,678	Qatar Fuel QSC	446	0.02
		Real estate investment & services		
QAR	602,949	Barwa Real Estate Co	558	0.03
QAR	592,772	United Development Co QSC	234	0.01
		Retail		
QAR	33,466	Al Meera Consumer Goods Co QSC	167	0.01
		Telecommunications		
QAR	285,847	Ooredoo QPSC	579	0.03
QAR	1,035,619	Vodafone Qatar QSC	458	0.02
		Transportation		
QAR	740,827	Qatar Gas Transport Co Ltd	759	0.04
QAR	199,604	Qatar Navigation QSC	462	0.02
		Total Qatar	**22,760**	**1.05**
		Republic of South Korea (31 May 2021: 13.89%)		
		Advertising		
KRW	24,279	Cheil Worldwide Inc	510	0.02
KRW	2,523	Innocean Worldwide Inc	103	0.01
		Aerospace & defence		
KRW	6,882	Hanwha Aerospace Co Ltd	300	0.02
KRW	19,798	Hanwha Systems Co Ltd	254	0.01
		Agriculture		
KRW	5,267	Mezzion Pharma Co Ltd	83	0.00
		Airlines		
KRW	11,627	Asiana Airlines Inc	177	0.01
KRW	13,076	Jin Air Co Ltd	192	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Republic of South Korea (31 May 2021: 13.89%) (cont)		
		Airlines (cont)		
KRW	51,307	Korean Air Lines Co Ltd	1,205	0.05
		Apparel retailers		
KRW	17,682	Fila Holdings Corp	453	0.02
KRW	6,181	Handsome Co Ltd^	192	0.01
KRW	7,635	Youngone Corp	287	0.01
		Auto manufacturers		
KRW	36,920	Hyundai Motor Co	5,658	0.26
KRW	11,189	Hyundai Motor Co (2nd Pref)	831	0.04
KRW	7,961	Hyundai Motor Co (Pref)	599	0.03
KRW	72,394	Kia Corp	5,017	0.23
		Auto parts & equipment		
KRW	14,381	Hankook Tire & Technology Co Ltd	414	0.02
KRW	61,937	Hanon Systems	573	0.02
KRW	16,635	Hyundai Mobis Co Ltd	2,940	0.13
KRW	5,410	Hyundai Wia Corp	291	0.01
KRW	7,687	Kumho Tire Co Inc	27	0.00
KRW	5,326	LG Energy Solution	1,912	0.09
KRW	8,886	Mando Corp^	394	0.02
KRW	8,249	Myoung Shin Industrial Co Ltd	158	0.01
KRW	2,919	Sebang Global Battery Co Ltd	147	0.01
KRW	7,115	SL Corp^	180	0.01
		Banks		
KRW	68,727	Industrial Bank of Korea	625	0.03
KRW	32,194	KakaoBank Corp^	1,058	0.05
KRW	125,597	Shinhan Financial Group Co Ltd	4,371	0.20
KRW	148,966	Woori Financial Group Inc	1,794	0.08
		Beverages		
KRW	6,441	Hite Jinro Co Ltd	186	0.01
KRW	720	Lotte Chilsung Beverage Co Ltd	114	0.00
KRW	16,990	Naturecell Co Ltd	242	0.01
		Biotechnology		
KRW	13,467	ABLBio Inc	263	0.01
KRW	8,545	Amicogen Inc	202	0.01
KRW	5,199	Bioneer Corp	130	0.00
KRW	1,033	Cellid Co Ltd	19	0.00
KRW	19,944	GeneOne Life Science Inc	202	0.01
KRW	7,196	Genexine Inc	220	0.01
KRW	14,328	Helixmith Co Ltd	258	0.01
KRW	2,145	Hugel Inc	216	0.01
KRW	10,709	iNtRON Biotechnology Inc	150	0.01
KRW	6,046	LegoChem Biosciences Inc	202	0.01
KRW	1,639	Medytox Inc	168	0.01
KRW	11,455	NKMax Co Ltd	188	0.01
KRW	23,210	Pharmicell Co Ltd	293	0.01
KRW	5,087	Samsung Biologics Co Ltd	3,483	0.16
KRW	11,267	Seegene Inc	405	0.02
KRW	8,406	SK Biopharmaceuticals Co Ltd	589	0.03
KRW	6,552	SK Bioscience Co Ltd	718	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Republic of South Korea (31 May 2021: 13.89%) (cont)		
		Building materials and fixtures		
KRW	10,019	IS Dongseo Co Ltd^	402	0.02
KRW	4,222	KCC Glass Corp	197	0.01
		Chemicals		
KRW	1,856	Advanced Nano Products Co Ltd	138	0.01
KRW	3,174	DL Holdings Co Ltd	180	0.01
KRW	5,676	Ecopro Co Ltd^	378	0.02
KRW	3,098	Enchem Co Ltd	195	0.01
KRW	20,552	Foosung Co Ltd^	387	0.02
KRW	2,493	Hansol Chemical Co Ltd^	535	0.02
KRW	32,575	Hanwha Solutions Corp	1,029	0.05
KRW	18,730	HDC Holdings Co Ltd	109	0.01
KRW	879	Hyosung Chemical Corp	166	0.01
KRW	1,053	KCC Corp	297	0.01
KRW	5,499	Kolon Industries Inc^	305	0.01
KRW	1,131	Korea Petrochemical Ind Co Ltd	143	0.01
KRW	5,224	Kumho Petrochemical Co Ltd	676	0.03
KRW	13,797	LG Chem Ltd	6,526	0.30
KRW	2,160	LG Chem Ltd (Pref)	510	0.02
KRW	4,392	Lotte Chemical Corp	726	0.03
KRW	5,731	LOTTE Fine Chemical Co Ltd	389	0.02
KRW	4,896	PI Advanced Materials Co Ltd	198	0.01
KRW	2,566	SK Chemicals Co Ltd	268	0.01
KRW	6,993	SK IE Technology Co Ltd	712	0.03
KRW	1,468	Soulbrain Co Ltd	325	0.01
KRW	8,750	TKG Huchems Co Ltd	177	0.01
KRW	1,736	Unid Co Ltd	179	0.01
		Commercial services		
KRW	3,475	Green Cross LabCell Corp	178	0.01
KRW	6,026	Lotte Rental Co Ltd	182	0.01
KRW	3,169	MegaStudyEdu Co Ltd	237	0.01
KRW	19,013	NICE Information Service Co Ltd	259	0.01
KRW	7,076	S-1 Corp	412	0.02
		Computers		
KRW	2,095	Hyundai Autoever Corp	227	0.01
KRW	26,023	LG Corp	1,687	0.08
KRW	4,993	NHN KCP Corp	65	0.00
KRW	9,744	Samsung SDS Co Ltd	1,170	0.05
		Cosmetics & personal care		
KRW	8,298	Amorepacific Corp^	1,098	0.05
KRW	9,693	AMOREPACIFIC Group	361	0.02
KRW	3,695	Cosmax Inc^	209	0.01
KRW	4,536	Kolmar BNH Co Ltd	113	0.01
KRW	8,579	Kolmar Korea Co Ltd^	290	0.01
KRW	2,643	LG Household & Health Care Ltd	1,568	0.07
KRW	664	LG Household & Health Care Ltd (Pref)	216	0.01
		Distribution & wholesale		
KRW	2,919	Halla Holdings Corp	98	0.00
KRW	11,826	Hyundai Bioscience Co Ltd^	280	0.01
KRW	7,224	LF Corp	114	0.01
KRW	16,838	Posco International Corp	322	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Republic of South Korea (31 May 2021: 13.89%) (cont)		
		Distribution & wholesale (cont)		
KRW	54,484	SK Networks Co Ltd	207	0.01
KRW	4,483	Zinus Inc	217	0.01
		Diversified financial services		
KRW	51,380	BNK Financial Group Inc	329	0.01
KRW	11,958	Daishin Securities Co Ltd	159	0.01
KRW	10,103	Daou Technology Inc	168	0.01
KRW	23,926	DGB Financial Group Inc	168	0.01
KRW	82,882	Hana Financial Group Inc	3,316	0.15
KRW	44,316	Hanwha Investment & Securities Co Ltd	147	0.01
KRW	10,987	HLB Global Co Ltd	90	0.00
KRW	59,308	JB Financial Group Co Ltd	429	0.02
KRW	107,498	KB Financial Group Inc^	5,249	0.24
KRW	3,237	KIWOOM Securities Co Ltd	250	0.01
KRW	12,433	Korea Investment Holdings Co Ltd	720	0.03
KRW	13,311	Meritz Financial Group Inc	352	0.02
KRW	98,450	Meritz Securities Co Ltd	485	0.02
KRW	53,911	Mirae Asset Securities Co Ltd	356	0.02
KRW	40,392	NH Investment & Securities Co Ltd	353	0.02
KRW	17,575	Samsung Securities Co Ltd	563	0.02
KRW	24,571	Woori Technology Investment Co Ltd^	138	0.01
		Electrical components & equipment		
KRW	3,128	Ecopro BM Co Ltd	1,277	0.06
KRW	7,281	L&F Co Ltd	1,529	0.07
KRW	4,035	LG Innotek Co Ltd	1,256	0.06
KRW	5,665	LS Corp	303	0.01
KRW	8,389	STIC Investments Inc	61	0.00
KRW	178,749	Taihan Electric Wire Co Ltd	322	0.02
		Electronics		
KRW	8,597	BH Co Ltd	196	0.01
KRW	2,245	Daejoo Electronic Materials Co Ltd	163	0.01
KRW	7,399	Iljin Materials Co Ltd^	538	0.02
KRW	17,712	Koh Young Technology Inc	237	0.01
KRW	2,969	Korea Electric Terminal Co Ltd	147	0.00
KRW	3,151	LEENO Industrial Inc	399	0.02
KRW	67,909	LG Display Co Ltd	952	0.04
KRW	5,014	Mcnex Co Ltd	157	0.01
KRW	16,896	Samsung Electro-Mechanics Co Ltd	2,110	0.10
KRW	5,883	SIMMTECH Co Ltd	243	0.01
KRW	9,720	SOLUM Co Ltd	179	0.01
		Energy - alternate sources		
KRW	7,810	CS Wind Corp	361	0.02
		Engineering & construction		
KRW	42,063	Daewoo Engineering & Construction Co Ltd	223	0.01
KRW	9,310	DL E&C Co Ltd	394	0.02
KRW	19,532	GS Engineering & Construction Corp	628	0.03
KRW	21,469	Hyundai Engineering & Construction Co Ltd	752	0.03
KRW	5,528	KEPCO Engineering & Construction Co Inc^	331	0.01
KRW	7,982	KEPCO Plant Service & Engineering Co Ltd^	242	0.01
KRW	23,545	Samsung C&T Corp	2,303	0.11

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Republic of South Korea (31 May 2021: 13.89%) (cont)		
		Engineering & construction (cont)		
KRW	42,029	Samsung Engineering Co Ltd	834	0.04
		Entertainment		
KRW	9,160	CJ CGV Co Ltd^	205	0.01
KRW	3,198	CJ ENM Co Ltd	308	0.01
KRW	4,693	HYBE Co Ltd	876	0.04
KRW	9,161	JYP Entertainment Corp	421	0.02
KRW	6,961	SM Entertainment Co Ltd^	391	0.02
KRW	7,198	Wysiwyg Studios Co Ltd	189	0.01
KRW	4,520	YG Entertainment Inc	207	0.01
		Environmental control		
KRW	2,985	Ecopro HN Co Ltd	113	0.01
		Food		
KRW	2,056	CJ CheilJedang Corp	654	0.03
KRW	4,404	CJ Corp	304	0.01
KRW	14,026	Daesang Corp	255	0.01
KRW	7,692	Dongsuh Cos Inc	171	0.01
KRW	1,440	NongShim Co Ltd	322	0.02
KRW	6,375	Orion Corp	502	0.02
KRW	361	Ottogi Corp	129	0.01
		Gas		
KRW	2,971	SK Discovery Co Ltd^	97	0.00
		Healthcare products		
KRW	17,266	CMG Pharmaceutical Co Ltd	44	0.00
KRW	5,496	Eoflow Co Ltd	103	0.01
KRW	29,282	HLB Inc	1,078	0.05
KRW	7,439	L&C Bio Co Ltd	233	0.01
KRW	2,993	Osstem Implant Co Ltd	266	0.01
KRW	8,974	SD Biosensor Inc	363	0.02
		Healthcare services		
KRW	16,412	Chabiotech Co Ltd	238	0.01
KRW	7,262	SillaJen Inc*	39	0.00
		Home furnishings		
KRW	5,510	CosmoAM&T Co Ltd	244	0.01
KRW	16,891	Coway Co Ltd	976	0.05
KRW	3,481	Hanssem Co Ltd	205	0.01
KRW	28,699	LG Electronics Inc	2,436	0.11
KRW	4,930	LOTTE Himart Co Ltd	87	0.00
		Hotels		
KRW	9,362	Grand Korea Leisure Co Ltd	114	0.01
KRW	21,175	Kangwon Land Inc	481	0.02
KRW	13,955	Paradise Co Ltd	185	0.01
		Insurance		
KRW	12,688	DB Insurance Co Ltd	667	0.03
KRW	99,785	Hanwha Life Insurance Co Ltd	212	0.01
KRW	12,338	Hyundai Marine & Fire Insurance Co Ltd	313	0.01
KRW	48,741	Korean Reinsurance Co	380	0.02
KRW	10,375	Meritz Fire & Marine Insurance Co Ltd	324	0.02
KRW	9,112	Samsung Fire & Marine Insurance Co Ltd	1,466	0.07
KRW	17,681	Samsung Life Insurance Co Ltd	973	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Republic of South Korea (31 May 2021: 13.89%) (cont)		
		Internet		
KRW	2,149	AfreecaTV Co Ltd	186	0.01
KRW	2,138	Ahnlab Inc	194	0.01
KRW	4,454	Cafe24 Corp	60	0.00
KRW	21,319	Danal Co Ltd	162	0.01
KRW	3,241	DoubleUGames Co Ltd	115	0.00
KRW	87,926	Kakao Corp	6,044	0.28
KRW	36,232	NAVER Corp	8,436	0.39
KRW	4,822	NCSoft Corp	1,774	0.08
KRW	3,688	NHN Corp	95	0.00
KRW	5,194	Wemade Co Ltd	358	0.02
		Investment services		
KRW	18,746	Hankook & Co Co Ltd^	216	0.01
KRW	27,131	SK Square Co Ltd	1,037	0.05
KRW	10,862	TY Holdings Co Ltd	222	0.01
		Iron & steel		
KRW	24,504	Dongkuk Steel Mill Co Ltd^	353	0.01
KRW	24,203	Hyundai Steel Co	807	0.04
KRW	21,282	POSCO Holdings Inc	4,971	0.23
KRW	11,932	SAM KANG M&T Co Ltd	216	0.01
		Leisure time		
KRW	20,177	Ananti Inc	131	0.00
KRW	1,136	GOLFZON Co Ltd	155	0.01
KRW	3,667	Hana Tour Service Inc	224	0.01
KRW	16,434	Lotte Tour Development Co Ltd^	219	0.01
		Machinery - diversified		
KRW	17,257	Creative & Innovative System	201	0.01
KRW	8,522	Dawonsys Co Ltd	197	0.01
KRW	10,225	Hyundai Elevator Co Ltd^	285	0.01
KRW	5,165	People & Technology Inc	257	0.01
KRW	10,008	SFA Engineering Corp	339	0.02
		Machinery, construction & mining		
KRW	15,848	Doosan Bobcat Inc	487	0.02
KRW	112,364	Doosan Enerbility Co Ltd	1,885	0.09
KRW	11,789	Doosan Fuel Cell Co Ltd	372	0.02
KRW	3,430	Hyundai Construction Equipment Co Ltd	112	0.00
KRW	44,729	Hyundai Doosan Infracore Co Ltd	231	0.01
KRW	8,778	Hyundai Electric & Energy System Co Ltd	160	0.01
KRW	5,116	LS Electric Co Ltd	212	0.01
		Marine transportation		
KRW	12,362	Daewoo Shipbuilding & Marine Engineering Co Ltd	220	0.01
KRW	4,386	Hyundai Heavy Industries Co Ltd	422	0.02
KRW	6,136	Hyundai Mipo Dockyard Co Ltd	416	0.02
KRW	9,521	Korea Shipbuilding & Offshore Engineering Co Ltd	703	0.03
KRW	182,616	Samsung Heavy Industries Co Ltd	876	0.04
		Media		
KRW	6,946	KT Skylife Co Ltd	52	0.00
		Mining		
KRW	4,547	Doosan Solus Co Ltd	233	0.01
KRW	2,419	Korea Zinc Co Ltd	1,164	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Republic of South Korea (31 May 2021: 13.89%) (cont)		
		Miscellaneous manufacturers		
KRW	14,864	GemVax & Kael Co Ltd	176	0.01
KRW	798	Hyosung Advanced Materials Corp	335	0.02
KRW	16,226	Hyundai Rotem Co Ltd^	254	0.01
KRW	1,797	Park Systems Corp	160	0.01
KRW	8,025	POSCO Chemical Co Ltd	848	0.04
KRW	5,826	SKC Co Ltd	758	0.03
		Office & business equipment		
KRW	21,585	Hyundai Greenfood Co Ltd	146	0.01
		Oil & gas		
KRW	16,404	HD Hyundai Co Ltd	829	0.04
KRW	10,282	SK Inc	2,063	0.09
KRW	14,677	SK Innovation Co Ltd	2,557	0.12
KRW	12,260	S-Oil Corp	1,150	0.05
		Pharmaceuticals		
KRW	8,165	Alteogen Inc	381	0.02
KRW	2,628	Anterogen Co Ltd	46	0.00
KRW	6,206	AptaBio Therapeutics Inc	94	0.00
KRW	15,069	Binex Co Ltd	174	0.01
KRW	16,763	Bukwang Pharmaceutical Co Ltd^	145	0.01
KRW	3,636	Cellivery Therapeutics Inc^	83	0.00
KRW	25,495	Celltrion Healthcare Co Ltd^	1,274	0.06
KRW	28,166	Celltrion Inc	3,656	0.17
KRW	3,283	Celltrion Pharm Inc^	217	0.01
KRW	1,947	Chong Kun Dang Pharmaceutical Corp	146	0.01
KRW	11,309	Daewoong Co Ltd	264	0.01
KRW	2,064	Daewoong Pharmaceutical Co Ltd^	287	0.01
KRW	2,883	Dong-A Socio Holdings Co Ltd	248	0.01
KRW	2,880	Dong-A ST Co Ltd	151	0.01
KRW	1,075	Enzychem Lifesciences Corp	18	0.00
KRW	8,980	Eubiologics Co Ltd	129	0.01
KRW	1,891	Green Cross Corp	293	0.01
KRW	7,243	Green Cross Holdings Corp^	128	0.01
KRW	2,755	Hanall Biopharma Co Ltd	39	0.00
KRW	2,231	Hanmi Pharm Co Ltd	558	0.03
KRW	4,173	HK inno N Corp	157	0.01
KRW	26,486	HLB Life Science CO LTD	335	0.02
KRW	1,512	Il Dong Pharmaceutical Co Ltd	51	0.00
KRW	9,624	Ilyang Pharmaceutical Co Ltd	210	0.01
KRW	5,365	JW Pharmaceutical Corp	112	0.00
KRW	17,159	Komipharm International Co Ltd	114	0.00
KRW	2,584	MedPacto Inc	63	0.00
KRW	5,394	Oscotec Inc	128	0.01
KRW	3,082	PharmaResearch Co Ltd^	206	0.01
KRW	7,196	Sam Chun Dang Pharm Co Ltd	262	0.01
KRW	9,125	Shin Poong Pharmaceutical Co Ltd^	215	0.01
KRW	2,919	ST Pharm Co Ltd	245	0.01
KRW	2,595	Vaxcell-Bio Therapeutics Co Ltd	98	0.00
KRW	13,733	Yuhan Corp^	671	0.03
KRW	43,822	Yungjin Pharmaceutical Co Ltd	149	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Republic of South Korea (31 May 2021: 13.89%) (cont)		
		Real estate investment & services		
KRW	36,582	ESR Kendall Square REIT Co Ltd (REIT)	200	0.01
KRW	13,929	HDC Hyundai Development Co-Engineering & Construction^	156	0.01
KRW	6,563	Seobu T&D	50	0.00
		Real estate investment trusts		
KRW	44,637	JR Global Reit (REIT)	204	0.01
KRW	70,364	LOTTE Reit Co Ltd	342	0.01
		Retail		
KRW	2,881	BGF retail Co Ltd	427	0.02
KRW	5,049	E-MART Inc	473	0.02
KRW	4,728	F&F Co Ltd	558	0.03
KRW	11,007	GS Retail Co Ltd	240	0.01
KRW	8,373	Hotel Shilla Co Ltd	528	0.02
KRW	6,688	Hyundai Department Store Co Ltd	427	0.02
KRW	2,884	Hyundai Home Shopping Network Corp	138	0.01
KRW	4,895	Lotte Shopping Co Ltd	402	0.02
KRW	12,558	LX Holdings Co Ltd	99	0.00
KRW	1,836	Shinsegae Inc	376	0.02
KRW	5,392	Shinsegae International Inc^	151	0.01
		Semiconductors		
KRW	1,143	Chunbo Co Ltd^	250	0.01
KRW	12,998	Daeduck Electronics Co Ltd	351	0.02
KRW	10,661	DB HiTek Co Ltd^	592	0.03
KRW	9,836	Dongjin Semichem Co Ltd	338	0.02
KRW	5,649	Doosan Tesna Inc	190	0.01
KRW	2,880	Eo Technics Co Ltd^	247	0.01
KRW	5,780	Eugene Technology Co Ltd	190	0.01
KRW	1,216	HAESUNG DS Co Ltd	71	0.00
KRW	3,867	Hana Materials Inc	202	0.01
KRW	17,969	Hana Micron Inc	280	0.01
KRW	17,000	Hanmi Semiconductor Co Ltd	198	0.01
KRW	5,137	Innox Advanced Materials Co Ltd	182	0.01
KRW	14,380	Jusung Engineering Co Ltd	245	0.01
KRW	1,157	KoMiCo Ltd	57	0.00
KRW	549	KONA I Co Ltd	10	0.00
KRW	4,006	LX Semicon Co Ltd	411	0.02
KRW	6,524	NEPES Corp	154	0.01
KRW	2,869	PSK Inc	104	0.00
KRW	5,256	S&S Tech Corp	109	0.00
KRW	1,338,820	Samsung Electronics Co Ltd	72,953	3.36
KRW	230,182	Samsung Electronics Co Ltd (Pref)	11,295	0.52
KRW	3,241	Samwha Capacitor Co Ltd	133	0.01
KRW	23,796	Seoul Semiconductor Co Ltd	246	0.01
KRW	36,109	SFA Semicon Co Ltd	199	0.01
KRW	151,842	SK Hynix Inc	13,260	0.61
KRW	1,464	Tokai Carbon Korea Co Ltd	163	0.01
KRW	7,823	UniTest Inc	177	0.01
KRW	7,897	WONIK IPS Co Ltd	248	0.01
KRW	8,936	Wonik QnC Corp	240	0.01
		Republic of South Korea (31 May 2021: 13.89%) (cont)		
		Software		
KRW	2,516	Com2uSCorp	179	0.01
KRW	1,459	Devsisters Co Ltd	60	0.00
KRW	5,990	Douzone Bizon Co Ltd	179	0.01
KRW	8,549	Kakao Games Corp	432	0.02
KRW	6,181	Krafton Inc	1,297	0.06
KRW	5,776	Netmarble Corp	390	0.02
KRW	10,140	Nexon Games Co Ltd	199	0.01
KRW	8,847	Pearl Abyss Corp^	454	0.02
		Telecommunications		
KRW	10,491	Ace Technologies Corp	88	0.00
KRW	2,880	Hyosung Corp^	196	0.01
KRW	2,847	Intellian Technologies Inc	202	0.01
KRW	11,777	KMW Co Ltd	301	0.01
KRW	53,141	LG Uplus Corp	595	0.03
KRW	7,171	RFHIC Corp	180	0.01
KRW	15,806	Samsung SDI Co Ltd	7,348	0.34
KRW	4,919	SK Telecom Co Ltd	227	0.01
KRW	10,423	Vidente Co Ltd	100	0.01
		Textile		
KRW	762	Hyosung TNC Co Ltd	264	0.01
		Transportation		
KRW	2,880	CJ Logistics Corp	301	0.02
KRW	75,963	HMM Co Ltd	1,994	0.09
KRW	5,007	Hyundai Glovis Co Ltd	858	0.04
KRW	83,079	Korea Line Corp	206	0.01
KRW	75,203	Pan Ocean Co Ltd	462	0.02
		Total Republic of South Korea	**289,430**	**13.32**
		Russian Federation (31 May 2021: 2.20%)		
		Airlines		
RUB	343,764	Aeroflot PJSC*	-	0.00
		Banks		
RUB	3,563,242	Credit Bank of Moscow PJSC*	1	0.00
RUB	2,979,734	Sberbank of Russia PJSC*	-	0.00
RUB	745,100,166	VTB Bank PJSC*	-	0.00
		Chemicals		
USD	291	PhosAgro PJSC GDR*	-	0.00
USD	45,195	PhosAgro PJSC RegS GDR*	1	0.00
		Diversified financial services		
RUB	346,835	Moscow Exchange MICEX-RTS PJSC*	-	0.00
		Electricity		
RUB	70,173,631	Federal Grid Co Unified Energy System PJSC*	-	0.00
		Food		
USD	86,990	Magnit PJSC GDR*	-	0.00
		Iron & steel		
RUB	455,844	Novolipetsk Steel PJSC*	-	0.00
RUB	64,493	Severstal PAO*	-	0.00
		Mining		
RUB	803,113	Alrosa PJSC*	-	0.00
RUB	8,237	Polyus PJSC*	-	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Russian Federation (31 May 2021: 2.20%) (cont)		
		Mining (cont)		
RUB	840,930	United Co RUSAL International PJSC*	-	0.00
		Oil & gas		
RUB	3,481,887	Gazprom PJSC*	1	0.00
RUB	123,402	LUKOIL PJSC*	-	0.00
USD	27,102	Novatek PJSC RegS GDR*	-	0.00
RUB	279,723	Rosneft Oil Co PJSC*	-	0.00
RUB	2,097,086	Surgutneftegas PJSC*	-	0.00
RUB	2,171,510	Surgutneftegas PJSC (Pref)*	1	0.00
		Retail		
RUB	226,994	Detsky Mir PJSC*	-	0.00
		Telecommunications		
USD	156,566	Mobile TeleSystems PJSC ADR*	2	0.00
RUB	433,686	Rostelecom PJSC*	-	0.00
USD	50,789	Sistema PJSFC RegS GDR*	-	0.00
		Transportation		
RUB	285,912	Sovcomflot PJSC*	-	0.00
		Total Russian Federation	**6**	**0.00**
		Saudi Arabia (31 May 2021: 2.79%)		
		Banks		
SAR	550,693	Al Rajhi Bank	14,523	0.67
SAR	286,180	Alinma Bank	2,938	0.14
SAR	179,588	Arab National Bank	1,499	0.07
SAR	149,498	Bank AlBilad	1,993	0.09
SAR	143,941	Bank Al-Jazira	1,102	0.05
SAR	177,316	Banque Saudi Fransi	2,544	0.12
SAR	405,455	Riyad Bank	4,146	0.19
SAR	248,298	Saudi British Bank	2,761	0.13
SAR	125,050	Saudi Investment Bank	748	0.03
SAR	621,086	Saudi National Bank	11,991	0.55
		Building materials and fixtures		
SAR	19,939	Arabian Cement Co	201	0.01
SAR	31,723	City Cement Co	203	0.01
SAR	16,277	Eastern Province Cement Co	200	0.01
SAR	17,554	Qassim Cement Co	371	0.02
SAR	35,378	Saudi Cement Co	531	0.02
SAR	12,976	Saudi Ceramic Co	179	0.01
SAR	20,306	Southern Province Cement Co	314	0.01
SAR	28,706	Yamama Cement Co	225	0.01
SAR	15,045	Yanbu Cement Co	151	0.01
		Chemicals		
SAR	44,906	Advanced Petrochemical Co	701	0.03
SAR	12,398	Alujain Holding	238	0.01
SAR	119,643	National Industrialization Co	585	0.03
SAR	58,129	Rabigh Refining & Petrochemical Co	422	0.02
SAR	59,625	SABIC Agri-Nutrients Co	2,337	0.11
SAR	104,549	Sahara International Petrochemical Co	1,494	0.07
SAR	257,969	Saudi Arabian Mining Co	4,478	0.20
SAR	257,160	Saudi Basic Industries Corp	7,858	0.36
SAR	232,436	Saudi Kayan Petrochemical Co	1,075	0.05
		Saudi Arabia (31 May 2021: 2.79%) (cont)		
		Chemicals (cont)		
SAR	74,189	Yanbu National Petrochemical Co	1,076	0.05
		Commercial services		
SAR	5,086	Maharah Human Resources Co	90	0.00
		Computers		
SAR	4,201	Elm Co	293	0.01
		Diversified financial services		
SAR	8,934	Saudi Tadawul Group Holding Co	556	0.03
		Electricity		
SAR	17,822	ACWA Power Co	743	0.03
SAR	224,385	Saudi Electricity Co	1,453	0.07
		Engineering & construction		
SAR	23,366	Saudi Ground Services Co	196	0.01
		Food		
SAR	85,991	Almarai Co JSC	1,257	0.06
SAR	4,295	Saudia Dairy & Foodstuff Co	196	0.01
SAR	93,880	Savola Group	941	0.04
		Food Service		
SAR	8,828	Saudi Airlines Catering Co	189	0.01
		Forest products & paper		
SAR	9,189	Middle East Paper Co	155	0.01
		Healthcare products		
SAR	19,560	Saudi Pharmaceutical Industries & Medical Appliances Corp	172	0.01
		Healthcare services		
SAR	16,782	Al Hammadi Co for Development and Investment	233	0.01
SAR	10,348	Dallah Healthcare Co	316	0.01
SAR	22,141	Dr Sulaiman Al Habib Medical Services Group Co	1,263	0.06
SAR	15,096	Mouwasat Medical Services Co	877	0.04
		Holding companies - diversified operations		
SAR	8,659	Astra Industrial Group	117	0.00
		Insurance		
SAR	21,591	Bupa Arabia for Cooperative Insurance Co	909	0.04
SAR	18,159	Co for Cooperative Insurance	289	0.01
		Investment services		
SAR	95,627	Saudi Industrial Investment Group	778	0.04
		Leisure time		
SAR	7,126	Leejam Sports Co JSC	191	0.01
SAR	37,839	Seera Group Holding	210	0.01
		Media		
SAR	10,698	Saudi Research & Media Group	707	0.03
		Oil & gas		
SAR	10,539	Aldrees Petroleum and Transport Services Co	215	0.01
SAR	676,218	Saudi Arabian Oil Co	7,555	0.35
SAR	12,643	Saudi Industrial Services Co	82	0.00
		Real estate investment & services		
SAR	55,290	Arriyadh Development Co	360	0.02
SAR	208,821	Dar Al Arkan Real Estate Development Co	685	0.03
SAR	148,668	Emaar Economic City	441	0.02
SAR	35,326	Saudi Real Estate Co	155	0.01
		Real estate investment trusts		
SAR	59,262	Jadwa REIT Saudi Fund	212	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Saudi Arabia (31 May 2021: 2.79%) (cont)		
		Retail		
SAR	6,737	Abdullah Al Othaim Markets Co	199	0.01
SAR	17,516	Jarir Marketing Co	757	0.04
SAR	6,381	National Gas & Industrialization Co	81	0.00
SAR	5,632	United Electronics Co	173	0.01
		Telecommunications		
SAR	112,910	Etihad Etisalat Co	1,182	0.06
SAR	140,813	Mobile Telecommunications Co Saudi Arabia	501	0.02
SAR	168,194	Saudi Telecom Co	4,611	0.21
		Transportation		
SAR	35,537	Saudi Public Transport Co	178	0.01
		Total Saudi Arabia	**96,402**	**4.44**
		Singapore (31 May 2021: 0.02%)		
		Chemicals		
HKD	171,000	China XLX Fertiliser Ltd	141	0.00
		Diversified financial services		
HKD	46,300	BOC Aviation Ltd	383	0.02
		Total Singapore	**524**	**0.02**
		South Africa (31 May 2021: 3.85%)		
		Agriculture		
ZAR	19,894	Astral Foods Ltd	245	0.01
		Banks		
ZAR	229,497	Absa Group Ltd	2,705	0.12
ZAR	1,392,081	FirstRand Ltd	6,469	0.30
ZAR	131,408	Nedbank Group Ltd	2,002	0.09
ZAR	379,778	Standard Bank Group Ltd	4,355	0.20
		Beverages		
ZAR	46,295	Distell Group Holdings Ltd	513	0.02
		Chemicals		
ZAR	25,468	Omnia Holdings Ltd	137	0.01
ZAR	159,200	Sasol Ltd	4,241	0.19
		Commercial services		
ZAR	87,815	Bidvest Group Ltd	1,229	0.06
ZAR	57,529	Motus Holdings Ltd	423	0.02
		Distribution & wholesale		
ZAR	52,998	Barloworld Ltd	336	0.01
		Diversified financial services		
ZAR	23,079	Capitec Bank Holdings Ltd	3,337	0.16
ZAR	66,001	Coronation Fund Managers Ltd	158	0.01
ZAR	81,968	Investec Ltd	508	0.02
ZAR	40,730	JSE Ltd	294	0.01
ZAR	11,720	Ninety One Ltd	32	0.00
ZAR	1,377,078	Old Mutual Ltd^	1,127	0.05
ZAR	515,668	Sanlam Ltd	2,233	0.10
ZAR	117,002	Transaction Capital Ltd	326	0.02
		Food		
ZAR	103,179	Bid Corp Ltd	2,219	0.10
ZAR	145,820	Remgro Ltd	1,409	0.06
ZAR	142,174	Shoprite Holdings Ltd	1,967	0.09
		South Africa (31 May 2021: 3.85%) (cont)		
		Food (cont)		
ZAR	56,155	SPAR Group Ltd^	552	0.03
ZAR	51,197	Tiger Brands Ltd^	470	0.02
ZAR	280,016	Woolworths Holdings Ltd	1,000	0.05
		Forest products & paper		
ZAR	201,414	Sappi Ltd	735	0.03
		Healthcare services		
ZAR	352,235	Life Healthcare Group Holdings Ltd	416	0.02
ZAR	440,030	Netcare Ltd	433	0.02
		Holding companies - diversified operations		
ZAR	102,490	AVI Ltd	434	0.02
		Insurance		
ZAR	145,665	Discovery Ltd	1,359	0.06
ZAR	376,299	Momentum Metropolitan Holdings	382	0.02
ZAR	175,129	Rand Merchant Investment Holdings Ltd^	323	0.01
		Internet		
ZAR	61,433	Naspers Ltd 'N'	6,759	0.31
		Investment services		
ZAR	66,292	PSG Group Ltd	395	0.02
		Iron & steel		
ZAR	16,277	Kumba Iron Ore Ltd^	616	0.03
		Media		
ZAR	115,692	MultiChoice Group	993	0.05
		Mining		
ZAR	15,400	Anglo American Platinum Ltd	1,693	0.08
ZAR	122,552	AngloGold Ashanti Ltd	2,156	0.10
ZAR	233,893	Gold Fields Ltd	2,297	0.10
ZAR	182,643	Harmony Gold Mining Co Ltd	635	0.03
ZAR	233,685	Impala Platinum Holdings Ltd	3,210	0.15
ZAR	106,495	Northam Platinum Holdings Ltd	1,285	0.06
ZAR	46,536	Royal Bafokeng Platinum Ltd	477	0.02
ZAR	776,678	Sibanye Stillwater Ltd	2,546	0.12
		Miscellaneous manufacturers		
ZAR	29,505	AECI Ltd	196	0.01
		Pharmaceuticals		
ZAR	112,573	Aspen Pharmacare Holdings Ltd	1,168	0.05
		Real estate investment & services		
ZAR	150,687	Equites Property Fund Ltd (REIT)	187	0.01
ZAR	195,390	Vukile Property Fund Ltd	172	0.01
		Real estate investment trusts		
ZAR	549,327	Fortress REIT Ltd (REIT) 'A'	437	0.02
ZAR	999,691	Growthpoint Properties Ltd (REIT)	924	0.04
ZAR	98,202	Hyprop Investments Ltd (REIT)	233	0.01
ZAR	1,238,522	Redefine Properties Ltd (REIT)	348	0.02
ZAR	105,592	Resilient REIT Ltd (REIT)	369	0.02
		Retail		
ZAR	76,496	Clicks Group Ltd	1,495	0.07
ZAR	92,758	Dis-Chem Pharmacies Ltd	210	0.01
ZAR	91,507	Foschini Group Ltd	832	0.04
ZAR	78,781	Mr Price Group Ltd	1,049	0.05
ZAR	305,399	Pepkor Holdings Ltd	428	0.02
ZAR	96,308	Pick n Pay Stores Ltd^	340	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		South Africa (31 May 2021: 3.85%) (cont)		
		Retail (cont)		
ZAR	155,984	Super Group Ltd	298	0.01
ZAR	91,732	Truworths International Ltd	321	0.01
		Telecommunications		
ZAR	477,292	MTN Group Ltd	5,170	0.24
ZAR	84,393	Telkom SA SOC Ltd	252	0.01
ZAR	177,047	Vodacom Group Ltd	1,670	0.08
		Transportation		
ZAR	736,741	KAP Industrial Holdings Ltd	222	0.01
		Total South Africa	**81,752**	**3.76**
		Taiwan (31 May 2021: 14.90%)		
		Agriculture		
TWD	173,551	Great Wall Enterprise Co Ltd	296	0.01
		Airlines		
TWD	754,000	China Airlines Ltd	704	0.03
TWD	713,485	Eva Airways Corp	838	0.04
		Apparel retailers		
TWD	50,000	Eclat Textile Co Ltd	855	0.04
TWD	119,240	Feng TAY Enterprise Co Ltd	781	0.04
TWD	38,755	Makalot Industrial Co Ltd	219	0.01
TWD	720,000	Pou Chen Corp	777	0.03
TWD	37,000	Quang Viet Enterprise Co Ltd	143	0.01
		Auto manufacturers		
TWD	82,000	China Motor Corp	176	0.01
TWD	360,000	Sanyang Motor Co Ltd	390	0.02
TWD	158,648	Yulon Motor Co Ltd	243	0.01
		Auto parts & equipment		
TWD	466,000	Cheng Shin Rubber Industry Co Ltd	571	0.03
TWD	27,000	Global PMX Co Ltd	143	0.01
TWD	88,283	Hota Industrial Manufacturing Co Ltd	229	0.01
TWD	365,120	Kenda Rubber Industrial Co Ltd	390	0.02
TWD	234,000	Nan Kang Rubber Tire Co Ltd	332	0.01
TWD	200,000	Tong Yang Industry Co Ltd	276	0.01
TWD	27,000	Tung Thih Electronic Co Ltd	168	0.01
		Banks		
TWD	673,331	Bank of Kaohsiung Co Ltd	312	0.02
TWD	1,470,186	Chang Hwa Commercial Bank Ltd	919	0.04
TWD	1,108,314	Far Eastern International Bank	443	0.02
TWD	361,000	King's Town Bank Co Ltd	446	0.02
TWD	1,083,412	Shanghai Commercial & Savings Bank Ltd	1,888	0.09
TWD	808,670	Taichung Commercial Bank Co Ltd	389	0.02
TWD	1,710,064	Taiwan Business Bank	725	0.03
TWD	502,000	Union Bank Of Taiwan	257	0.01
		Beverages		
TWD	20,000	Grape King Bio Ltd	98	0.01
TWD	111,000	Taiwan TEA Corp	72	0.00
		Biotechnology		
TWD	46,000	Adimmune Corp	56	0.00
TWD	29,000	EirGenix Inc	82	0.01
TWD	59,000	Oneness Biotech Co Ltd	385	0.02
		Taiwan (31 May 2021: 14.90%) (cont)		
		Biotechnology (cont)		
TWD	13,000	TaiMed Biologics Inc	29	0.00
		Building materials and fixtures		
TWD	720,000	Asia Cement Corp	1,101	0.05
TWD	278,000	Chia Hsin Cement Corp	180	0.01
TWD	369,641	Goldsun Building Materials Co Ltd	346	0.02
TWD	51,000	Kinik Co	276	0.01
TWD	1,470,254	Taiwan Cement Corp	2,158	0.10
TWD	361,000	Taiwan Glass Industry Corp	284	0.01
TWD	162,000	Xxentria Technology Materials Corp	374	0.02
		Chemicals		
TWD	23,000	Allied Supreme Corp	229	0.01
TWD	132,000	Asia Polymer Corp	134	0.01
TWD	746,477	China Man-Made Fiber Corp	214	0.01
TWD	1,198,640	China Petrochemical Development Corp	460	0.02
TWD	46,000	China Steel Chemical Corp	203	0.01
TWD	369,000	Eternal Materials Co Ltd	449	0.02
TWD	205,000	Everlight Chemical Industrial Corp	169	0.01
TWD	979,000	Formosa Chemicals & Fibre Corp	2,766	0.13
TWD	1,102,000	Formosa Plastics Corp	3,986	0.18
TWD	151,000	Grand Pacific Petrochemical	127	0.00
TWD	136,820	International CSRC Investment Holdings Co	101	0.00
TWD	1,286,000	Nan Ya Plastics Corp	3,784	0.17
TWD	35,000	Nantex Industry Co Ltd	62	0.00
TWD	21,000	Shiny Chemical Industrial Co Ltd	155	0.01
TWD	95,000	Solar Applied Materials Technology Corp	157	0.01
TWD	249,000	Taiwan Fertilizer Co Ltd	599	0.03
TWD	360,000	TSRC Corp	371	0.02
TWD	44,000	UPC Technology Corp	26	0.00
TWD	256,000	USI Corp	225	0.01
		Commercial services		
TWD	34,000	Sporton International Inc	227	0.01
TWD	55,000	Taiwan Secom Co Ltd	209	0.01
TWD	128,000	Taiwan Shin Kong Security Co Ltd	181	0.01
		Computers		
TWD	820,000	Acer Inc	822	0.04
TWD	106,296	Advantech Co Ltd	1,322	0.06
TWD	342,093	AmTRAN Technology Co Ltd	154	0.01
TWD	53,000	Asia Vital Components Co Ltd	206	0.01
TWD	190,000	Asustek Computer Inc	2,237	0.10
TWD	33,000	AURAS Technology Co Ltd	210	0.01
TWD	204,000	Clevo Co	242	0.01
TWD	1,186,000	Compal Electronics Inc	941	0.04
TWD	24,935	Ennoconn Corp	179	0.01
TWD	295,000	Foxconn Technology Co Ltd	555	0.03
TWD	94,000	Getac Holdings Corp	147	0.01
TWD	110,000	Gigabyte Technology Co Ltd	428	0.02
TWD	27,540	Innodisk Corp	189	0.01
TWD	2,864,000	Innolux Corp	1,377	0.06
TWD	721,000	Inventec Corp	641	0.03
TWD	348,816	Mitac Holdings Corp	337	0.01
TWD	116,000	Pan-International Industrial Corp	155	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Taiwan (31 May 2021: 14.90%) (cont)		
		Computers (cont)		
TWD	219,000	Primax Electronics Ltd	467	0.02
TWD	353,000	Qisda Corp	355	0.02
TWD	780,000	Quanta Computer Inc	2,140	0.10
TWD	28,000	Systex Corp	76	0.00
TWD	757,000	Wistron Corp	741	0.03
TWD	21,000	Wiwynn Corp	668	0.03
		Distribution & wholesale		
TWD	111,000	Brighton-Best International Taiwan Inc	134	0.01
TWD	88,000	Wah Lee Industrial Corp	315	0.01
		Diversified financial services		
TWD	870,000	Capital Securities Corp	445	0.02
TWD	4,440,407	China Development Financial Holding Corp	2,479	0.11
TWD	4,878,000	CTBC Financial Holding Co Ltd	4,567	0.21
TWD	3,486,233	E.Sun Financial Holding Co Ltd	3,678	0.17
TWD	3,013,655	First Financial Holding Co Ltd	2,841	0.13
TWD	1,959,944	Fubon Financial Holding Co Ltd	4,331	0.20
TWD	121,000	Hotai Finance Co Ltd	430	0.02
TWD	2,628,962	Hua Nan Financial Holdings Co Ltd	2,156	0.10
TWD	745,799	IBF Financial Holdings Co Ltd	401	0.02
TWD	3,044,000	Mega Financial Holding Co Ltd	4,066	0.19
TWD	3,251,000	SinoPac Financial Holdings Co Ltd	2,034	0.09
TWD	3,033,924	Taishin Financial Holding Co Ltd	1,877	0.09
TWD	2,960,971	Taiwan Cooperative Financial Holding Co Ltd	2,873	0.13
TWD	2,857,080	Yuanta Financial Holding Co Ltd	2,398	0.11
TWD	36,000	Yulon Finance Corp	271	0.01
		Electrical components & equipment		
TWD	208,000	AcBel Polytech Inc	209	0.01
TWD	536,000	Delta Electronics Inc	4,463	0.20
TWD	51,000	Dynapack International Technology Corp	140	0.01
TWD	235,000	Ta Ya Electric Wire & Cable	214	0.01
TWD	463,000	Tatung Co Ltd	563	0.03
TWD	718,000	Walsin Lihwa Corp	1,165	0.05
		Electronics		
TWD	21,000	Actron Technology Corp	129	0.01
TWD	14,000	Advanced Ceramic X Corp	112	0.00
TWD	28,000	Advanced Wireless Semiconductor Co	91	0.00
TWD	19,000	Amazing Microelectronic Corp	98	0.00
TWD	2,515,000	AU Optronics Corp	1,561	0.07
TWD	46,101	Career Technology MFG. Co Ltd	36	0.00
TWD	174,000	Chang Wah Electromaterials Inc	223	0.01
TWD	122,000	Chicony Electronics Co Ltd	363	0.02
TWD	205,000	Chin-Poon Industrial Co Ltd	223	0.01
TWD	78,000	Chroma ATE Inc	447	0.02
TWD	361,000	Compeq Manufacturing Co Ltd	589	0.03
TWD	105,000	Coretronic Corp	203	0.01
TWD	58,000	Co-Tech Development Corp	116	0.01
TWD	267,000	E Ink Holdings Inc	1,867	0.09
TWD	115,000	FLEXium Interconnect Inc	402	0.02
TWD	117,000	Gold Circuit Electronics Ltd	328	0.01
TWD	662,000	HannStar Display Corp	285	0.01
		Taiwan (31 May 2021: 14.90%) (cont)		
		Electronics (cont)		
TWD	46,000	Hiwin Mikrosystem Corp	159	0.01
TWD	24,000	Holy Stone Enterprise Co Ltd	93	0.00
TWD	3,452,000	Hon Hai Precision Industry Co Ltd	13,447	0.62
TWD	56,924	ITEQ Corp	211	0.01
TWD	88,000	Kinsus Interconnect Technology Corp	530	0.02
TWD	17,154	Lotes Co Ltd	468	0.02
TWD	41,875	Merry Electronics Co Ltd	119	0.01
TWD	216,000	Micro-Star International Co Ltd	1,005	0.05
TWD	57,000	Nan Ya Printed Circuit Board Corp	775	0.04
TWD	118,000	Pan Jit International Inc	341	0.02
TWD	510,000	Pegatron Corp	1,224	0.06
TWD	17,000	Pixart Imaging Inc	68	0.00
TWD	86,000	Radiant Opto-Electronics Corp	310	0.01
TWD	29,000	SDI Corp	152	0.01
TWD	56,000	Simplo Technology Co Ltd	579	0.03
TWD	64,000	Sinbon Electronics Co Ltd	572	0.03
TWD	63,000	Speed Tech Corp	134	0.01
TWD	130,000	Supreme Electronics Co Ltd	214	0.01
TWD	361,000	Synnex Technology International Corp	875	0.04
TWD	78,000	Taiwan Surface Mounting Technology Corp	301	0.01
TWD	111,000	Taiwan Union Technology Corp	294	0.01
TWD	31,000	Thinking Electronic Industrial Co Ltd	153	0.01
TWD	29,000	Topco Scientific Co Ltd	167	0.01
TWD	131,000	Tripod Technology Corp	526	0.02
TWD	112,000	TXC Corp	374	0.02
TWD	361,000	Unimicron Technology Corp	2,681	0.12
TWD	9,000	VIA Labs Inc	105	0.00
TWD	17,050	Voltronic Power Technology Corp	869	0.04
TWD	73,000	Walsin Technology Corp	292	0.01
TWD	477,000	WPG Holdings Ltd	867	0.04
TWD	105,000	WT Microelectronics Co Ltd	272	0.01
TWD	118,893	Yageo Corp	1,659	0.08
		Energy - alternate sources		
TWD	240,000	TSEC Corp	307	0.02
TWD	407,606	United Renewable Energy Co Ltd	299	0.01
		Engineering & construction		
TWD	811,000	BES Engineering Corp	258	0.01
TWD	105,000	Chung-Hsin Electric & Machinery Manufacturing Corp	186	0.01
TWD	234,000	Continental Holdings Corp	240	0.01
TWD	223,000	CTCI Corp	359	0.01
TWD	133,000	Taiwan Cogeneration Corp	177	0.01
TWD	27,800	United Integrated Services Co Ltd	173	0.01
		Environmental control		
TWD	31,000	Cleanaway Co Ltd	207	0.01
TWD	8,000	Sunny Friend Environmental Technology Co Ltd	57	0.00
		Food		
TWD	323,493	Lien Hwa Industrial Holdings Corp	643	0.03
TWD	96,200	Ruentex Industries Ltd	282	0.01
TWD	146,000	Standard Foods Corp	239	0.01
TWD	1,272,000	Uni-President Enterprises Corp	2,957	0.14

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Taiwan (31 May 2021: 14.90%) (cont)		
		Forest products & paper		
TWD	239,000	Longchen Paper & Packaging Co Ltd	150	0.01
TWD	322,000	YFY Inc	319	0.01
		Healthcare products		
TWD	9,000	Pegavision Corp	137	0.00
TWD	30,000	TaiDoc Technology Corp	230	0.01
TWD	19,000	Universal Vision Biotechnology Co Ltd	170	0.01
		Healthcare services		
TWD	46,000	Medigen Vaccine Biologics Corp	354	0.02
		Home furnishings		
TWD	560,000	Lite-On Technology Corp	1,221	0.06
		Hotels		
TWD	39,000	Formosa International Hotels Corp	230	0.01
		Household products		
TWD	37,000	Nien Made Enterprise Co Ltd	403	0.02
		Insurance		
TWD	2,161,058	Cathay Financial Holding Co Ltd	4,150	0.19
TWD	249,000	Mercuries & Associates Holding Ltd	169	0.01
TWD	202,709	Mercuries Life Insurance Co Ltd	50	0.00
TWD	3,344,186	Shin Kong Financial Holding Co Ltd	1,068	0.05
		Internet		
TWD	10,800	momo.com Inc	311	0.01
		Iron & steel		
TWD	45,000	Century Iron & Steel Industrial Co Ltd	180	0.01
TWD	156,000	China Metal Products	173	0.01
TWD	3,344,000	China Steel Corp	3,993	0.18
TWD	250,000	Chun Yuan Steel Industry Co Ltd	169	0.01
TWD	301,000	Chung Hung Steel Corp	339	0.01
TWD	95,000	Feng Hsin Steel Co Ltd	259	0.01
TWD	181,740	Tung Ho Steel Enterprise Corp	399	0.02
		Leisure time		
TWD	14,000	Fusheng Precision Co Ltd	99	0.01
TWD	81,000	Giant Manufacturing Co Ltd	734	0.03
TWD	46,000	Merida Industry Co Ltd	413	0.02
		Machinery - diversified		
TWD	504,000	Teco Electric and Machinery Co Ltd	540	0.03
		Marine transportation		
TWD	260,000	CSBC Corp Taiwan	176	0.01
		Metal fabricate/ hardware		
TWD	214,000	Catcher Technology Co Ltd	1,209	0.06
TWD	120,000	Hsin Kuang Steel Co Ltd	206	0.01
TWD	17,000	King Slide Works Co Ltd	262	0.01
TWD	25,453	Shin Zu Shing Co Ltd	75	0.00
TWD	442,457	TA Chen Stainless Pipe	662	0.03
TWD	153,000	YC INOX Co Ltd	162	0.01
TWD	359,580	Yieh Phui Enterprise Co Ltd	254	0.01
		Mining		
TWD	361,000	Ton Yi Industrial Corp	202	0.01
		Miscellaneous manufacturers		
TWD	49,000	Asia Optical Co Inc	116	0.00
TWD	76,000	Elite Material Co Ltd	609	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Taiwan (31 May 2021: 14.90%) (cont)		
		Miscellaneous manufacturers (cont)		
TWD	16,000	Genius Electronic Optical Co Ltd	229	0.01
TWD	88,752	Hiwin Technologies Corp	688	0.03
TWD	29,444	Largan Precision Co Ltd	1,695	0.08
		Office & business equipment		
TWD	571,000	Kinpo Electronics	271	0.01
		Oil & gas		
TWD	310,000	Formosa Petrochemical Corp	1,034	0.05
		Packaging & containers		
TWD	360,000	Cheng Loong Corp	372	0.02
TWD	74,000	Taiwan Hon Chuan Enterprise Co Ltd	191	0.01
		Pharmaceuticals		
TWD	101,018	Center Laboratories Inc	209	0.01
TWD	45,000	Lotus Pharmaceutical Co Ltd	199	0.01
TWD	133,695	Microbio Co Ltd	271	0.01
TWD	71,000	OBI Pharma Inc	269	0.01
TWD	44,000	TCI Co Ltd	239	0.01
TWD	15,000	TTY Biopharm Co Ltd	36	0.00
TWD	228,000	YungShin Global Holding Corp	330	0.02
		Real estate investment & services		
TWD	62,000	Chong Hong Construction Co Ltd	161	0.01
TWD	76,000	Farglory Land Development Co Ltd	172	0.01
TWD	265,900	Highwealth Construction Corp	426	0.02
TWD	45,000	Huaku Development Co Ltd	146	0.00
TWD	354,600	Ruentex Development Co Ltd	943	0.04
TWD	84,000	Run Long Construction Co Ltd	203	0.01
		Retail		
TWD	361,000	Far Eastern Department Stores Ltd	257	0.01
TWD	19,000	Great Tree Pharmacy Co Ltd	194	0.01
TWD	90,000	Hotai Motor Co Ltd	1,963	0.09
TWD	7,210	Poya International Co Ltd	71	0.00
TWD	160,000	President Chain Store Corp	1,519	0.07
		Semiconductors		
TWD	67,000	ADATA Technology Co Ltd	175	0.01
TWD	14,000	Andes Technology Corp	165	0.01
TWD	14,000	AP Memory Technology Corp	141	0.01
TWD	141,000	Ardentec Corp	234	0.01
TWD	965,000	ASE Technology Holding Co Ltd	3,476	0.16
TWD	8,000	ASMedia Technology Inc	378	0.02
TWD	6,000	ASPEED Technology Inc	481	0.02
TWD	116,000	Chipbond Technology Corp	277	0.01
TWD	144,000	ChipMOS Technologies Inc	241	0.01
TWD	8,000	Chunghwa Precision Test Tech Co Ltd	136	0.01
TWD	72,000	Elan Microelectronics Corp	370	0.02
TWD	62,000	Elite Semiconductor Microelectronics Technology Inc	265	0.01
TWD	19,000	eMemory Technology Inc	1,008	0.05
TWD	150,000	ENNOSTAR Inc	328	0.01
TWD	75,398	Episil Technologies Inc	329	0.01
TWD	34,000	Episil-Precision Inc	122	0.00
TWD	90,000	Etron Technology Inc^	215	0.01
TWD	199,000	Everlight Electronics Co Ltd	307	0.01
TWD	73,000	Faraday Technology Corp	605	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Taiwan (31 May 2021: 14.90%) (cont)		
		Semiconductors (cont)		
TWD	25,075	Fitipower Integrated Technology Inc	159	0.01
TWD	37,000	FocalTech Systems Co Ltd	147	0.01
TWD	22,000	Formosa Sumco Technology Corp	197	0.01
TWD	44,000	Foxsemicon Integrated Technology Inc	337	0.01
TWD	31,000	Genesys Logic Inc	226	0.01
TWD	21,000	Global Mixed Mode Technology Inc	161	0.01
TWD	19,000	Global Unichip Corp	362	0.02
TWD	64,000	Globalwafers Co Ltd	1,376	0.06
TWD	62,000	Greatek Electronics Inc	153	0.01
TWD	20,000	Gudeng Precision Industrial Co Ltd	178	0.01
TWD	39,000	Holtek Semiconductor Inc	134	0.01
TWD	52,000	ITE Technology Inc	181	0.01
TWD	16,000	Jentech Precision Industrial Co Ltd	195	0.01
TWD	360,000	King Yuan Electronics Co Ltd	569	0.03
TWD	8,000	LandMark Optoelectronics Corp	40	0.00
TWD	573,000	Macronix International Co Ltd	780	0.04
TWD	429,000	MediaTek Inc	13,384	0.62
TWD	360,000	Nanya Technology Corp	829	0.04
TWD	169,000	Novatek Microelectronics Corp	2,364	0.11
TWD	65,000	Nuvoton Technology Corp	389	0.02
TWD	128,000	OptoTech Corp	220	0.01
TWD	47,000	Phison Electronics Corp	641	0.03
TWD	754,000	Powerchip Semiconductor Manufacturing Corp	1,503	0.07
TWD	216,000	Powertech Technology Inc	729	0.03
TWD	16,000	Raydium Semiconductor Corp	280	0.01
TWD	13,000	RDC Semiconductor Co Ltd	174	0.01
TWD	129,000	Realtek Semiconductor Corp	1,978	0.09
TWD	16,800	RichWave Technology Corp	126	0.01
TWD	6,000	Sensortek Technology Corp	70	0.00
TWD	86,703	Sigurd Microelectronics Corp	178	0.01
TWD	123,000	Sino-American Silicon Products Inc	731	0.03
TWD	29,000	Sitronix Technology Corp	258	0.01
TWD	55,000	Sonix Technology Co Ltd	146	0.01
TWD	111,000	Sunplus Technology Co Ltd	141	0.01
TWD	66,000	Taiwan Mask Corp	213	0.01
TWD	55,000	Taiwan Semiconductor Co Ltd	158	0.01
TWD	6,929,000	Taiwan Semiconductor Manufacturing Co Ltd	133,755	6.16
TWD	40,577	Tong Hsing Electronic Industries Ltd	359	0.02
TWD	42,000	Transcend Information Inc	104	0.00
TWD	3,367,000	United Microelectronics Corp	5,964	0.27
TWD	10,000	UPI Semiconductor Corp	204	0.01
TWD	268,000	Vanguard International Semiconductor Corp	989	0.04
TWD	59,000	Via Technologies Inc	108	0.00
TWD	84,000	Visual Photonics Epitaxy Co Ltd	281	0.01
TWD	144,862	Wafer Works Corp	311	0.01
TWD	88,000	Win Semiconductors Corp	682	0.03
TWD	859,000	Winbond Electronics Corp	867	0.04
TWD	64,000	XinTec Inc	324	0.01
		Software		
TWD	21,000	International Games System Co Ltd	543	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Taiwan (31 May 2021: 14.90%) (cont)		
		Telecommunications		
TWD	130,000	Accton Technology Corp	1,039	0.05
TWD	204,000	Alpha Networks Inc	193	0.01
TWD	44,000	Arcadyan Technology Corp	186	0.01
TWD	1,008,000	Chunghwa Telecom Co Ltd	4,414	0.20
TWD	462,000	Far EasTone Telecommunications Co Ltd	1,269	0.06
TWD	221,000	HTC Corp	381	0.02
TWD	67,000	Sercomm Corp	184	0.01
TWD	433,000	Taiwan Mobile Co Ltd	1,613	0.07
TWD	57,000	Wistron NeWeb Corp	127	0.00
		Textile		
TWD	744,000	Far Eastern New Century Corp	782	0.04
TWD	360,000	Formosa Taffeta Co Ltd	336	0.01
TWD	434,000	Shinkong Synthetic Fibers Corp	289	0.01
TWD	370,000	Tainan Spinning Co Ltd	257	0.01
TWD	64,000	Taiwan Paiho Ltd	150	0.01
		Transportation		
TWD	118,000	Evergreen International Storage & Transport Corp	150	0.01
TWD	720,826	Evergreen Marine Corp Taiwan Ltd	3,488	0.16
TWD	113,000	Kerry TJ Logistics Co Ltd	167	0.01
TWD	204,000	Sincere Navigation Corp	189	0.01
TWD	37,000	T3EX Global Holdings Corp	170	0.01
TWD	602,000	Taiwan High Speed Rail Corp	574	0.03
TWD	120,000	U-Ming Marine Transport Corp	244	0.01
TWD	158,400	Wan Hai Lines Ltd	857	0.04
TWD	486,000	Yang Ming Marine Transport Corp	2,085	0.09
		Total Taiwan	**367,993**	**16.94**
		Thailand (31 May 2021: 1.90%)		
		Advertising		
THB	1,663,510	VGI PCL NVDR	260	0.01
		Banks		
THB	180,000	Kiatnakin Phatra Bank PCL NVDR	379	0.02
THB	863,600	Krung Thai Bank PCL NVDR	383	0.02
THB	234,100	SCB X PCL NVDR	773	0.03
		Beverages		
THB	83,000	Carabao Group PCL NVDR	268	0.01
THB	427,400	Osotspa PCL NVDR	434	0.02
		Chemicals		
THB	551,500	Indorama Ventures PCL NVDR	794	0.03
THB	3,741,700	IRPC PCL NVDR	379	0.02
THB	726,400	PTT Global Chemical PCL NVDR	1,024	0.05
		Commercial services		
THB	2,905,800	Bangkok Expressway & Metro PCL NVDR	777	0.04
THB	187,600	JMT Network Services PCL	426	0.02
		Diversified financial services		
THB	334,900	Krungthai Card PCL NVDR	599	0.03
THB	252,000	Muangthai Capital PCL NVDR	363	0.02
THB	316,008	Ngern Tid Lor PCL NVDR	309	0.01
THB	251,910	Srisawad Corp PCL NVDR	409	0.02
		Electricity		
THB	246,400	B Grimm Power PCL NVDR	248	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Thailand (31 May 2021: 1.90%) (cont)		
		Electricity (cont)		
THB	1,874,600	CK Power PCL NVDR	299	0.01
THB	912,670	Gulf Energy Development PCL NVDR	1,294	0.06
		Electronics		
THB	84,700	Delta Electronics Thailand PCL NVDR	857	0.04
THB	156,100	Hana Microelectronics PCL NVDR	214	0.01
THB	255,700	KCE Electronics PCL NVDR	493	0.02
		Energy - alternate sources		
THB	447,000	Energy Absolute PCL NVDR	1,172	0.05
		Engineering & construction		
THB	1,203,100	Airports of Thailand PCL NVDR	2,453	0.12
THB	761,100	CH Karnchang PCL NVDR	465	0.02
THB	726,600	Sino-Thai Engineering & Construction PCL NVDR	278	0.01
		Food		
THB	472,100	Berli Jucker PCL NVDR	500	0.02
THB	1,243,100	Charoen Pokphand Foods PCL NVDR	944	0.05
THB	840,700	Thai Union Group PCL NVDR	423	0.02
		Healthcare services		
THB	746,600	Bangkok Chain Hospital PCL NVDR	443	0.02
THB	2,923,700	Bangkok Dusit Medical Services PCL NVDR	2,200	0.10
THB	155,700	Bumrungrad Hospital PCL NVDR	795	0.04
THB	148,500	Thonburi Healthcare Group PCL NVDR	326	0.01
		Holding companies - diversified operations		
THB	212,500	Siam Cement PCL NVDR	2,311	0.11
		Home builders		
THB	691,700	AP Thailand PCL NVDR	227	0.01
THB	6,416,500	Quality Houses PCL NVDR	416	0.02
		Hotels		
THB	903,685	Minor International PCL NVDR	925	0.04
		Investment services		
THB	577,200	Bangkok Commercial Asset Management PCL NVDR	316	0.01
		Miscellaneous manufacturers		
THB	482,500	Sri Trang Agro-Industry PCL NVDR	348	0.02
THB	444,600	Sri Trang Gloves Thailand PCL NVDR	261	0.01
		Oil & gas		
THB	392,900	Bangchak Corp PCL NVDR	379	0.02
THB	1,700,000	Esso Thailand PCL NVDR	512	0.03
THB	409,100	PTT Exploration & Production PCL NVDR	2,027	0.09
THB	887,100	PTT Oil & Retail Business PCL NVDR	720	0.03
THB	2,974,000	PTT PCL NVDR	3,325	0.15
THB	324,300	Thai Oil PCL NVDR	550	0.03
		Packaging & containers		
THB	380,000	SCG Packaging PCL NVDR	630	0.03
		Real estate investment & services		
THB	562,817	Amata Corp PCL NVDR	331	0.02
THB	2,648,300	Asset World Corp PCL NVDR	395	0.02
THB	8,761,000	Bangkok Land PCL NVDR	259	0.01
THB	593,300	Central Pattana PCL NVDR	1,116	0.05
THB	2,722,117	Land & Houses PCL NVDR	712	0.03
THB	324,000	MBK PCL NVDR	135	0.01
		Thailand (31 May 2021: 1.90%) (cont)		
		Real estate investment & services (cont)		
THB	373,400	Sansiri PCL NVDR	12	0.00
THB	484,100	Supalai PCL NVDR	288	0.01
		Retail		
THB	590,300	Central Retail Corp PCL NVDR	656	0.03
THB	305,600	Com7 PCL NVDR	337	0.02
THB	1,684,900	CP ALL PCL NVDR	3,263	0.15
THB	2,011,300	Home Product Center PCL NVDR	876	0.04
THB	141,900	Jay Mart PCL	252	0.01
		Telecommunications		
THB	367,100	Advanced Info Service PCL NVDR	2,328	0.11
THB	327,100	Intouch Holdings PCL NVDR	684	0.03
THB	3,560,600	Jasmine International PCL NVDR	364	0.02
THB	4,117,400	True Corp PCL NVDR	529	0.02
		Transportation		
THB	2,495,400	BTS Group Holdings PCL NVDR	649	0.03
		Water		
THB	1,131,600	TTW PCL NVDR	364	0.02
		Total Thailand	**47,478**	**2.19**
		Turkey (31 May 2021: 0.39%)		
		Aerospace & defence		
TRY	166,428	Aselsan Elektronik Sanayi Ve Ticaret AS	248	0.01
		Airlines		
TRY	104,257	Turk Hava Yollari AO	318	0.02
		Auto manufacturers		
TRY	21,467	Ford Otomotiv Sanayi AS	406	0.02
TRY	5,360	Otokar Otomotiv Ve Savunma Sanayi A.S.	140	0.01
		Banks		
TRY	986,916	Akbank TAS	504	0.02
TRY	369,825	Turkiye Is Bankasi AS 'C'	244	0.01
		Beverages		
TRY	131,039	Anadolu Efes Biracilik Ve Malt Sanayii AS	226	0.01
TRY	29,777	Coca-Cola Icecek AS	236	0.01
		Chemicals		
TRY	32,446	Gubre Fabrikalari TAS	152	0.00
TRY	210,266	Hektas Ticaret TAS^	402	0.02
TRY	632,826	Petkim Petrokimya Holding AS	383	0.02
		Engineering & construction		
TRY	48,450	TAV Havalimanlari Holding AS	136	0.01
TRY	103,381	Tekfen Holding AS	124	0.00
		Food		
TRY	133,678	BIM Birlesik Magazalar AS	673	0.03
TRY	58,966	Migros Ticaret AS^	159	0.01
TRY	184,114	Sok Marketler Ticaret AS^	151	0.01
TRY	107,226	Ulker Biskuvi Sanayi AS	104	0.00
		Holding companies - diversified operations		
TRY	322,876	Haci Omer Sabanci Holding AS	418	0.02
TRY	191,957	KOC Holding AS	480	0.02
		Household products		
TRY	402,739	Turkiye Sise ve Cam Fabrikalari AS	516	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.66%) (cont)		
		Turkey (31 May 2021: 0.39%) (cont)		
		Iron & steel		
TRY	399,789	Eregli Demir ve Celik Fabrikalari TAS^	834	0.04
TRY	241,791	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS 'D'	217	0.01
		Mining		
TRY	10,609	Koza Altin Isletmeleri AS	128	0.01
TRY	115,432	Koza Anadolu Metal Madencilik Isletmeleri AS^	213	0.01
		Oil & gas		
TRY	34,900	Turkiye Petrol Rafinerileri AS	577	0.03
		Pipelines		
TRY	333,746	Dogan Sirketler Grubu Holding AS	82	0.00
		Real estate investment & services		
TRY	1,310,439	Emlak Konut Gayrimenkul Yatirim Ortakligi AS (REIT)^	230	0.01
		Telecommunications		
TRY	337,301	Turkcell Iletisim Hizmetleri AS	398	0.02
		Total Turkey	**8,699**	**0.40**
		United Arab Emirates (31 May 2021: 0.69%)		
		Airlines		
AED	449,590	Air Arabia PJSC	246	0.01
		Banks		
AED	829,626	Abu Dhabi Commercial Bank PJSC	2,259	0.10
AED	345,895	Abu Dhabi Islamic Bank PJSC	785	0.04
AED	746,384	Dubai Islamic Bank PJSC	1,209	0.06
AED	559,318	Emirates NBD Bank PJSC	2,005	0.09
AED	1,243,128	First Abu Dhabi Bank PJSC	7,270	0.33
		Building materials and fixtures		
AED	261,407	Ras Al Khaimah Ceramics	211	0.01
		Commercial services		
AED	181,419	Amanat Holdings PJSC	51	0.00
		Diversified financial services		
AED	45,501	Dubai Financial Market PJSC	27	0.00
		Engineering & construction		
AED	546,464	Dubai Investments PJSC	342	0.02
		Food		
AED	153,473	Agthia Group PJSC	207	0.01
		Investment services		
AED	244,294	Al Waha Capital PJSC	100	0.01
		Oil & gas		
AED	1,278,572	Dana Gas PJSC	376	0.02
		Real estate investment & services		
AED	1,177,776	Aldar Properties PJSC	1,696	0.08
AED	32,300	Emaar Development PJSC	40	0.00
AED	1,083,334	Emaar Properties PJSC	1,684	0.08
		Retail		
AED	743,530	Abu Dhabi National Oil Co for Distribution PJSC	848	0.04
		Telecommunications		
AED	263,251	AL Yah Satellite Communications Co-Pjsc-Yah Sat	189	0.01
AED	975,986	Emirates Telecommunications Group Co PJSC	8,062	0.37
		United Arab Emirates (31 May 2021: 0.69%) (cont)		
		Transportation		
AED	296,805	Aramex PJSC	313	0.01
		Total United Arab Emirates	**27,920**	**1.29**
		United States (31 May 2021: 0.30%)		
		Retail		
USD	122,860	Yum China Holdings Inc	5,585	0.26
		Total United States	**5,585**	**0.26**
		Total equities	**2,159,603**	**99.43**
		Rights (31 May 2021: 0.00%)		
		Malaysia (31 May 2021: 0.00%)		
MYR	208,880	Yinson Holdings Bhd	50	0.00
		Total Malaysia	**50**	**0.00**
		Republic of South Korea (31 May 2021: 0.00%)		
KRW	183	Ecopro BM Co Ltd	23	0.00
KRW	481	Hana Tour Service Inc	6	0.00
		Total Republic of South Korea	**29**	**0.00**
		Saudi Arabia (31 May 2021: 0.00%)		
SAR	20,660	Saudi Real Estate Co	21	0.00
		Total Saudi Arabia	**21**	**0.00**
		Taiwan (31 May 2021: 0.00%)		
TWD	295	Episil-Precision Inc*	-	0.00
TWD	655	Medigen Vaccine Biologics Corp*	-	0.00
		Total Taiwan	**-**	**0.00**
		Total rights	**100**	**0.00**
		Warrants (31 May 2021: 0.00%)		
		Malaysia (31 May 2021: 0.00%)		
		Thailand (31 May 2021: 0.00%)		
THB	1,200	MBK PCL NVDR - W4*	1	0.00
THB	360,810	VGI PCL*	3	0.00
		Total Thailand	**4**	**0.00**
		Total warrants	**4**	**0.00**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.00%)			
		Futures contracts (31 May 2021: 0.00%)			
USD	216	MSCI Emerging Markets Index Futures June 2022	11,632	(148)	(0.01)
		Total unrealised losses on futures contracts		**(148)**	**(0.01)**
		Total financial derivative instruments		**(148)**	**(0.01)**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**2,159,559**	**99.42**
		Cash equivalents (31 May 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.00%)		
USD	759,301	BlackRock ICS US Dollar Liquidity Fund~	759	0.03
		Cash†	**16,010**	**0.74**
		Other net liabilities	**(4,239)**	**(0.19)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**2,172,089**	**100.00**

†Cash holdings of USD15,028,324 are held with State Street Bank and Trust Company. USD981,583 is held as security for futures contracts with HSBC Bank Plc.
^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 year end and valued using the last traded price.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,159,585	94.01
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	122	0.01
UCITS collective investment schemes - Money Market Funds	759	0.03
Other assets	136,768	5.95
Total current assets	**2,297,234**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM SRI UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.80%)		
		Equities (31 May 2021: 99.79%)		
		Bermuda (31 May 2021: 0.19%)		
		Banks		
USD	220,602	Credicorp Ltd	30,969	0.74
		Gas		
HKD	2,874,000	China Resources Gas Group Ltd	12,034	0.29
		Internet		
HKD	14,232,000	China Ruyi Holdings Ltd	4,066	0.10
		Total Bermuda	**47,069**	**1.13**
		Brazil (31 May 2021: 5.96%)		
		Banks		
BRL	1,150,650	Banco Santander Brasil SA	8,148	0.20
		Commercial services		
BRL	1,871,384	Localiza Rent a Car SA	22,716	0.55
		Cosmetics & personal care		
BRL	2,765,620	Natura & Co Holding SA	9,612	0.23
		Electricity		
BRL	4,294,271	Cia Energetica de Minas Gerais (Pref)	10,558	0.25
BRL	607,697	Energisa SA	5,697	0.14
		Oil & gas		
BRL	3,754,269	Cosan SA	17,124	0.41
BRL	2,236,703	Ultrapar Participacoes SA	6,783	0.16
		Packaging & containers		
BRL	2,339,768	Klabin SA	11,031	0.26
		Retail		
BRL	1,987,202	Americanas SA	8,438	0.20
BRL	3,049,811	Lojas Renner SA	17,120	0.41
		Telecommunications		
BRL	1,564,708	Telefonica Brasil SA	16,857	0.41
BRL	2,613,368	TIM SA	7,942	0.19
		Transportation		
BRL	4,000,101	Rumo SA	14,939	0.36
		Total Brazil	**156,965**	**3.77**
		Cayman Islands (31 May 2021: 18.20%)		
		Auto manufacturers		
USD	1,685,114	Li Auto Inc ADR	42,246	1.01
USD	1,303,837	XPeng Inc ADR	30,641	0.74
HKD	3,664,000	Yadea Group Holdings Ltd	5,950	0.14
		Building materials and fixtures		
HKD	3,414,000	China Lesso Group Holdings Ltd	4,386	0.10
		Cosmetics & personal care		
HKD	1,111,000	Vinda International Holdings Ltd	2,787	0.07
		Diversified financial services		
TWD	4,064,800	Chailease Holding Co Ltd	31,510	0.76
		Gas		
HKD	2,437,000	ENN Energy Holdings Ltd	37,368	0.90
		Healthcare products		
HKD	4,183,000	China Medical System Holdings Ltd	6,185	0.15
		Cayman Islands (31 May 2021: 18.20%) (cont)		
		Healthcare services		
HKD	11,044,000	Wuxi Biologics Cayman Inc	81,645	1.96
		Internet		
HKD	8,220,600	Meituan 'B'	195,972	4.71
HKD	3,759,200	Tongcheng-Elong Holdings Ltd	7,218	0.17
USD	1,389,570	Vipshop Holdings Ltd ADR	12,932	0.31
		Pharmaceuticals		
HKD	3,650,000	Hansoh Pharmaceutical Group Co Ltd	6,589	0.16
		Real estate investment & services		
HKD	2,414,000	CIFI Ever Sunshine Services Group Ltd	2,800	0.07
HKD	6,208,000	Country Garden Services Holdings Co Ltd	24,608	0.59
HKD	4,592,000	Greentown Service Group Co Ltd	4,630	0.11
		Retail		
HKD	1,566,200	Ping An Healthcare and Technology Co Ltd	4,219	0.10
		Software		
HKD	6,411,800	NetEase Inc	139,097	3.34
		Total Cayman Islands	**640,783**	**15.39**
		Chile (31 May 2021: 0.43%)		
		Chemicals		
CLP	440,161	Sociedad Quimica y Minera de Chile SA (Pref) 'B'	47,054	1.13
		Total Chile	**47,054**	**1.13**
		Colombia (31 May 2021: 0.00%)		
		Banks		
COP	785,443	Bancolombia SA	9,441	0.23
COP	1,393,420	Bancolombia SA (Pref)	15,633	0.37
		Electricity		
COP	1,366,602	Interconexion Electrica SA ESP	8,607	0.21
		Total Colombia	**33,681**	**0.81**
		Czech Republic (31 May 2021: 0.09%)		
		Banks		
CZK	1,047,162	Moneta Money Bank AS	3,475	0.08
		Total Czech Republic	**3,475**	**0.08**
		Greece (31 May 2021: 0.00%)		
		Banks		
EUR	6,872,881	Alpha Services and Holdings SA	7,258	0.17
		Total Greece	**7,258**	**0.17**
		Hong Kong (31 May 2021: 0.52%)		
		Energy - alternate sources		
HKD	11,352,703	China Everbright Environment Group Ltd	6,830	0.16
		Pharmaceuticals		
HKD	27,584,000	CSPC Pharmaceutical Group Ltd	29,479	0.71
		Total Hong Kong	**36,309**	**0.87**
		India (31 May 2021: 8.98%)		
		Auto manufacturers		
INR	2,683,433	Mahindra & Mahindra Ltd	35,751	0.86

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM SRI UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.79%) (cont)		
		India (31 May 2021: 8.98%) (cont)		
		Banks		
INR	7,041,205	Axis Bank Ltd	62,146	1.49
INR	1,712,241	Kotak Mahindra Bank Ltd	41,105	0.99
		Chemicals		
INR	1,182,409	Asian Paints Ltd	43,553	1.05
		Commercial services		
INR	1,592,711	Marico Ltd	10,948	0.26
		Cosmetics & personal care		
INR	377,577	Colgate-Palmolive India Ltd	7,914	0.19
INR	1,908,659	Dabur India Ltd	12,759	0.31
		Diversified financial services		
INR	368,147	Piramal Enterprises Ltd	8,986	0.21
		Electricity		
INR	1,006,288	Adani Green Energy Ltd	24,509	0.59
		Electronics		
INR	772,867	Havells India Ltd	11,964	0.29
		Food		
INR	104,052	Nestle India Ltd	23,711	0.57
		Household goods & home construction		
INR	2,534,584	Hindustan Unilever Ltd	76,826	1.84
		Internet		
INR	218,299	Info Edge India Ltd	11,711	0.28
		Leisure time		
INR	421,651	Eicher Motors Ltd	15,102	0.36
INR	338,696	Hero MotoCorp Ltd	12,104	0.29
		Total India	**399,089**	**9.58**
		Indonesia (31 May 2021: 1.38%)		
		Household goods & home construction		
IDR	23,530,700	Unilever Indonesia Tbk PT	7,633	0.18
		Pharmaceuticals		
IDR	65,059,800	Kalbe Farma Tbk PT	7,474	0.18
		Telecommunications		
IDR	152,681,500	Telkom Indonesia Persero Tbk PT	45,131	1.09
		Total Indonesia	**60,238**	**1.45**
		Isle of Man (31 May 2021: 0.21%)		
		Jersey (31 May 2021: 0.59%)		
		Mining		
RUB	1,066,806	Polymetal International Plc*	-	0.00
		Total Jersey	**-**	**0.00**
		Luxembourg (31 May 2021: 0.00%)		
		Real estate investment & services		
ZAR	1,407,670	NEPI Rockcastle Plc	8,873	0.21
		Total Luxembourg	**8,873**	**0.21**
		Malaysia (31 May 2021: 3.82%)		
		Agriculture		
MYR	1,332,700	Kuala Lumpur Kepong Bhd	7,789	0.19
		Malaysia (31 May 2021: 3.82%) (cont)		
		Banks		
MYR	5,738,400	AMMB Holdings Bhd	4,771	0.12
MYR	14,642,600	Malayan Banking Bhd	30,432	0.73
MYR	44,874,500	Public Bank Bhd	48,477	1.16
MYR	4,468,900	RHB Bank Bhd	6,207	0.15
		Distribution & wholesale		
MYR	8,357,000	Sime Darby Bhd	4,180	0.10
		Food		
MYR	2,035,600	HAP Seng Consolidated Bhd	3,856	0.09
MYR	216,700	Nestle Malaysia Bhd	6,671	0.16
MYR	1,973,400	PPB Group Bhd	7,491	0.18
		Miscellaneous manufacturers		
MYR	5,282,800	Hartalega Holdings Bhd	5,068	0.12
		Oil & gas		
MYR	913,900	Petronas Dagangan Bhd	4,709	0.11
		Telecommunications		
MYR	8,487,600	Axiata Group Bhd	6,222	0.15
MYR	9,590,700	DiGi.Com Bhd	7,732	0.19
MYR	7,238,500	Maxis Bhd	6,266	0.15
		Total Malaysia	**149,871**	**3.60**
		Mexico (31 May 2021: 2.09%)		
		Banks		
MXN	8,057,718	Grupo Financiero Banorte SAB de CV 'O'	52,153	1.25
		Beverages		
MXN	1,358,112	Arca Continental SAB de CV	9,217	0.22
MXN	6,046,177	Fomento Economico Mexicano SAB de CV	45,219	1.09
		Total Mexico	**106,589**	**2.56**
		Pakistan (31 May 2021: 0.09%)		
		People's Republic of China (31 May 2021: 8.42%)		
		Auto manufacturers		
HKD	2,546,000	BYD Co Ltd 'H'	90,865	2.18
		Auto parts & equipment		
CNH	430,840	Contemporary Amperex Technology Co Ltd 'A'	26,317	0.63
		Electrical components & equipment		
CNH	780,188	Xinjiang Goldwind Science & Technology Co Ltd 'A'	1,444	0.03
HKD	2,484,200	Xinjiang Goldwind Science & Technology Co Ltd 'H'	4,072	0.10
		Electronics		
CNH	498,900	Shenzhen Inovance Technology Co Ltd 'A'	4,573	0.11
		Gas		
HKD	5,383,000	China Suntien Green Energy Corp Ltd 'H'	3,143	0.08
		Healthcare products		
HKD	7,665,600	Shandong Weigao Group Medical Polymer Co Ltd 'H'	8,518	0.21
		Healthcare services		
CNH	86,100	Guangzhou Kingmed Diagnostics Group Co Ltd 'A'	978	0.03
CNH	59,300	Topchoice Medical Corp 'A'	1,243	0.03
CNH	474,100	WuXi AppTec Co Ltd 'A'	6,769	0.16
HKD	1,086,408	WuXi AppTec Co Ltd 'H'	13,411	0.32
		Machinery, construction & mining		
CNH	265,300	Sungrow Power Supply Co Ltd 'A'	3,176	0.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM SRI UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.79%) (cont)		
		People's Republic of China (31 May 2021: 8.42%) (cont)		
		Mining		
CNH	3,094,200	China Molybdenum Co Ltd 'A'	2,210	0.05
HKD	11,085,000	China Molybdenum Co Ltd 'H'	5,440	0.13
		Miscellaneous manufacturers		
CNH	327,992	Zhejiang Weixing New Building Materials Co Ltd 'A'	901	0.02
		Pharmaceuticals		
CNH	260,000	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	1,206	0.03
CNH	331,100	Yunnan Baiyao Group Co Ltd 'A'	2,797	0.07
		Real estate investment & services		
HKD	2,002,500	A-Living Smart City Services Co Ltd	3,196	0.08
		Semiconductors		
CNH	108,800	Suzhou TA&A Ultra Clean Technology Co Ltd 'A'	983	0.02
		Software		
CNH	434,700	Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd 'A'	1,410	0.03
		Transportation		
CNH	698,500	Sinotrans Ltd 'A'	414	0.01
		Total People's Republic of China	**183,066**	**4.40**
		Philippines (31 May 2021: 0.64%)		
		Real estate investment & services		
PHP	35,601,800	SM Prime Holdings Inc	25,079	0.60
		Telecommunications		
PHP	2,565	Globe Telecom Inc	139	0.01
		Total Philippines	**25,218**	**0.61**
		Poland (31 May 2021: 0.28%)		
		Qatar (31 May 2021: 1.79%)		
		Banks		
QAR	14,261,130	Qatar National Bank QPSC	84,152	2.02
		Oil & gas		
QAR	1,501,482	Qatar Fuel QSC	7,072	0.17
		Total Qatar	**91,224**	**2.19**
		Republic of South Korea (31 May 2021: 11.43%)		
		Banks		
KRW	1,432,922	Shinhan Financial Group Co Ltd	49,861	1.20
KRW	1,570,694	Woori Financial Group Inc	18,945	0.45
		Chemicals		
KRW	153,317	LG Chem Ltd	72,496	1.74
KRW	23,719	LG Chem Ltd (Pref)	5,598	0.14
		Computers		
KRW	290,877	LG Corp	18,857	0.45
		Cosmetics & personal care		
KRW	90,136	Amorepacific Corp	11,916	0.28
KRW	88,998	AMOREPACIFIC Group	3,313	0.08
KRW	28,881	LG Household & Health Care Ltd	17,134	0.41
KRW	7,254	LG Household & Health Care Ltd (Pref)	2,366	0.06
		Republic of South Korea (31 May 2021: 11.43%) (cont)		
		Diversified financial services		
KRW	925,332	Hana Financial Group Inc	37,089	0.89
KRW	1,225,831	KB Financial Group Inc	59,987	1.44
		Food		
KRW	25,528	CJ CheilJedang Corp	8,119	0.19
		Home furnishings		
KRW	170,716	Coway Co Ltd	9,866	0.24
		Internet		
KRW	967,585	Kakao Corp	66,477	1.60
KRW	405,327	NAVER Corp	94,350	2.26
KRW	50,751	NCSoft Corp	18,664	0.45
		Oil & gas		
KRW	170,985	SK Innovation Co Ltd	29,784	0.72
		Total Republic of South Korea	**524,822**	**12.60**
		Russian Federation (31 May 2021: 0.72%)		
		Chemicals		
USD	2,698	PhosAgro PJSC GDR*	-	0.00
USD	418,880	PhosAgro PJSC RegS GDR*	4	0.00
		Mining		
RUB	102,171	Polyus PJSC*	-	0.00
		Total Russian Federation	**4**	**0.00**
		Saudi Arabia (31 May 2021: 0.17%)		
		South Africa (31 May 2021: 11.32%)		
		Banks		
ZAR	2,478,918	Absa Group Ltd	29,218	0.70
ZAR	15,559,567	FirstRand Ltd	72,298	1.73
ZAR	1,412,484	Nedbank Group Ltd	21,517	0.52
ZAR	4,136,649	Standard Bank Group Ltd	47,441	1.14
		Commercial services		
ZAR	892,109	Bidvest Group Ltd	12,488	0.30
		Diversified financial services		
ZAR	14,523,127	Old Mutual Ltd	11,892	0.29
ZAR	5,490,744	Sanlam Ltd	23,841	0.57
		Food		
ZAR	1,550,084	Shoprite Holdings Ltd	21,449	0.52
		Internet		
ZAR	671,117	Naspers Ltd 'N'	73,832	1.77
		Iron & steel		
ZAR	198,655	Kumba Iron Ore Ltd	7,517	0.18
		Media		
ZAR	1,160,138	MultiChoice Group	9,960	0.24
		Mining		
ZAR	2,770,145	Gold Fields Ltd	27,207	0.65
ZAR	2,613,145	Impala Platinum Holdings Ltd	35,993	0.87
		Pharmaceuticals		
ZAR	1,196,665	Aspen Pharmacare Holdings Ltd	12,412	0.30
		Real estate investment trusts		
ZAR	10,581,968	Growthpoint Properties Ltd (REIT)	9,778	0.23

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM SRI UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.79%) (cont)		
		South Africa (31 May 2021: 11.32%) (cont)		
		Retail		
ZAR	754,159	Clicks Group Ltd	14,735	0.35
		Telecommunications		
ZAR	5,264,974	MTN Group Ltd	57,030	1.37
ZAR	1,981,825	Vodacom Group Ltd	18,695	0.45
		Total South Africa	**507,303**	**12.18**
		Taiwan (31 May 2021: 16.23%)		
		Airlines		
TWD	8,492,000	China Airlines Ltd	7,931	0.19
TWD	7,799,000	Eva Airways Corp	9,166	0.22
		Banks		
TWD	11,030,000	Shanghai Commercial & Savings Bank Ltd	19,229	0.46
		Computers		
TWD	8,924,000	Acer Inc	8,995	0.22
		Diversified financial services		
TWD	54,080,000	CTBC Financial Holding Co Ltd	50,603	1.22
TWD	37,047,822	E.Sun Financial Holding Co Ltd	39,058	0.94
TWD	31,957,911	First Financial Holding Co Ltd	30,114	0.72
TWD	21,829,394	Fubon Financial Holding Co Ltd	48,220	1.16
TWD	33,834,000	Mega Financial Holding Co Ltd	45,170	1.08
TWD	31,250,000	SinoPac Financial Holdings Co Ltd	19,541	0.47
TWD	31,642,944	Taishin Financial Holding Co Ltd	19,569	0.47
		Electronics		
TWD	202,000	Voltronic Power Technology Corp	10,300	0.25
		Insurance		
TWD	24,348,000	Cathay Financial Holding Co Ltd	46,725	1.12
		Iron & steel		
TWD	36,365,000	China Steel Corp	43,412	1.04
		Retail		
TWD	934,000	Hotai Motor Co Ltd	20,370	0.49
TWD	1,753,000	President Chain Store Corp	16,639	0.40
		Semiconductors		
TWD	9,887,000	Taiwan Semiconductor Manufacturing Co Ltd	190,763	4.58
		Telecommunications		
TWD	11,718,000	Chunghwa Telecom Co Ltd	51,273	1.23
TWD	4,915,000	Far EasTone Telecommunications Co Ltd	13,496	0.32
TWD	5,309,000	Taiwan Mobile Co Ltd	19,754	0.48
		Textile		
TWD	9,898,000	Far Eastern New Century Corp	10,401	0.25
		Transportation		
TWD	7,890,000	Evergreen Marine Corp Taiwan Ltd	38,193	0.92
		Total Taiwan	**758,922**	**18.23**
		Thailand (31 May 2021: 4.44%)		
		Banks		
THB	2,633,900	SCB X PCL NVDR	8,698	0.21
		Chemicals		
THB	6,963,300	PTT Global Chemical PCL NVDR	9,818	0.24
		Diversified financial services		
THB	2,784,100	Krungthai Card PCL NVDR	4,986	0.12
		Thailand (31 May 2021: 4.44%) (cont)		
		Energy - alternate sources		
THB	5,173,100	Energy Absolute PCL NVDR	13,569	0.33
		Engineering & construction		
THB	13,238,900	Airports of Thailand PCL NVDR	26,985	0.65
		Healthcare services		
THB	31,836,000	Bangkok Dusit Medical Services PCL NVDR	23,957	0.57
		Holding companies - diversified operations		
THB	2,408,200	Siam Cement PCL NVDR	26,179	0.63
		Hotels		
THB	9,666,100	Minor International PCL NVDR	9,886	0.24
		Real estate investment & services		
THB	24,688,400	Asset World Corp PCL NVDR	3,680	0.09
THB	6,227,400	Central Pattana PCL NVDR	11,692	0.28
		Retail		
THB	18,285,700	Home Product Center PCL NVDR	7,962	0.19
		Telecommunications		
THB	3,650,700	Advanced Info Service PCL NVDR	23,150	0.56
THB	3,460,700	Intouch Holdings PCL NVDR	7,231	0.17
THB	36,020,100	True Corp PCL NVDR	4,632	0.11
		Transportation		
THB	24,737,000	BTS Group Holdings PCL NVDR	6,433	0.15
		Total Thailand	**188,858**	**4.54**
		Turkey (31 May 2021: 0.16%)		
		United Arab Emirates (31 May 2021: 1.64%)		
		Banks		
AED	8,566,146	Abu Dhabi Commercial Bank PJSC	23,321	0.56
AED	13,619,093	First Abu Dhabi Bank PJSC	79,644	1.91
		Total United Arab Emirates	**102,965**	**2.47**
		United States (31 May 2021: 0.00%)		
		Retail		
USD	1,320,801	Yum China Holdings Inc	60,053	1.44
		Total United States	**60,053**	**1.44**
		Total equities	**4,139,689**	**99.41**
		Warrants (31 May 2021: 0.01%)		
		Thailand (31 May 2021: 0.01%)		

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.00%)			
		Futures contracts (31 May 2021: 0.00%)			
USD	445	MSCI Emerging Markets Index Futures June 2022	24,243	(585)	(0.01)
		Total unrealised losses on futures contracts		**(585)**	**(0.01)**
		Total financial derivative instruments		**(585)**	**(0.01)**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EM SRI UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**4,139,104**	**99.40**
		Cash equivalents (31 May 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.00%)		
USD	10,105,672	BlackRock ICS US Dollar Liquidity Fund~	10,106	0.24
		Cash†	**46,180**	**1.11**
		Other net liabilities	**(31,199)**	**(0.75)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**4,164,191**	**100.00**

†Cash holdings of USD43,877,419 are held with State Street Bank and Trust Company. USD2,302,849 is held as security for futures contracts with HSBC Bank Plc.
*These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end and valued using the last traded price.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	4,139,689	87.39
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	-	0.00
UCITS collective investment schemes - Money Market Funds	10,106	0.22
Other assets	587,072	12.39
Total current assets	**4,736,867**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU ESG ENHANCED UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.39%)		
		Equities (31 May 2021: 99.39%)		
		Austria (31 May 2021: 0.65%)		
		Banks		
EUR	40,182	Erste Group Bank AG	1,166	0.25
		Electricity		
EUR	20,353	Verbund AG	1,886	0.40
		Iron & steel		
EUR	8,402	voestalpine AG	229	0.05
		Oil & gas		
EUR	30,806	OMV AG	1,676	0.35
		Total Austria	**4,957**	**1.05**
		Belgium (31 May 2021: 2.75%)		
		Banks		
EUR	72,728	KBC Group NV	4,226	0.90
		Beverages		
EUR	113,837	Anheuser-Busch InBev SA	5,939	1.26
		Chemicals		
EUR	2,690	Solvay SA	245	0.05
EUR	6,946	Umicore SA^	288	0.06
		Distribution & wholesale		
EUR	1,654	D'ieteren Group	241	0.05
		Electricity		
EUR	5,208	Elia Group SA^	798	0.17
		Insurance		
EUR	6,022	Ageas SA/NV^	282	0.06
		Investment services		
EUR	2,643	Groupe Bruxelles Lambert SA	227	0.05
EUR	1,011	Sofina SA	222	0.05
		Pharmaceuticals		
EUR	17,153	UCB SA	1,409	0.30
		Real estate investment trusts		
EUR	7,314	Warehouses De Pauw CVA	251	0.05
		Telecommunications		
EUR	15,863	Proximus SADP	255	0.05
		Total Belgium	**14,383**	**3.05**
		Finland (31 May 2021: 3.18%)		
		Electricity		
EUR	16,309	Fortum Oyj	281	0.06
		Food		
EUR	153,713	Kesko Oyj 'B'	3,585	0.76
		Forest products & paper		
EUR	60,882	Stora Enso Oyj 'R'	1,097	0.23
EUR	97,885	UPM-Kymmene Oyj	3,229	0.69
		Insurance		
EUR	46,159	Sampo Oyj 'A'	1,942	0.41
		Machinery - diversified		
EUR	29,514	Kone Oyj 'B'	1,401	0.30
		Finland (31 May 2021: 3.18%) (cont)		
		Marine transportation		
EUR	266,412	Wartsila Oyj Abp^	2,101	0.44
		Oil & gas		
EUR	91,578	Neste Oyj^	3,912	0.83
		Pharmaceuticals		
EUR	23,243	Orion Oyj 'B'	888	0.19
		Telecommunications		
EUR	4,498	Elisa Oyj	237	0.05
EUR	630,003	Nokia Oyj	2,949	0.62
		Total Finland	**21,622**	**4.58**
		France (31 May 2021: 33.33%)		
		Advertising		
EUR	29,093	Publicis Groupe SA	1,480	0.31
		Apparel retailers		
EUR	2,834	Hermes International	3,146	0.67
EUR	13,349	Kering SA	6,811	1.44
EUR	21,847	LVMH Moet Hennessy Louis Vuitton SE	13,047	2.77
		Auto manufacturers		
EUR	10,571	Renault SA	270	0.06
		Auto parts & equipment		
EUR	70,101	Cie Generale des Etablissements Michelin SCA^	8,514	1.81
EUR	25,952	Valeo SA	536	0.11
		Banks		
EUR	126,281	BNP Paribas SA	6,707	1.42
EUR	35,046	Credit Agricole SA	362	0.08
EUR	180,286	Societe Generale SA	4,511	0.96
		Beverages		
EUR	28,220	Pernod Ricard SA	5,150	1.09
EUR	3,051	Remy Cointreau SA^	523	0.11
		Building materials and fixtures		
EUR	25,983	Cie de Saint-Gobain^	1,432	0.30
		Chemicals		
EUR	15,858	Air Liquide SA	2,582	0.55
EUR	1,925	Arkema SA	217	0.04
		Commercial services		
EUR	28,015	Bureau Veritas SA	753	0.16
EUR	36,950	Edenred	1,697	0.36
EUR	31,202	Worldline SA	1,186	0.25
		Computers		
EUR	14,382	Capgemini SE	2,596	0.55
EUR	4,243	Teleperformance	1,310	0.28
		Cosmetics & personal care		
EUR	28,671	L'Oreal SA	9,420	2.00
		Diversified financial services		
EUR	4,746	Amundi SA^	257	0.06
EUR	13,836	Eurazeo SE	995	0.21
		Electrical components & equipment		
EUR	39,917	Legrand SA	3,216	0.68
EUR	83,702	Schneider Electric SE	10,805	2.29
		Electricity		
EUR	96,679	Electricite de France SA	798	0.17

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.39%) (cont)		
		France (31 May 2021: 33.33%) (cont)		
		Electricity (cont)		
EUR	65,003	Engie SA	813	0.17
		Engineering & construction		
EUR	7,497	Aeroports de Paris^	1,043	0.22
EUR	43,805	Bouygues SA	1,408	0.30
EUR	31,341	Eiffage SA	2,886	0.61
EUR	15,015	Vinci SA	1,347	0.29
		Entertainment		
EUR	7,435	La Francaise des Jeux SAEM	253	0.05
		Food		
EUR	17,533	Carrefour SA	334	0.07
EUR	101,011	Danone SA	5,533	1.17
		Food Service		
EUR	3,150	Sodexo SA^	219	0.05
		Healthcare products		
EUR	34,751	EssilorLuxottica SA	5,214	1.10
EUR	843	Sartorius Stedim Biotech	271	0.06
		Healthcare services		
EUR	5,895	BioMerieux^	577	0.12
		Home furnishings		
EUR	2,539	SEB SA	252	0.05
		Hotels		
EUR	8,468	Accor SA^	259	0.06
		Insurance		
EUR	273,952	AXA SA	6,441	1.37
		Investment services		
EUR	14,370	Wendel SE^	1,376	0.29
		Media		
EUR	53,282	Bollore SE	265	0.05
EUR	45,446	Vivendi SE	504	0.11
		Miscellaneous manufacturers		
EUR	55,723	Alstom SA^	1,416	0.30
		Oil & gas		
EUR	170,717	TotalEnergies SE^	9,490	2.01
		Pharmaceuticals		
EUR	2,697	Ipsen SA	251	0.05
EUR	74,069	Sanofi	7,361	1.56
		Real estate investment trusts		
EUR	26,614	Covivio (REIT)	1,808	0.39
EUR	25,956	Gecina SA (REIT)	2,840	0.60
EUR	120,482	Klepierre SA (REIT)	2,561	0.54
		Software		
EUR	60,171	Dassault Systemes SE	2,358	0.50
EUR	5,044	Ubisoft Entertainment SA	246	0.05
		Telecommunications		
EUR	180,488	Orange SA	2,102	0.45
		Transportation		
EUR	14,191	Getlink SE	255	0.05
		Water		
EUR	26,439	Veolia Environnement SA	689	0.15
		Total France	**148,693**	**31.52**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Germany (31 May 2021: 27.96%)		
		Airlines		
EUR	37,329	Deutsche Lufthansa AG RegS	255	0.05
		Apparel retailers		
EUR	24,880	adidas AG	4,589	0.97
EUR	54,859	Puma SE	3,798	0.81
		Auto manufacturers		
EUR	46,345	Bayerische Motoren Werke AG	3,737	0.79
EUR	6,576	Bayerische Motoren Werke AG (Pref)	479	0.10
EUR	22,577	Mercedes-Benz Group AG^	1,495	0.32
EUR	4,173	Porsche Automobil Holding SE (Pref)	318	0.07
EUR	1,363	Volkswagen AG	285	0.06
EUR	5,222	Volkswagen AG (Pref)	808	0.17
		Auto parts & equipment		
EUR	3,866	Continental AG	276	0.06
		Banks		
EUR	112,531	Commerzbank AG	909	0.19
EUR	164,956	Deutsche Bank AG	1,711	0.36
		Building materials and fixtures		
EUR	4,888	HeidelbergCement AG	264	0.06
		Chemicals		
EUR	25,844	BASF SE	1,326	0.28
EUR	20,067	Brenntag SE	1,444	0.31
EUR	6,422	Covestro AG	273	0.06
EUR	9,959	Evonik Industries AG	248	0.05
EUR	14,274	Symrise AG	1,467	0.31
		Computers		
EUR	6,120	Bechtle AG	254	0.05
		Cosmetics & personal care		
EUR	10,447	Beiersdorf AG	1,008	0.21
		Diversified financial services		
EUR	36,493	Deutsche Boerse AG	5,702	1.21
		Electricity		
EUR	191,609	E.ON SE	1,817	0.39
EUR	14,698	Uniper SE	354	0.07
		Electronics		
EUR	1,285	Sartorius AG (Pref)^	483	0.10
		Food		
EUR	7,523	HelloFresh SE^	260	0.05
		Healthcare products		
EUR	7,851	Carl Zeiss Meditec AG^	975	0.21
EUR	7,545	Siemens Healthineers AG	422	0.09
		Healthcare services		
EUR	5,550	Fresenius Medical Care AG & Co KGaA^	314	0.07
EUR	11,787	Fresenius SE & Co KGaA	376	0.08
		Home furnishings		
EUR	396	Rational AG	240	0.05
		Household goods & home construction		
EUR	17,803	Henkel AG & Co KGaA	1,117	0.24
EUR	21,442	Henkel AG & Co KGaA (Pref)^	1,366	0.29
		Insurance		
EUR	61,480	Allianz SE RegS	11,990	2.54
EUR	1,728	Hannover Rueck SE	246	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.39%) (cont)		
		Germany (31 May 2021: 27.96%) (cont)		
		Insurance (cont)		
EUR	16,750	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS^	3,814	0.81
		Internet		
EUR	8,594	Delivery Hero SE^	307	0.07
EUR	4,466	Scout24 AG^	257	0.05
EUR	8,745	United Internet AG RegS^	267	0.06
		Machinery - diversified		
EUR	14,921	GEA Group AG	554	0.12
EUR	5,665	KION Group AG	259	0.05
		Machinery, construction & mining		
EUR	14,879	Siemens Energy AG	267	0.06
		Miscellaneous manufacturers		
EUR	3,888	Knorr-Bremse AG	247	0.05
EUR	66,427	Siemens AG RegS^	8,134	1.73
		Pharmaceuticals		
EUR	38,933	Merck KGaA	6,813	1.44
		Real estate investment & services		
EUR	17,862	LEG Immobilien SE	1,712	0.36
EUR	97,845	Vonovia SE^	3,469	0.74
		Retail		
EUR	29,869	Zalando SE^	1,131	0.24
		Semiconductors		
EUR	175,673	Infineon Technologies AG^	5,084	1.08
		Software		
EUR	4,006	Nemetschek SE	266	0.06
EUR	145,350	SAP SE	13,487	2.86
		Telecommunications		
EUR	91,205	Deutsche Telekom AG RegS^	1,744	0.37
EUR	117,750	Telefonica Deutschland Holding AG	349	0.07
		Transportation		
EUR	47,482	Deutsche Post AG RegS	1,829	0.39
		Total Germany	**100,596**	**21.33**
		International (31 May 2021: 0.00%)		
		Real estate investment trusts		
EUR	29,508	Unibail-Rodamco-Westfield (REIT)^	1,933	0.41
		Total International	**1,933**	**0.41**
		Ireland (31 May 2021: 2.12%)		
		Building materials and fixtures		
EUR	207,943	CRH Plc	8,083	1.72
EUR	19,234	Kingspan Group Plc	1,477	0.31
		Entertainment		
EUR	20,266	Flutter Entertainment Plc	2,308	0.49
		Food		
EUR	75,213	Kerry Group Plc 'A'	7,301	1.55
		Forest products & paper		
EUR	19,299	Smurfit Kappa Group Plc	729	0.15
		Total Ireland	**19,898**	**4.22**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Italy (31 May 2021: 5.55%)		
		Banks		
EUR	19,866	FinecoBank Banca Fineco SpA	262	0.06
EUR	2,436,320	Intesa Sanpaolo SpA	4,947	1.05
EUR	26,530	Mediobanca Banca di Credito Finanziario SpA^	253	0.05
EUR	59,510	UniCredit SpA	649	0.14
		Commercial services		
EUR	59,003	Nexi SpA	559	0.12
		Electrical components & equipment		
EUR	16,145	Prysmian SpA	485	0.10
		Electricity		
EUR	1,083,561	Enel SpA	6,549	1.39
EUR	292,361	Terna - Rete Elettrica Nazionale SpA	2,307	0.49
		Engineering & construction		
EUR	25,668	Infrastrutture Wireless Italiane SpA	266	0.06
		Gas		
EUR	64,499	Snam SpA	349	0.07
		Healthcare products		
EUR	2,115	DiaSorin SpA	259	0.05
		Insurance		
EUR	117,615	Assicurazioni Generali SpA	1,994	0.42
		Oil & gas		
EUR	71,265	Eni SpA^	1,012	0.21
		Pharmaceuticals		
EUR	31,456	Amplifon SpA^	1,009	0.21
EUR	11,860	Recordati Industria Chimica e Farmaceutica SpA	494	0.11
		Retail		
EUR	5,892	Moncler SpA	263	0.06
		Telecommunications		
EUR	852,881	Telecom Italia SpA^	254	0.05
		Transportation		
EUR	26,641	Poste Italiane SpA	269	0.06
		Total Italy	**22,180**	**4.70**
		Luxembourg (31 May 2021: 0.81%)		
		Healthcare services		
EUR	3,787	Eurofins Scientific SE	329	0.07
		Iron & steel		
EUR	16,434	ArcelorMittal SA	492	0.10
		Metal fabricate/ hardware		
EUR	16,823	Tenaris SA	263	0.06
		Real estate investment & services		
EUR	55,182	Aroundtown SA	241	0.05
		Total Luxembourg	**1,325**	**0.28**
		Netherlands (31 May 2021: 15.16%)		
		Auto manufacturers		
EUR	3,547	Ferrari NV^	644	0.14
EUR	61,745	Stellantis NV	860	0.18
		Banks		
EUR	22,182	ABN AMRO Bank NV - CVA^	242	0.05
EUR	449,022	ING Groep NV	4,725	1.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.39%) (cont)		
		Netherlands (31 May 2021: 15.16%) (cont)		
		Beverages		
EUR	70,016	Davide Campari-Milano NV^	696	0.15
EUR	3,649	Heineken Holding NV^	270	0.06
EUR	32,674	Heineken NV	3,065	0.65
EUR	9,133	JDE Peet's NV^	249	0.05
		Biotechnology		
EUR	2,169	Argenx SE^	630	0.13
		Chemicals		
EUR	81,404	Akzo Nobel NV	6,619	1.40
EUR	52,574	Koninklijke DSM NV	8,270	1.75
EUR	6,776	OCI NV	222	0.05
		Commercial services		
EUR	850	Adyen NV^	1,230	0.26
EUR	5,261	Randstad NV	277	0.06
		Distribution & wholesale		
EUR	5,120	IMCD NV	715	0.15
		Diversified financial services		
USD	27,627	AerCap Holdings NV	1,275	0.27
EUR	3,326	Euronext NV	268	0.06
		Entertainment		
EUR	20,411	Universal Music Group BV^	427	0.09
		Food		
EUR	92,078	Koninklijke Ahold Delhaize NV^	2,367	0.50
		Healthcare products		
EUR	24,872	Koninklijke Philips NV^	597	0.13
EUR	6,495	QIAGEN NV^	278	0.06
		Insurance		
EUR	212,645	Aegon NV^	1,057	0.23
EUR	30,898	NN Group NV	1,431	0.30
		Internet		
EUR	12,903	Just Eat Takeaway.com NV^	268	0.05
EUR	106,210	Prosus NV	5,128	1.09
		Investment services		
EUR	3,877	EXOR NV	266	0.06
		Machinery - diversified		
EUR	142,089	CNH Industrial NV^	1,971	0.42
		Media		
EUR	60,970	Wolters Kluwer NV	5,618	1.19
		Semiconductors		
EUR	3,464	ASM International NV	1,003	0.21
EUR	57,338	ASML Holding NV^	30,733	6.52
EUR	83,031	STMicroelectronics NV	3,091	0.65
		Telecommunications		
EUR	840,572	Koninklijke KPN NV	2,852	0.61
		Total Netherlands	**87,344**	**18.52**
		Portugal (31 May 2021: 0.37%)		
		Food		
EUR	12,948	Jeronimo Martins SGPS SA	247	0.05
		Portugal (31 May 2021: 0.37%) (cont)		
		Oil & gas		
EUR	282,094	Galp Energia SGPS SA	3,458	0.74
		Total Portugal	**3,705**	**0.79**
		Spain (31 May 2021: 7.21%)		
		Banks		
EUR	1,182,950	Banco Bilbao Vizcaya Argentaria SA	6,012	1.27
EUR	1,841,182	Banco Santander SA	5,550	1.18
EUR	321,163	CaixaBank SA	1,082	0.23
		Commercial services		
EUR	47,628	Amadeus IT Group SA	2,755	0.58
		Electricity		
EUR	33,903	EDP Renovaveis SA	775	0.16
EUR	63,365	Endesa SA^	1,307	0.28
EUR	906,108	Iberdrola SA	10,004	2.12
EUR	116,586	Red Electrica Corp SA	2,249	0.48
		Energy - alternate sources		
EUR	29,317	Siemens Gamesa Renewable Energy SA	527	0.11
		Engineering & construction		
EUR	1,302	Acciona SA	234	0.05
EUR	9,167	ACS Actividades de Construccion y Servicios SA^	242	0.05
EUR	4,347	Aena SME SA	618	0.13
EUR	32,813	Cellnex Telecom SA	1,379	0.29
EUR	18,149	Ferrovial SA	436	0.10
		Gas		
EUR	343	Enagas SA	8	0.00
EUR	97,505	Naturgy Energy Group SA^	2,748	0.58
		Oil & gas		
EUR	42,896	Repsol SA	643	0.14
		Pharmaceuticals		
EUR	16,518	Grifols SA^	324	0.07
		Retail		
EUR	153,446	Industria de Diseno Textil SA	3,436	0.73
		Telecommunications		
EUR	153,962	Telefonica SA^	779	0.17
		Total Spain	**41,108**	**8.72**
		United Kingdom (31 May 2021: 0.30%)		
		Beverages		
USD	36,274	Coca-Cola Europacific Partners Plc	1,799	0.38
		Total United Kingdom	**1,799**	**0.38**
		Total equities	**469,543**	**99.55**
		Rights (31 May 2021: 0.00%)		
		Spain (31 May 2021: 0.00%)		
EUR	70,634	Ferrovial SA*	19	0.00
		Total Spain	**19**	**0.00**
		Total rights	**19**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	No. of contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.00%)			
		Futures contracts (31 May 2021: 0.00%)			
EUR	12	Ibex 35 Index Futures June 2022	1,012	46	0.01
EUR	160	Stoxx 50 Index Futures June 2022	5,720	141	0.03
		Total unrealised gains on futures contracts		**187**	**0.04**
		Total financial derivative instruments		**187**	**0.04**

	Fair Value EUR'000	% of net asset value
Total value of investments	**469,749**	**99.59**
Cash†	**6,742**	**1.43**
Other net liabilities	**(4,815)**	**(1.02)**
Net asset value attributable to redeemable shareholders at the end of the financial year	**471,676**	**100.00**

†Cash holdings of EUR6,347,067 are held with State Street Bank and Trust Company. EUR394,766 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.
*This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end and valued using the last traded price.

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

Underlying exposure has been calculated according to the guidelines issued by 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 EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	469,562	86.01
Exchange traded financial derivative instruments	187	0.03
Other assets	76,214	13.96
Total current assets	**545,963**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU ESG SCREENED UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.51%)		
		Equities (31 May 2021: 99.51%)		
		Austria (31 May 2021: 0.63%)		
		Banks		
EUR	91,077	Erste Group Bank AG	2,642	0.24
		Electricity		
EUR	18,230	Verbund AG	1,689	0.15
		Iron & steel		
EUR	29,202	voestalpine AG^	797	0.07
		Oil & gas		
EUR	39,682	OMV AG^	2,159	0.19
		Total Austria	**7,287**	**0.65**
		Belgium (31 May 2021: 2.77%)		
		Banks		
EUR	64,912	KBC Group NV	3,771	0.34
		Beverages		
EUR	229,447	Anheuser-Busch InBev SA^	11,970	1.07
		Chemicals		
EUR	19,879	Solvay SA	1,811	0.16
EUR	55,329	Umicore SA^	2,290	0.21
		Distribution & wholesale		
EUR	6,574	D'ieteren Group	958	0.08
		Electricity		
EUR	8,459	Elia Group SA^	1,297	0.12
		Insurance		
EUR	44,749	Ageas SA/NV	2,098	0.19
		Investment services		
EUR	26,851	Groupe Bruxelles Lambert SA	2,308	0.20
EUR	4,023	Sofina SA	883	0.08
		Pharmaceuticals		
EUR	33,248	UCB SA	2,732	0.24
		Real estate investment trusts		
EUR	39,295	Warehouses De Pauw CVA	1,350	0.12
		Telecommunications		
EUR	39,089	Proximus SADP	628	0.06
		Total Belgium	**32,096**	**2.87**
		Finland (31 May 2021: 3.24%)		
		Electricity		
EUR	119,139	Fortum Oyj	2,049	0.18
		Food		
EUR	70,374	Kesko Oyj 'B'	1,641	0.15
		Forest products & paper		
EUR	145,632	Stora Enso Oyj 'R'	2,624	0.23
EUR	142,236	UPM-Kymmene Oyj	4,692	0.42
		Insurance		
EUR	130,781	Sampo Oyj 'A'	5,503	0.49
		Machinery - diversified		
EUR	88,966	Kone Oyj 'B'^	4,224	0.38
		Finland (31 May 2021: 3.24%) (cont)		
		Marine transportation		
EUR	126,173	Wartsila Oyj Abp	995	0.09
		Oil & gas		
EUR	111,848	Neste Oyj	4,777	0.43
		Pharmaceuticals		
EUR	27,226	Orion Oyj 'B'	1,040	0.09
		Telecommunications		
EUR	37,331	Elisa Oyj	1,968	0.18
EUR	1,429,678	Nokia Oyj	6,692	0.60
		Total Finland	**36,205**	**3.24**
		France (31 May 2021: 32.37%)		
		Advertising		
EUR	60,049	Publicis Groupe SA	3,055	0.27
		Apparel retailers		
EUR	8,366	Hermes International	9,287	0.83
EUR	19,763	Kering SA	10,073	0.90
EUR	73,340	LVMH Moet Hennessy Louis Vuitton SE	43,800	3.92
		Auto manufacturers		
EUR	52,486	Renault SA	1,341	0.12
		Auto parts & equipment		
EUR	44,657	Cie Generale des Etablissements Michelin SCA^	5,415	0.48
EUR	58,364	Valeo SA	1,205	0.11
		Banks		
EUR	293,746	BNP Paribas SA^	15,601	1.40
EUR	329,012	Credit Agricole SA	3,394	0.30
EUR	211,969	Societe Generale SA	5,300	0.47
		Beverages		
EUR	54,972	Pernod Ricard SA	10,033	0.90
EUR	5,891	Remy Cointreau SA^	1,009	0.09
		Building materials and fixtures		
EUR	131,990	Cie de Saint-Gobain	7,273	0.65
		Chemicals		
EUR	125,569	Air Liquide SA	20,449	1.83
EUR	15,720	Arkema SA	1,769	0.16
		Commercial services		
EUR	78,406	Bureau Veritas SA	2,106	0.19
EUR	65,241	Edenred	2,996	0.27
EUR	62,479	Worldline SA	2,375	0.21
		Computers		
EUR	43,265	Capgemini SE	7,810	0.70
EUR	15,561	Teleperformance	4,804	0.43
		Cosmetics & personal care		
EUR	63,590	L'Oreal SA	20,893	1.87
		Diversified financial services		
EUR	15,184	Amundi SA^	822	0.07
EUR	11,511	Eurazeo SE	828	0.08
		Electrical components & equipment		
EUR	71,002	Legrand SA	5,720	0.51
EUR	142,809	Schneider Electric SE	18,429	1.65
		Electricity		
EUR	147,844	Electricite de France SA	1,221	0.11

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.51%) (cont)		
		France (31 May 2021: 32.37%) (cont)		
		Electricity (cont)		
EUR	482,507	Engie SA	6,030	0.54
		Engineering & construction		
EUR	7,645	Aeroports de Paris^	1,064	0.09
EUR	60,329	Bouygues SA	1,939	0.17
EUR	21,665	Eiffage SA	1,995	0.18
EUR	140,689	Vinci SA	12,617	1.13
		Entertainment		
EUR	27,720	La Francaise des Jeux SAEM	941	0.08
		Food		
EUR	161,962	Carrefour SA	3,082	0.28
EUR	172,586	Danone SA	9,446	0.84
		Food Service		
EUR	22,978	Sodexo SA^	1,596	0.14
		Healthcare products		
EUR	75,877	EssilorLuxottica SA	11,386	1.02
EUR	7,330	Sartorius Stedim Biotech	2,354	0.21
		Healthcare services		
EUR	11,217	BioMerieux	1,098	0.10
		Home furnishings		
EUR	7,022	SEB SA^	697	0.06
		Hotels		
EUR	46,544	Accor SA	1,423	0.13
		Insurance		
EUR	512,326	AXA SA	12,045	1.08
		Investment services		
EUR	6,737	Wendel SE^	645	0.06
		Media		
EUR	230,706	Bollore SE	1,144	0.10
EUR	190,068	Vivendi SE	2,110	0.19
		Miscellaneous manufacturers		
EUR	84,976	Alstom SA^	2,158	0.19
		Oil & gas		
EUR	655,156	TotalEnergies SE	36,420	3.26
		Pharmaceuticals		
EUR	9,452	Ipsen SA	881	0.08
EUR	300,422	Sanofi	29,857	2.67
		Real estate investment trusts		
EUR	13,436	Covivio (REIT)	912	0.08
EUR	12,613	Gecina SA (REIT)	1,380	0.12
EUR	56,833	Klepierre SA (REIT)	1,206	0.11
		Software		
EUR	174,446	Dassault Systemes SE	6,835	0.61
EUR	25,261	Ubisoft Entertainment SA^	1,232	0.11
		Telecommunications		
EUR	527,317	Orange SA	6,142	0.55
		Transportation		
EUR	112,834	Getlink SE	2,023	0.18
		Water		
EUR	175,996	Veolia Environnement SA	4,583	0.41
		Total France	**372,249**	**33.29**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Germany (31 May 2021: 27.45%)		
		Aerospace & defence		
EUR	14,174	MTU Aero Engines AG^	2,606	0.23
EUR	11,507	Rheinmetall AG	2,167	0.20
		Airlines		
EUR	153,416	Deutsche Lufthansa AG RegS	1,047	0.09
		Apparel retailers		
EUR	45,676	adidas AG	8,425	0.75
EUR	27,111	Puma SE	1,877	0.17
		Auto manufacturers		
EUR	87,318	Bayerische Motoren Werke AG	7,040	0.63
EUR	15,667	Bayerische Motoren Werke AG (Pref)	1,141	0.10
EUR	119,572	Daimler Truck Holding AG	3,471	0.31
EUR	211,980	Mercedes-Benz Group AG^	14,033	1.25
EUR	40,595	Porsche Automobil Holding SE (Pref)	3,091	0.28
EUR	7,796	Volkswagen AG^	1,633	0.15
EUR	48,648	Volkswagen AG (Pref)	7,525	0.67
		Auto parts & equipment		
EUR	29,470	Continental AG^	2,101	0.19
		Banks		
EUR	280,736	Commerzbank AG	2,268	0.20
EUR	543,181	Deutsche Bank AG	5,635	0.51
		Building materials and fixtures		
EUR	39,837	HeidelbergCement AG	2,155	0.19
		Chemicals		
EUR	242,225	BASF SE	12,424	1.11
EUR	40,358	Brenntag SE	2,904	0.26
EUR	49,571	Covestro AG	2,107	0.19
EUR	55,121	Evonik Industries AG	1,374	0.12
EUR	35,438	Symrise AG	3,641	0.33
		Computers		
EUR	20,559	Bechtle AG	854	0.08
		Cosmetics & personal care		
EUR	26,563	Beiersdorf AG	2,564	0.23
		Diversified financial services		
EUR	50,108	Deutsche Boerse AG	7,829	0.70
		Electricity		
EUR	595,780	E.ON SE	5,650	0.50
EUR	26,710	Uniper SE	642	0.06
		Electronics		
EUR	6,429	Sartorius AG (Pref)	2,415	0.22
		Food		
EUR	44,677	HelloFresh SE	1,547	0.14
		Healthcare products		
EUR	10,927	Carl Zeiss Meditec AG	1,358	0.12
EUR	74,287	Siemens Healthineers AG	4,151	0.37
		Healthcare services		
EUR	54,408	Fresenius Medical Care AG & Co KGaA^	3,082	0.28
EUR	109,845	Fresenius SE & Co KGaA^	3,502	0.31
		Home furnishings		
EUR	1,358	Rational AG	822	0.07
		Household goods & home construction		
EUR	27,852	Henkel AG & Co KGaA	1,748	0.15

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.51%) (cont)		
		Germany (31 May 2021: 27.45%) (cont)		
		Household goods & home construction (cont)		
EUR	47,056	Henkel AG & Co KGaA (Pref)	2,997	0.27
		Insurance		
EUR	107,905	Allianz SE RegS	21,043	1.88
EUR	15,890	Hannover Rueck SE	2,263	0.20
EUR	37,030	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	8,432	0.76
		Internet		
EUR	43,862	Delivery Hero SE^	1,568	0.14
EUR	23,028	Scout24 AG^	1,328	0.12
EUR	26,201	United Internet AG RegS^	800	0.07
		Machinery - diversified		
EUR	40,018	GEA Group AG	1,486	0.13
EUR	18,781	KION Group AG	858	0.08
		Machinery, construction & mining		
EUR	115,177	Siemens Energy AG^	2,066	0.19
		Miscellaneous manufacturers		
EUR	19,769	Knorr-Bremse AG	1,257	0.11
EUR	202,094	Siemens AG RegS	24,744	2.22
		Pharmaceuticals		
EUR	34,167	Merck KGaA	5,979	0.54
		Real estate investment & services		
EUR	19,650	LEG Immobilien SE	1,884	0.17
EUR	184,652	Vonovia SE^	6,546	0.58
		Retail		
EUR	57,168	Zalando SE^	2,164	0.19
		Semiconductors		
EUR	344,993	Infineon Technologies AG	9,984	0.89
		Software		
EUR	14,821	Nemetschek SE	985	0.09
EUR	275,860	SAP SE	25,597	2.29
		Telecommunications		
EUR	854,783	Deutsche Telekom AG RegS^	16,347	1.46
EUR	268,463	Telefonica Deutschland Holding AG	794	0.07
		Transportation		
EUR	261,863	Deutsche Post AG RegS	10,083	0.90
		Total Germany	**274,034**	**24.51**
		International (31 May 2021: 0.00%)		
		Real estate investment trusts		
EUR	31,886	Unibail-Rodamco-Westfield (REIT)^	2,088	0.18
		Total International	**2,088**	**0.18**
		Ireland (31 May 2021: 2.18%)		
		Building materials and fixtures		
EUR	201,320	CRH Plc	7,776	0.70
EUR	40,752	Kingspan Group Plc	3,131	0.28
		Entertainment		
EUR	43,843	Flutter Entertainment Plc	4,992	0.45
		Food		
EUR	42,234	Kerry Group Plc 'A'	4,072	0.36
		Ireland (31 May 2021: 2.18%) (cont)		
		Forest products & paper		
EUR	65,796	Smurfit Kappa Group Plc	2,485	0.22
		Total Ireland	**22,456**	**2.01**
		Italy (31 May 2021: 5.92%)		
		Banks		
EUR	161,111	FinecoBank Banca Fineco SpA	2,122	0.19
EUR	4,363,098	Intesa Sanpaolo SpA	8,859	0.79
EUR	165,678	Mediobanca Banca di Credito Finanziario SpA^	1,583	0.14
EUR	558,685	UniCredit SpA	6,090	0.55
		Commercial services		
EUR	130,749	Atlantia SpA	2,951	0.26
EUR	142,928	Nexi SpA^	1,355	0.12
		Electrical components & equipment		
EUR	66,559	Prysmian SpA	2,001	0.18
		Electricity		
EUR	2,148,501	Enel SpA	12,985	1.16
EUR	377,015	Terna - Rete Elettrica Nazionale SpA^	2,975	0.27
		Engineering & construction		
EUR	85,368	Infrastrutture Wireless Italiane SpA	885	0.08
		Gas		
EUR	532,682	Snam SpA	2,882	0.26
		Healthcare products		
EUR	6,459	DiaSorin SpA	791	0.07
		Insurance		
EUR	292,376	Assicurazioni Generali SpA	4,956	0.44
		Oil & gas		
EUR	666,757	Eni SpA^	9,467	0.85
		Pharmaceuticals		
EUR	31,945	Amplifon SpA^	1,024	0.09
EUR	26,734	Recordati Industria Chimica e Farmaceutica SpA	1,114	0.10
		Retail		
EUR	54,401	Moncler SpA	2,432	0.22
		Telecommunications		
EUR	2,504,738	Telecom Italia SpA^	745	0.07
		Transportation		
EUR	139,696	Poste Italiane SpA^	1,408	0.12
		Total Italy	**66,625**	**5.96**
		Luxembourg (31 May 2021: 1.01%)		
		Healthcare services		
EUR	35,541	Eurofins Scientific SE	3,086	0.28
		Iron & steel		
EUR	160,517	ArcelorMittal SA^	4,808	0.43
		Metal fabricate/ hardware		
EUR	125,827	Tenaris SA	1,966	0.17
		Real estate investment & services		
EUR	252,272	Aroundtown SA	1,101	0.10
		Total Luxembourg	**10,961**	**0.98**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.51%) (cont)		
		Netherlands (31 May 2021: 15.70%)		
		Auto manufacturers		
EUR	32,970	Ferrari NV	5,981	0.54
EUR	579,299	Stellantis NV	8,072	0.72
		Banks		
EUR	114,429	ABN AMRO Bank NV - CVA	1,248	0.11
EUR	1,031,359	ING Groep NV	10,854	0.97
		Beverages		
EUR	141,664	Davide Campari-Milano NV^	1,409	0.13
EUR	26,596	Heineken Holding NV	1,964	0.17
EUR	68,515	Heineken NV	6,428	0.57
EUR	27,953	JDE Peet's NV^	763	0.07
		Biotechnology		
EUR	12,783	Argenx SE^	3,713	0.33
		Chemicals		
EUR	47,912	Akzo Nobel NV	3,895	0.35
EUR	45,844	Koninklijke DSM NV	7,212	0.65
EUR	27,832	OCI NV	913	0.08
		Commercial services		
EUR	5,725	Adyen NV	8,285	0.74
EUR	31,110	Randstad NV	1,635	0.15
		Distribution & wholesale		
EUR	14,726	IMCD NV	2,057	0.18
		Diversified financial services		
USD	36,380	AerCap Holdings NV	1,679	0.15
EUR	22,949	Euronext NV	1,850	0.17
		Entertainment		
EUR	191,190	Universal Music Group BV	3,994	0.36
		Food		
EUR	276,891	Koninklijke Ahold Delhaize NV^	7,117	0.64
		Healthcare products		
EUR	233,023	Koninklijke Philips NV	5,590	0.50
EUR	60,317	QIAGEN NV	2,582	0.23
		Insurance		
EUR	463,045	Aegon NV	2,303	0.21
EUR	75,578	NN Group NV	3,500	0.31
		Internet		
EUR	49,940	Just Eat Takeaway.com NV^	1,038	0.09
EUR	219,123	Prosus NV^	10,580	0.95
		Investment services		
EUR	28,123	EXOR NV	1,932	0.17
		Machinery - diversified		
EUR	272,975	CNH Industrial NV^	3,786	0.34
		Media		
EUR	69,469	Wolters Kluwer NV	6,401	0.57
		Semiconductors		
EUR	12,363	ASM International NV	3,577	0.32
EUR	107,401	ASML Holding NV	57,567	5.15
EUR	181,273	STMicroelectronics NV	6,749	0.60
		Telecommunications		
EUR	860,203	Koninklijke KPN NV^	2,919	0.26
		Total Netherlands	**187,593**	**16.78**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Portugal (31 May 2021: 0.20%)		
		Food		
EUR	76,190	Jeronimo Martins SGPS SA^	1,453	0.13
		Oil & gas		
EUR	133,971	Galp Energia SGPS SA^	1,642	0.15
		Total Portugal	**3,095**	**0.28**
		Spain (31 May 2021: 7.82%)		
		Banks		
EUR	1,754,059	Banco Bilbao Vizcaya Argentaria SA	8,909	0.80
EUR	4,579,494	Banco Santander SA	13,805	1.23
EUR	1,159,374	CaixaBank SA^	3,905	0.35
		Commercial services		
EUR	118,509	Amadeus IT Group SA	6,855	0.61
		Electricity		
EUR	79,105	EDP Renovaveis SA	1,807	0.16
EUR	94,811	Endesa SA^	1,956	0.18
EUR	1,531,485	Iberdrola SA	16,900	1.51
EUR	102,634	Red Electrica Corp SA	1,980	0.18
		Energy - alternate sources		
EUR	62,283	Siemens Gamesa Renewable Energy SA	1,119	0.10
		Engineering & construction		
EUR	6,457	Acciona SA	1,162	0.10
EUR	59,560	ACS Actividades de Construccion y Servicios SA	1,572	0.14
EUR	19,959	Aena SME SA	2,837	0.25
EUR	142,574	Cellnex Telecom SA	5,994	0.54
EUR	127,905	Ferrovial SA	3,071	0.28
		Gas		
EUR	35,784	Enagas SA	763	0.07
EUR	38,244	Naturgy Energy Group SA^	1,076	0.10
		Oil & gas		
EUR	381,886	Repsol SA	5,726	0.51
		Pharmaceuticals		
EUR	79,621	Grifols SA^	1,560	0.14
		Retail		
EUR	286,098	Industria de Diseno Textil SA	6,406	0.57
		Telecommunications		
EUR	1,376,512	Telefonica SA^	6,965	0.62
		Total Spain	**94,368**	**8.44**
		United Kingdom (31 May 2021: 0.22%)		
		Beverages		
USD	53,809	Coca-Cola Europacific Partners Plc	2,669	0.24
		Total United Kingdom	**2,669**	**0.24**
		Total equities	**1,111,726**	**99.43**
		Rights (31 May 2021: 0.00%)		
		Spain (31 May 2021: 0.00%)		
EUR	133,020	Ferrovial SA*	36	0.00
		Total Spain	**36**	**0.00**
		Total rights	**36**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	No. of contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.01%)			
		Futures contracts (31 May 2021: 0.01%)			
EUR	298	Euro Stoxx 50 Index Futures June 2022	10,896	380	0.04
EUR	8	Ibex 35 Index Futures June 2022	675	31	0.00
		Total unrealised gains on futures contracts		**411**	**0.04**
		Total financial derivative instruments		**411**	**0.04**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Total value of investments	**1,112,173**	**99.47**
		Cash equivalents (31 May 2021: 0.52%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.52%)		
EUR	73,637	BlackRock ICS Euro Liquidity Fund~	7,235	0.65
		Cash†	**4,378**	**0.39**
		Other net liabilities	**(5,686)**	**(0.51)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**1,118,100**	**100.00**

†Cash holdings of EUR3,634,072 are held with State Street Bank and Trust Company. EUR743,528 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.
*This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end and valued using the last traded price.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,111,762	97.65
Exchange traded financial derivative instruments	411	0.04
UCITS collective investment schemes - Money Market Funds	7,235	0.63
Other assets	19,131	1.68
Total current assets	**1,138,539**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU LARGE CAP UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.47%)		
		Equities (31 May 2021: 99.47%)		
		Austria (31 May 2021: 0.00%)		
		Electricity		
EUR	1,779	Verbund AG	165	0.17
		Total Austria	**165**	**0.17**
		Belgium (31 May 2021: 2.20%)		
		Banks		
EUR	6,722	KBC Group NV	390	0.40
		Beverages		
EUR	23,258	Anheuser-Busch InBev SA	1,213	1.26
		Investment services		
EUR	2,859	Groupe Bruxelles Lambert SA^	246	0.25
		Pharmaceuticals		
EUR	3,345	UCB SA	275	0.29
		Total Belgium	**2,124**	**2.20**
		Finland (31 May 2021: 2.54%)		
		Electricity		
EUR	12,007	Fortum Oyj	206	0.21
		Insurance		
EUR	13,355	Sampo Oyj 'A'	562	0.58
		Machinery - diversified		
EUR	8,990	Kone Oyj 'B'	427	0.44
		Oil & gas		
EUR	11,190	Neste Oyj	478	0.50
		Telecommunications		
EUR	144,902	Nokia Oyj	678	0.70
		Total Finland	**2,351**	**2.43**
		France (31 May 2021: 32.24%)		
		Aerospace & defence		
EUR	9,152	Safran SA	881	0.91
EUR	2,834	Thales SA	322	0.34
		Apparel retailers		
EUR	848	Hermes International	941	0.97
EUR	2,003	Kering SA	1,021	1.06
EUR	7,434	LVMH Moet Hennessy Louis Vuitton SE	4,440	4.60
		Auto parts & equipment		
EUR	4,486	Cie Generale des Etablissements Michelin SCA	544	0.56
		Banks		
EUR	29,751	BNP Paribas SA	1,580	1.64
EUR	33,349	Credit Agricole SA	344	0.36
EUR	21,443	Societe Generale SA	536	0.55
		Beverages		
EUR	5,610	Pernod Ricard SA	1,024	1.06
		Building materials and fixtures		
EUR	13,382	Cie de Saint-Gobain	737	0.76
		Chemicals		
EUR	12,728	Air Liquide SA	2,073	2.15
		France (31 May 2021: 32.24%) (cont)		
		Computers		
EUR	4,385	Capgemini SE	792	0.82
		Cosmetics & personal care		
EUR	6,452	L'Oreal SA	2,120	2.20
		Electrical components & equipment		
EUR	14,475	Schneider Electric SE	1,868	1.93
		Electricity		
EUR	15,064	Electricite de France SA	124	0.13
EUR	48,954	Engie SA	612	0.63
		Engineering & construction		
EUR	14,244	Vinci SA	1,277	1.32
		Food		
EUR	17,493	Danone SA^	958	0.99
		Healthcare products		
EUR	7,691	EssilorLuxottica SA	1,154	1.20
EUR	729	Sartorius Stedim Biotech^	234	0.24
		Insurance		
EUR	51,874	AXA SA^	1,220	1.26
		Oil & gas		
EUR	66,346	TotalEnergies SE^	3,688	3.82
		Pharmaceuticals		
EUR	30,451	Sanofi^	3,026	3.13
		Software		
EUR	17,859	Dassault Systemes SE	700	0.73
		Telecommunications		
EUR	53,428	Orange SA	622	0.64
		Total France	**32,838**	**34.00**
		Germany (31 May 2021: 28.49%)		
		Apparel retailers		
EUR	4,629	adidas AG^	854	0.88
		Auto manufacturers		
EUR	8,866	Bayerische Motoren Werke AG	715	0.74
EUR	1,513	Bayerische Motoren Werke AG (Pref)	110	0.11
EUR	12,120	Daimler Truck Holding AG^	352	0.37
EUR	21,485	Mercedes-Benz Group AG^	1,422	1.47
EUR	4,063	Porsche Automobil Holding SE (Pref)	310	0.32
EUR	849	Volkswagen AG^	178	0.18
EUR	4,922	Volkswagen AG (Pref)	761	0.79
		Auto parts & equipment		
EUR	2,918	Continental AG^	208	0.22
		Banks		
EUR	55,342	Deutsche Bank AG	574	0.59
		Chemicals		
EUR	24,594	BASF SE	1,261	1.31
		Cosmetics & personal care		
EUR	2,646	Beiersdorf AG^	255	0.26
		Diversified financial services		
EUR	5,088	Deutsche Boerse AG	795	0.82
		Electricity		
EUR	59,382	E.ON SE	563	0.58
EUR	17,202	RWE AG	706	0.73

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU LARGE CAP UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.47%) (cont)		
		Germany (31 May 2021: 28.49%) (cont)		
		Electronics		
EUR	690	Sartorius AG (Pref)	259	0.27
		Healthcare products		
EUR	7,493	Siemens Healthineers AG^	419	0.43
		Healthcare services		
EUR	5,387	Fresenius Medical Care AG & Co KGaA^	305	0.32
EUR	11,216	Fresenius SE & Co KGaA	358	0.37
		Household goods & home construction		
EUR	2,714	Henkel AG & Co KGaA	170	0.18
EUR	4,778	Henkel AG & Co KGaA (Pref)^	305	0.31
		Insurance		
EUR	10,937	Allianz SE RegS	2,133	2.21
EUR	1,605	Hannover Rueck SE	229	0.24
EUR	3,751	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	854	0.88
		Machinery, construction & mining		
EUR	11,674	Siemens Energy AG^	209	0.22
		Miscellaneous manufacturers		
EUR	20,484	Siemens AG RegS	2,508	2.60
		Pharmaceuticals		
EUR	26,306	Bayer AG RegS	1,751	1.81
EUR	3,462	Merck KGaA	606	0.63
		Real estate investment & services		
EUR	18,710	Vonovia SE	663	0.69
		Semiconductors		
EUR	34,969	Infineon Technologies AG	1,012	1.05
		Software		
EUR	27,961	SAP SE	2,594	2.69
		Telecommunications		
EUR	86,789	Deutsche Telekom AG RegS^	1,660	1.72
		Transportation		
EUR	26,543	Deutsche Post AG RegS	1,022	1.06
		Total Germany	**26,121**	**27.05**
		Ireland (31 May 2021: 2.00%)		
		Building materials and fixtures		
EUR	20,553	CRH Plc	794	0.82
		Entertainment		
EUR	4,468	Flutter Entertainment Plc	509	0.53
		Food		
EUR	4,262	Kerry Group Plc 'A'	411	0.42
		Total Ireland	**1,714**	**1.77**
		Italy (31 May 2021: 4.97%)		
		Banks		
EUR	442,245	Intesa Sanpaolo SpA	898	0.93
EUR	56,628	UniCredit SpA	617	0.64
		Electricity		
EUR	217,786	Enel SpA	1,316	1.36
		Gas		
EUR	53,303	Snam SpA^	288	0.30
		Italy (31 May 2021: 4.97%) (cont)		
		Insurance		
EUR	29,226	Assicurazioni Generali SpA	496	0.51
		Oil & gas		
EUR	67,583	Eni SpA	960	1.00
		Total Italy	**4,575**	**4.74**
		Luxembourg (31 May 2021: 0.51%)		
		Iron & steel		
EUR	16,311	ArcelorMittal SA^	489	0.51
		Total Luxembourg	**489**	**0.51**
		Netherlands (31 May 2021: 17.38%)		
		Aerospace & defence		
EUR	15,787	Airbus SE	1,717	1.78
		Auto manufacturers		
EUR	3,376	Ferrari NV	613	0.63
EUR	58,718	Stellantis NV	818	0.85
		Banks		
EUR	104,425	ING Groep NV^	1,099	1.14
		Beverages		
EUR	2,699	Heineken Holding NV	199	0.21
EUR	6,933	Heineken NV^	651	0.67
		Chemicals		
EUR	4,958	Akzo Nobel NV	403	0.42
EUR	4,678	Koninklijke DSM NV	736	0.76
		Commercial services		
EUR	580	Adyen NV^	839	0.87
		Entertainment		
EUR	19,094	Universal Music Group BV^	399	0.41
		Food		
EUR	27,971	Koninklijke Ahold Delhaize NV	719	0.75
		Healthcare products		
EUR	23,651	Koninklijke Philips NV^	568	0.59
		Internet		
EUR	22,210	Prosus NV^	1,072	1.11
		Media		
EUR	7,026	Wolters Kluwer NV	647	0.67
		Semiconductors		
EUR	10,881	ASML Holding NV	5,832	6.04
EUR	18,282	STMicroelectronics NV	681	0.70
		Total Netherlands	**16,993**	**17.60**
		Portugal (31 May 2021: 0.34%)		
		Electricity		
EUR	73,423	EDP - Energias de Portugal SA	343	0.36
		Total Portugal	**343**	**0.36**
		Spain (31 May 2021: 8.53%)		
		Banks		
EUR	178,546	Banco Bilbao Vizcaya Argentaria SA	907	0.94
EUR	464,329	Banco Santander SA	1,400	1.45
EUR	117,794	CaixaBank SA	396	0.41

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU LARGE CAP UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.47%) (cont)		
		Spain (31 May 2021: 8.53%) (cont)		
		Commercial services		
EUR	12,070	Amadeus IT Group SA	698	0.72
		Electricity		
EUR	7,598	EDP Renovaveis SA	173	0.18
EUR	8,480	Endesa SA^	175	0.18
EUR	155,140	Iberdrola SA^	1,712	1.77
		Engineering & construction		
EUR	1,977	Aena SME SA	281	0.29
EUR	14,552	Cellnex Telecom SA	612	0.64
EUR	12,864	Ferrovial SA	309	0.32
		Gas		
EUR	3,894	Naturgy Energy Group SA^	110	0.11
		Retail		
EUR	29,209	Industria de Diseno Textil SA	654	0.68
		Telecommunications		
EUR	139,373	Telefonica SA^	705	0.73
		Total Spain	**8,132**	**8.42**
		United Kingdom (31 May 2021: 0.27%)		
		Beverages		
USD	5,426	Coca-Cola Europacific Partners Plc	269	0.28
		Total United Kingdom	**269**	**0.28**
		Total equities	**96,114**	**99.53**
		Rights (31 May 2021: 0.00%)		
		Spain (31 May 2021: 0.00%)		
EUR	12,670	Ferrovial SA*	4	0.00
		Total Spain	**4**	**0.00**
		Total rights	**4**	**0.00**

Ccy	No. of contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.01%)			
		Futures contracts (31 May 2021: 0.01%)			
EUR	31	Euro Stoxx 50 Index Futures June 2022	1,131	42	0.04
		Total unrealised gains on futures contracts		**42**	**0.04**
		Total financial derivative instruments		**42**	**0.04**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Total value of investments	**96,160**	**99.57**
		Cash equivalents (31 May 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.00%)		
EUR	456	BlackRock ICS Euro Liquidity Fund~	45	0.05
		Cash†	**989**	**1.02**
		Other net liabilities	**(621)**	**(0.64)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**96,573**	**100.00**

†Cash holdings of EUR925,912 are held with State Street Bank and Trust Company. EUR62,668 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.
*This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end and valued using the last traded price.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	96,118	97.59
Exchange traded financial derivative instruments	42	0.04
UCITS collective investment schemes - Money Market Funds	45	0.05
Other assets	2,282	2.32
Total current assets	**98,487**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU MID CAP UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.28%)		
		Equities (31 May 2021: 99.28%)		
		Austria (31 May 2021: 3.10%)		
		Banks		
EUR	58,690	Erste Group Bank AG	1,703	1.18
		Iron & steel		
EUR	19,852	voestalpine AG	541	0.37
		Oil & gas		
EUR	25,297	OMV AG	1,376	0.95
		Total Austria	**3,620**	**2.50**
		Belgium (31 May 2021: 4.35%)		
		Chemicals		
EUR	12,641	Solvay SA^	1,152	0.79
EUR	35,876	Umicore SA^	1,485	1.03
		Distribution & wholesale		
EUR	4,263	D'ieteren Group	621	0.43
		Electricity		
EUR	5,325	Elia Group SA^	816	0.56
		Insurance		
EUR	27,814	Ageas SA/NV^	1,304	0.90
		Investment services		
EUR	2,632	Sofina SA^	577	0.40
		Real estate investment trusts		
EUR	25,479	Warehouses De Pauw CVA	875	0.61
		Telecommunications		
EUR	25,918	Proximus SADP	417	0.29
		Total Belgium	**7,247**	**5.01**
		Finland (31 May 2021: 5.26%)		
		Food		
EUR	46,584	Kesko Oyj 'B'	1,086	0.75
		Forest products & paper		
EUR	94,407	Stora Enso Oyj 'R'	1,701	1.17
EUR	91,505	UPM-Kymmene Oyj	3,019	2.09
		Marine transportation		
EUR	81,940	Wartsila Oyj Abp	646	0.45
		Pharmaceuticals		
EUR	18,097	Orion Oyj 'B'	691	0.48
		Telecommunications		
EUR	24,186	Elisa Oyj	1,275	0.88
		Total Finland	**8,418**	**5.82**
		France (31 May 2021: 31.32%)		
		Advertising		
EUR	39,075	Publicis Groupe SA	1,988	1.37
		Aerospace & defence		
EUR	4,274	Dassault Aviation SA	674	0.47
		Auto manufacturers		
EUR	33,137	Renault SA	847	0.59
		France (31 May 2021: 31.32%) (cont)		
		Auto parts & equipment		
EUR	35,319	Valeo SA^	729	0.50
		Beverages		
EUR	3,943	Remy Cointreau SA^	676	0.47
		Chemicals		
EUR	10,487	Arkema SA^	1,180	0.82
		Commercial services		
EUR	50,014	Bureau Veritas SA^	1,344	0.93
EUR	42,648	Edenred^	1,958	1.35
EUR	40,836	Worldline SA	1,557	1.08
		Computers		
EUR	10,072	Teleperformance	3,109	2.15
		Diversified financial services		
EUR	10,406	Amundi SA	563	0.39
EUR	7,464	Eurazeo SE	537	0.37
		Electrical components & equipment		
EUR	45,830	Legrand SA	3,692	2.55
		Engineering & construction		
EUR	5,059	Aeroports de Paris^	704	0.49
EUR	39,337	Bouygues SA^	1,264	0.87
EUR	14,187	Eiffage SA	1,307	0.90
		Entertainment		
EUR	17,994	La Francaise des Jeux SAEM	611	0.42
		Food		
EUR	106,325	Carrefour SA	2,023	1.40
		Food Service		
EUR	15,095	Sodexo SA^	1,048	0.72
		Healthcare services		
EUR	7,059	BioMerieux	691	0.48
		Home furnishings		
EUR	4,266	SEB SA^	423	0.29
		Hotels		
EUR	29,092	Accor SA	889	0.61
		Investment services		
EUR	4,575	Wendel SE	438	0.30
		Media		
EUR	152,294	Bollore SE^	756	0.52
EUR	123,428	Vivendi SE	1,370	0.95
		Miscellaneous manufacturers		
EUR	54,353	Alstom SA^	1,381	0.95
		Pharmaceuticals		
EUR	6,440	Ipsen SA	600	0.41
		Real estate investment trusts		
EUR	8,100	Covivio (REIT)	550	0.38
EUR	7,830	Gecina SA (REIT)	857	0.59
EUR	36,853	Klepierre SA (REIT)	782	0.54
		Software		
EUR	15,995	Ubisoft Entertainment SA	780	0.54
		Transportation		
EUR	75,563	Getlink SE	1,355	0.94

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU MID CAP UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.28%) (cont)		
		France (31 May 2021: 31.32%) (cont)		
		Water		
EUR	113,866	Veolia Environnement SA	2,965	2.05
		Total France	**39,648**	**27.39**
		Germany (31 May 2021: 24.32%)		
		Aerospace & defence		
EUR	9,119	MTU Aero Engines AG	1,677	1.16
EUR	7,461	Rheinmetall AG	1,405	0.97
		Airlines		
EUR	101,382	Deutsche Lufthansa AG RegS	692	0.48
		Apparel retailers		
EUR	18,019	Puma SE	1,247	0.86
		Banks		
EUR	182,343	Commerzbank AG	1,473	1.02
		Building materials and fixtures		
EUR	25,339	HeidelbergCement AG^	1,371	0.95
		Chemicals		
EUR	26,479	Brenntag SE	1,905	1.31
EUR	32,968	Covestro AG	1,401	0.97
EUR	35,773	Evonik Industries AG	892	0.62
EUR	22,674	Symrise AG	2,330	1.61
		Computers		
EUR	14,024	Bechtle AG^	583	0.40
		Electricity		
EUR	15,662	Uniper SE	376	0.26
		Food		
EUR	28,343	HelloFresh SE^	981	0.68
		Healthcare products		
EUR	6,865	Carl Zeiss Meditec AG	853	0.59
		Home furnishings		
EUR	881	Rational AG	533	0.37
		Internet		
EUR	27,945	Delivery Hero SE	999	0.69
EUR	14,250	Scout24 AG^	822	0.57
EUR	16,653	United Internet AG RegS	508	0.35
		Machinery - diversified		
EUR	26,152	GEA Group AG	972	0.67
EUR	12,268	KION Group AG^	560	0.39
		Miscellaneous manufacturers		
EUR	12,426	Knorr-Bremse AG	790	0.54
		Real estate investment & services		
EUR	12,426	LEG Immobilien SE	1,191	0.82
		Retail		
EUR	38,001	Zalando SE^	1,438	0.99
		Software		
EUR	9,839	Nemetschek SE	654	0.45
		Telecommunications		
EUR	177,374	Telefonica Deutschland Holding AG^	525	0.36
		Total Germany	**26,178**	**18.08**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		International (31 May 2021: 0.00%)		
		Real estate investment trusts		
EUR	20,181	Unibail-Rodamco-Westfield (REIT)^	1,322	0.91
		Total International	**1,322**	**0.91**
		Ireland (31 May 2021: 2.44%)		
		Building materials and fixtures		
EUR	26,409	Kingspan Group Plc	2,028	1.40
		Forest products & paper		
EUR	42,001	Smurfit Kappa Group Plc	1,586	1.10
		Total Ireland	**3,614**	**2.50**
		Italy (31 May 2021: 8.42%)		
		Banks		
EUR	104,473	FinecoBank Banca Fineco SpA	1,376	0.95
EUR	105,916	Mediobanca Banca di Credito Finanziario SpA^	1,012	0.70
		Commercial services		
EUR	84,896	Atlantia SpA	1,916	1.32
EUR	89,771	Nexi SpA	851	0.59
		Electrical components & equipment		
EUR	43,635	Prysmian SpA	1,312	0.91
		Electricity		
EUR	240,196	Terna - Rete Elettrica Nazionale SpA	1,895	1.31
		Engineering & construction		
EUR	57,568	Infrastrutture Wireless Italiane SpA	597	0.41
		Healthcare products		
EUR	4,318	DiaSorin SpA^	529	0.37
		Pharmaceuticals		
EUR	21,211	Amplifon SpA	680	0.47
EUR	17,817	Recordati Industria Chimica e Farmaceutica SpA	743	0.51
		Retail		
EUR	35,298	Moncler SpA	1,578	1.09
		Telecommunications		
EUR	1,701,883	Telecom Italia SpA^	506	0.35
		Transportation		
EUR	89,049	Poste Italiane SpA	897	0.62
		Total Italy	**13,892**	**9.60**
		Luxembourg (31 May 2021: 2.82%)		
		Healthcare services		
EUR	23,077	Eurofins Scientific SE	2,004	1.38
		Metal fabricate/ hardware		
EUR	81,174	Tenaris SA	1,268	0.88
		Real estate investment & services		
EUR	170,474	Aroundtown SA	744	0.51
		Total Luxembourg	**4,016**	**2.77**
		Netherlands (31 May 2021: 11.94%)		
		Banks		
EUR	71,951	ABN AMRO Bank NV - CVA^	785	0.54
		Beverages		
EUR	88,928	Davide Campari-Milano NV	884	0.61
EUR	17,303	JDE Peet's NV^	472	0.33

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EMU MID CAP UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.28%) (cont)		
		Netherlands (31 May 2021: 11.94%) (cont)		
		Biotechnology		
EUR	8,289	Argenx SE^	2,408	1.66
		Chemicals		
EUR	18,047	OCI NV	592	0.41
		Commercial services		
EUR	20,394	Randstad NV^	1,072	0.74
		Distribution & wholesale		
EUR	9,724	IMCD NV	1,358	0.94
		Diversified financial services		
USD	22,971	AerCap Holdings NV^	1,060	0.73
EUR	14,727	Euronext NV	1,187	0.82
		Healthcare products		
EUR	39,402	QIAGEN NV	1,687	1.17
		Insurance		
EUR	306,679	Aegon NV	1,525	1.05
EUR	49,006	NN Group NV	2,270	1.57
		Internet		
EUR	31,299	Just Eat Takeaway.com NV^	651	0.45
		Investment services		
EUR	18,604	EXOR NV	1,278	0.88
		Machinery - diversified		
EUR	175,568	CNH Industrial NV^	2,435	1.68
		Semiconductors		
EUR	7,996	ASM International NV	2,314	1.60
		Telecommunications		
EUR	572,676	Koninklijke KPN NV^	1,943	1.34
		Total Netherlands	**23,921**	**16.52**
		Portugal (31 May 2021: 0.99%)		
		Banks		
EUR	757,134	Banco Espirito Santo SA RegS*	-	0.00
		Food		
EUR	48,839	Jeronimo Martins SGPS SA	931	0.64
		Oil & gas		
EUR	85,484	Galp Energia SGPS SA	1,048	0.73
		Total Portugal	**1,979**	**1.37**
		Spain (31 May 2021: 4.32%)		
		Electricity		
EUR	69,513	Red Electrica Corp SA	1,341	0.93
		Energy - alternate sources		
EUR	40,793	Siemens Gamesa Renewable Energy SA	733	0.51
		Engineering & construction		
EUR	4,228	Acciona SA	761	0.52
EUR	37,856	ACS Actividades de Construccion y Servicios SA^	999	0.69
		Gas		
EUR	42,633	Enagas SA^	909	0.63
		Oil & gas		
EUR	248,629	Repsol SA	3,728	2.57
		Spain (31 May 2021: 4.32%) (cont)		
		Pharmaceuticals		
EUR	50,967	Grifols SA^	998	0.69
		Total Spain	**9,469**	**6.54**
		Total equities	**143,324**	**99.01**

Ccy	No. of contracts	Investment	Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.01%)			
		Futures contracts (31 May 2021: 0.01%)			
EUR	42	Euro Stoxx 50 Index Futures June 2022	1,548	41	0.03
		Total unrealised gains on futures contracts		**41**	**0.03**
		Total financial derivative instruments		**41**	**0.03**

	Fair Value EUR'000	% of net asset value
Total value of investments	**143,365**	**99.04**
Cash equivalents (31 May 2021: 0.45%)		
UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.45%)		
Cash†	**1,110**	**0.77**
Other net assets	**278**	**0.19**
Net asset value attributable to redeemable shareholders at the end of the financial year	**144,753**	**100.00**

†Cash holdings of EUR1,014,276 are held with State Street Bank and Trust Company. EUR95,588 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.
*This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end and valued using the last traded price.

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

Underlying exposure has been calculated according to the guidelines issued by 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 EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	143,324	87.96
Exchange traded financial derivative instruments	41	0.03
Other assets	19,577	12.01
Total current assets	**162,942**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EUROPE ESG ENHANCED UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.49%)		
		Equities (31 May 2021: 99.49%)		
		Austria (31 May 2021: 0.49%)		
		Banks		
EUR	51,240	Erste Group Bank AG	1,487	0.11
		Electricity		
EUR	20,842	Verbund AG	1,931	0.15
		Iron & steel		
EUR	5,985	voestalpine AG	163	0.01
		Oil & gas		
EUR	116,064	OMV AG	6,314	0.49
		Total Austria	**9,895**	**0.76**
		Belgium (31 May 2021: 1.45%)		
		Banks		
EUR	105,754	KBC Group NV	6,144	0.47
		Beverages		
EUR	155,940	Anheuser-Busch InBev SA^	8,135	0.63
		Chemicals		
EUR	3,289	Solvay SA	300	0.02
EUR	7,499	Umicore SA	310	0.03
		Distribution & wholesale		
EUR	1,746	D'ieteren Group	254	0.02
		Electricity		
EUR	2,495	Elia Group SA^	383	0.03
		Insurance		
EUR	7,369	Ageas SA/NV^	346	0.03
		Investment services		
EUR	4,248	Groupe Bruxelles Lambert SA	365	0.03
EUR	1,067	Sofina SA	234	0.02
		Pharmaceuticals		
EUR	4,916	UCB SA	404	0.03
		Real estate investment trusts		
EUR	7,736	Warehouses De Pauw CVA	266	0.02
		Telecommunications		
EUR	10,333	Proximus SADP	166	0.01
		Total Belgium	**17,307**	**1.34**
		Denmark (31 May 2021: 4.01%)		
		Banks		
DKK	26,097	Danske Bank AS	398	0.03
		Beverages		
DKK	31,174	Carlsberg AS 'B'^	3,697	0.29
		Biotechnology		
DKK	2,556	Genmab AS	726	0.06
		Building materials and fixtures		
DKK	833	ROCKWOOL AS 'B'	216	0.02
		Chemicals		
DKK	13,107	Chr Hansen Holding AS	915	0.07
DKK	45,288	Novozymes AS 'B'	2,678	0.21
		Denmark (31 May 2021: 4.01%) (cont)		
		Electricity		
DKK	72,376	Orsted AS	7,629	0.59
		Energy - alternate sources		
DKK	206,180	Vestas Wind Systems AS	4,907	0.38
		Healthcare products		
DKK	6,260	Coloplast AS 'B'	693	0.05
DKK	25,866	Demant AS^	1,061	0.08
		Home furnishings		
DKK	29,851	GN Store Nord AS^	1,097	0.08
		Insurance		
DKK	15,882	Tryg AS	345	0.03
		Pharmaceuticals		
DKK	261,570	Novo Nordisk AS 'B'	26,991	2.08
		Retail		
DKK	57,586	Pandora AS	4,331	0.33
		Transportation		
DKK	151	AP Moller - Maersk AS 'A'	406	0.03
DKK	1,203	AP Moller - Maersk AS 'B'	3,270	0.25
DKK	7,466	DSV PANALPINA AS	1,142	0.09
		Total Denmark	**60,502**	**4.67**
		Finland (31 May 2021: 1.83%)		
		Banks		
SEK	128,666	Nordea Bank Abp	1,218	0.09
		Electricity		
EUR	23,043	Fortum Oyj	396	0.03
		Food		
EUR	212,405	Kesko Oyj 'B'	4,954	0.38
		Forest products & paper		
EUR	67,178	Stora Enso Oyj 'R'	1,210	0.09
EUR	111,501	UPM-Kymmene Oyj	3,678	0.29
		Insurance		
EUR	53,046	Sampo Oyj 'A'	2,232	0.17
		Machinery - diversified		
EUR	12,862	Kone Oyj 'B'	611	0.05
		Marine transportation		
EUR	368,131	Wartsila Oyj Abp^	2,903	0.22
		Oil & gas		
EUR	199,423	Neste Oyj	8,518	0.66
		Pharmaceuticals		
EUR	12,167	Orion Oyj 'B'	465	0.04
		Telecommunications		
EUR	3,653	Elisa Oyj	193	0.02
EUR	861,883	Nokia Oyj	4,034	0.31
		Total Finland	**30,412**	**2.35**
		France (31 May 2021: 17.14%)		
		Advertising		
EUR	38,669	Publicis Groupe SA	1,967	0.15
		Apparel retailers		
EUR	1,231	Hermes International	1,367	0.10
EUR	17,204	Kering SA	8,775	0.68

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EUROPE ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.49%) (cont)		
		France (31 May 2021: 17.14%) (cont)		
		Apparel retailers (cont)		
EUR	10,795	LVMH Moet Hennessy Louis Vuitton SE	6,449	0.50
		Auto manufacturers		
EUR	14,495	Renault SA	370	0.03
		Auto parts & equipment		
EUR	131,895	Cie Generale des Etablissements Michelin SCA^	16,024	1.24
EUR	14,731	Valeo SA	304	0.02
		Banks		
EUR	168,670	BNP Paribas SA	8,958	0.69
EUR	48,457	Credit Agricole SA	500	0.04
EUR	272,708	Societe Generale SA	6,822	0.53
		Beverages		
EUR	42,712	Pernod Ricard SA	7,795	0.60
EUR	5,075	Remy Cointreau SA^	869	0.07
		Building materials and fixtures		
EUR	19,357	Cie de Saint-Gobain	1,067	0.08
		Chemicals		
EUR	18,482	Air Liquide SA	3,010	0.23
EUR	2,771	Arkema SA	312	0.03
		Commercial services		
EUR	11,191	Bureau Veritas SA	301	0.02
EUR	43,914	Edenred	2,017	0.15
EUR	36,335	Worldline SA	1,381	0.11
		Computers		
EUR	6,859	Capgemini SE	1,238	0.10
EUR	2,179	Teleperformance	673	0.05
		Cosmetics & personal care		
EUR	40,657	L'Oreal SA	13,358	1.03
		Diversified financial services		
EUR	5,011	Amundi SA^	272	0.02
EUR	16,539	Eurazeo SE	1,189	0.09
		Electrical components & equipment		
EUR	45,924	Legrand SA	3,700	0.29
EUR	112,973	Schneider Electric SE	14,579	1.12
		Electricity		
EUR	32,378	Electricite de France SA	268	0.02
EUR	79,572	Engie SA	994	0.08
		Engineering & construction		
EUR	1,961	Aeroports de Paris^	273	0.02
EUR	54,635	Bouygues SA	1,756	0.14
EUR	52,671	Eiffage SA	4,851	0.37
EUR	20,748	Vinci SA	1,861	0.14
		Entertainment		
EUR	7,998	La Francaise des Jeux SAEM	271	0.02
		Food		
EUR	23,792	Carrefour SA	453	0.03
EUR	155,263	Danone SA	8,506	0.66
		Food Service		
EUR	3,367	Sodexo SA^	234	0.02
		Healthcare products		
EUR	50,154	EssilorLuxottica SA	7,526	0.58
		France (31 May 2021: 17.14%) (cont)		
		Healthcare products (cont)		
EUR	1,105	Sartorius Stedim Biotech	355	0.03
		Healthcare services		
EUR	7,149	BioMerieux	700	0.05
		Home furnishings		
EUR	2,143	SEB SA^	213	0.02
		Hotels		
EUR	8,957	Accor SA	274	0.02
		Insurance		
EUR	467,813	AXA SA^	10,999	0.85
		Investment services		
EUR	15,896	Wendel SE^	1,522	0.12
		Media		
EUR	59,081	Bollore SE	294	0.02
EUR	35,977	Vivendi SE	399	0.03
		Miscellaneous manufacturers		
EUR	69,653	Alstom SA^	1,769	0.14
		Oil & gas		
EUR	372,308	TotalEnergies SE^	20,698	1.60
		Pharmaceuticals		
EUR	2,732	Ipsen SA	255	0.02
EUR	44,218	Sanofi	4,394	0.34
		Real estate investment trusts		
EUR	36,799	Covivio (REIT)^	2,499	0.19
EUR	35,860	Gecina SA (REIT)	3,923	0.30
EUR	167,312	Klepierre SA (REIT)	3,555	0.28
		Software		
EUR	70,105	Dassault Systemes SE	2,747	0.21
EUR	7,022	Ubisoft Entertainment SA	342	0.03
		Telecommunications		
EUR	166,320	Orange SA	1,938	0.15
		Transportation		
EUR	17,109	Getlink SE	307	0.02
		Water		
EUR	29,127	Veolia Environnement SA	758	0.06
		Total France	**188,231**	**14.53**
		Germany (31 May 2021: 14.19%)		
		Airlines		
EUR	39,484	Deutsche Lufthansa AG RegS	270	0.02
		Apparel retailers		
EUR	35,518	adidas AG^	6,552	0.51
EUR	64,403	Puma SE	4,458	0.34
		Auto manufacturers		
EUR	27,708	Bayerische Motoren Werke AG^	2,234	0.17
EUR	14,287	Bayerische Motoren Werke AG (Pref)	1,041	0.08
EUR	38,329	Mercedes-Benz Group AG	2,538	0.20
EUR	5,785	Porsche Automobil Holding SE (Pref)	441	0.03
EUR	1,248	Volkswagen AG^	261	0.02
EUR	7,216	Volkswagen AG (Pref)	1,116	0.09
		Auto parts & equipment		
EUR	4,176	Continental AG	298	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EUROPE ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.49%) (cont)		
		Germany (31 May 2021: 14.19%) (cont)		
		Banks		
EUR	133,565	Commerzbank AG	1,079	0.08
EUR	80,363	Deutsche Bank AG	834	0.07
		Building materials and fixtures		
EUR	5,570	HeidelbergCement AG	301	0.02
		Chemicals		
EUR	35,714	BASF SE^	1,832	0.14
EUR	12,049	Brenntag SE	867	0.07
EUR	7,344	Covestro AG	312	0.03
EUR	11,642	Evonik Industries AG	290	0.02
EUR	5,163	Symrise AG	531	0.04
		Computers		
EUR	6,270	Bechtle AG	260	0.02
		Cosmetics & personal care		
EUR	3,802	Beiersdorf AG	367	0.03
		Diversified financial services		
EUR	52,875	Deutsche Boerse AG	8,262	0.64
		Electricity		
EUR	96,148	E.ON SE	912	0.07
EUR	10,892	Uniper SE	262	0.02
		Electronics		
EUR	946	Sartorius AG (Pref)	355	0.03
		Food		
EUR	7,945	HelloFresh SE	275	0.02
		Healthcare products		
EUR	10,142	Carl Zeiss Meditec AG	1,260	0.10
EUR	10,704	Siemens Healthineers AG	598	0.04
		Healthcare services		
EUR	7,783	Fresenius Medical Care AG & Co KGaA	441	0.03
EUR	15,832	Fresenius SE & Co KGaA	505	0.04
		Home furnishings		
EUR	489	Rational AG	296	0.02
		Household goods & home construction		
EUR	21,008	Henkel AG & Co KGaA	1,318	0.10
EUR	29,932	Henkel AG & Co KGaA (Pref)	1,907	0.15
		Insurance		
EUR	89,296	Allianz SE RegS	17,414	1.34
EUR	2,934	Hannover Rueck SE	418	0.03
EUR	23,692	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS^	5,395	0.42
		Internet		
EUR	9,090	Delivery Hero SE^	324	0.02
EUR	5,688	Scout24 AG^	328	0.03
EUR	9,148	United Internet AG RegS^	280	0.02
		Machinery - diversified		
EUR	5,842	GEA Group AG	217	0.02
EUR	3,395	KION Group AG	155	0.01
		Machinery, construction & mining		
EUR	15,066	Siemens Energy AG^	270	0.02
		Miscellaneous manufacturers		
EUR	3,773	Knorr-Bremse AG	240	0.02
		Germany (31 May 2021: 14.19%) (cont)		
		Miscellaneous manufacturers (cont)		
EUR	55,800	Siemens AG RegS^	6,833	0.53
		Pharmaceuticals		
EUR	62,708	Merck KGaA	10,974	0.85
		Real estate investment & services		
EUR	29,776	LEG Immobilien SE	2,854	0.22
EUR	61,304	Vonovia SE^	2,174	0.17
		Retail		
EUR	36,418	Zalando SE^	1,378	0.11
		Semiconductors		
EUR	256,612	Infineon Technologies AG	7,426	0.57
		Software		
EUR	3,060	Nemetschek SE	203	0.01
EUR	206,046	SAP SE	19,119	1.48
		Telecommunications		
EUR	126,029	Deutsche Telekom AG RegS^	2,410	0.19
EUR	86,723	Telefonica Deutschland Holding AG	257	0.02
		Transportation		
EUR	38,543	Deutsche Post AG RegS	1,485	0.11
		Total Germany	**122,427**	**9.45**
		International (31 May 2021: 0.00%)		
		Real estate investment trusts		
EUR	36,793	Unibail-Rodamco-Westfield (REIT)^	2,410	0.19
		Total International	**2,410**	**0.19**
		Ireland (31 May 2021: 1.22%)		
		Building materials and fixtures		
EUR	441,358	CRH Plc	17,187	1.33
EUR	30,923	Kingspan Group Plc	2,376	0.18
		Distribution & wholesale		
GBP	4,720	DCC Plc	313	0.02
		Entertainment		
EUR	21,173	Flutter Entertainment Plc	2,410	0.19
		Food		
EUR	123,776	Kerry Group Plc 'A'	12,011	0.93
		Forest products & paper		
EUR	11,247	Smurfit Kappa Group Plc	425	0.03
		Total Ireland	**34,722**	**2.68**
		Isle of Man (31 May 2021: 0.15%)		
		Entertainment		
GBP	129,836	Entain Plc	2,233	0.17
		Total Isle of Man	**2,233**	**0.17**
		Italy (31 May 2021: 2.94%)		
		Banks		
EUR	23,715	FinecoBank Banca Fineco SpA	313	0.02
EUR	4,113,161	Intesa Sanpaolo SpA	8,352	0.65
EUR	28,062	Mediobanca Banca di Credito Finanziario SpA^	268	0.02
EUR	82,231	UniCredit SpA	896	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EUROPE ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.49%) (cont)		
		Italy (31 May 2021: 2.94%) (cont)		
		Commercial services		
EUR	30,331	Nexi SpA^	288	0.02
		Electrical components & equipment		
EUR	10,755	Prysmian SpA	323	0.02
		Electricity		
EUR	1,490,298	Enel SpA^	9,007	0.70
EUR	369,706	Terna - Rete Elettrica Nazionale SpA	2,917	0.22
		Engineering & construction		
EUR	26,335	Infrastrutture Wireless Italiane SpA	273	0.02
		Gas		
EUR	102,758	Snam SpA	556	0.04
		Healthcare products		
EUR	1,755	DiaSorin SpA	215	0.02
		Insurance		
EUR	148,960	Assicurazioni Generali SpA	2,525	0.20
		Oil & gas		
EUR	95,370	Eni SpA^	1,354	0.10
		Pharmaceuticals		
EUR	55,536	Amplifon SpA	1,781	0.14
EUR	5,480	Recordati Industria Chimica e Farmaceutica SpA	228	0.02
		Retail		
EUR	7,981	Moncler SpA	357	0.03
		Telecommunications		
EUR	682,573	Telecom Italia SpA^	203	0.02
		Transportation		
EUR	28,180	Poste Italiane SpA^	284	0.02
		Total Italy	**30,140**	**2.33**
		Jersey (31 May 2021: 1.11%)		
		Advertising		
GBP	219,629	WPP Plc	2,379	0.18
		Commercial services		
GBP	35,855	Experian Plc	1,120	0.09
		Distribution & wholesale		
GBP	122,722	Ferguson Plc	13,764	1.06
		Mining		
GBP	402,209	Glencore Plc	2,470	0.19
		Total Jersey	**19,733**	**1.52**
		Luxembourg (31 May 2021: 0.34%)		
		Healthcare services		
EUR	5,049	Eurofins Scientific SE	438	0.04
		Iron & steel		
EUR	21,973	ArcelorMittal SA	658	0.05
		Metal fabricate/ hardware		
EUR	18,361	Tenaris SA	287	0.02
		Real estate investment & services		
EUR	58,368	Aroundtown SA	255	0.02
		Total Luxembourg	**1,638**	**0.13**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Netherlands (31 May 2021: 7.70%)		
		Auto manufacturers		
EUR	4,901	Ferrari NV	889	0.07
EUR	76,926	Stellantis NV	1,072	0.08
		Banks		
EUR	25,927	ABN AMRO Bank NV - CVA	283	0.02
EUR	629,644	ING Groep NV	6,626	0.51
		Beverages		
EUR	27,916	Davide Campari-Milano NV^	277	0.02
EUR	4,424	Heineken Holding NV	327	0.03
EUR	49,604	Heineken NV	4,654	0.36
EUR	9,087	JDE Peet's NV^	248	0.02
		Biotechnology		
EUR	1,882	Argenx SE^	547	0.04
		Chemicals		
EUR	141,232	Akzo Nobel NV^	11,483	0.88
EUR	69,848	Koninklijke DSM NV	10,987	0.85
EUR	7,170	OCI NV	235	0.02
		Commercial services		
EUR	843	Adyen NV	1,220	0.10
EUR	5,532	Randstad NV	291	0.02
		Distribution & wholesale		
EUR	2,136	IMCD NV	299	0.02
		Diversified financial services		
USD	13,724	AerCap Holdings NV	633	0.05
EUR	3,790	Euronext NV	306	0.02
		Entertainment		
EUR	27,431	Universal Music Group BV	573	0.05
		Food		
EUR	109,138	Koninklijke Ahold Delhaize NV	2,805	0.22
		Healthcare products		
EUR	34,614	Koninklijke Philips NV	831	0.06
EUR	8,650	QIAGEN NV	370	0.03
		Insurance		
EUR	299,918	Aegon NV	1,491	0.12
EUR	55,838	NN Group NV	2,586	0.20
		Internet		
EUR	13,595	Just Eat Takeaway.com NV^	283	0.02
EUR	144,877	Prosus NV^	6,994	0.54
		Investment services		
EUR	4,153	EXOR NV	285	0.02
		Machinery - diversified		
EUR	185,028	CNH Industrial NV^	2,566	0.20
		Media		
EUR	84,565	Wolters Kluwer NV	7,792	0.60
		Semiconductors		
EUR	1,822	ASM International NV	527	0.04
EUR	83,601	ASML Holding NV	44,811	3.46
EUR	118,752	STMicroelectronics NV	4,421	0.34
		Telecommunications		
EUR	988,061	Koninklijke KPN NV^	3,353	0.26
		Total Netherlands	**120,065**	**9.27**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EUROPE ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.49%) (cont)		
		Norway (31 May 2021: 1.48%)		
		Banks		
NOK	48,107	DNB Bank ASA	908	0.07
		Chemicals		
NOK	7,663	Yara International ASA	369	0.03
		Food		
NOK	133,024	Mowi ASA	3,232	0.25
NOK	584,085	Orkla ASA	4,276	0.33
NOK	4,027	Salmar ASA	279	0.02
		Insurance		
NOK	16,024	Gjensidige Forsikring ASA	326	0.03
		Internet		
NOK	23,208	Adevinta ASA	181	0.02
		Mining		
NOK	55,886	Norsk Hydro ASA	417	0.03
		Oil & gas		
NOK	7,379	Aker BP ASA	299	0.02
		Telecommunications		
NOK	544,156	Telenor ASA	7,000	0.54
		Total Norway	**17,287**	**1.34**
		Portugal (31 May 2021: 0.25%)		
		Food		
EUR	10,779	Jeronimo Martins SGPS SA^	206	0.02
		Oil & gas		
EUR	390,325	Galp Energia SGPS SA^	4,785	0.37
		Total Portugal	**4,991**	**0.39**
		Spain (31 May 2021: 3.87%)		
		Banks		
EUR	1,656,080	Banco Bilbao Vizcaya Argentaria SA^	8,416	0.65
EUR	2,330,731	Banco Santander SA	7,026	0.54
EUR	255,961	CaixaBank SA	862	0.07
		Commercial services		
EUR	35,149	Amadeus IT Group SA^	2,033	0.16
		Electricity		
EUR	15,272	EDP Renovaveis SA	349	0.03
EUR	20,187	Endesa SA^	416	0.03
EUR	1,259,173	Iberdrola SA	13,903	1.07
EUR	112,787	Red Electrica Corp SA	2,176	0.17
		Energy - alternate sources		
EUR	27,351	Siemens Gamesa Renewable Energy SA	491	0.04
		Engineering & construction		
EUR	2,133	Acciona SA	384	0.03
EUR	11,059	ACS Actividades de Construccion y Servicios SA	292	0.02
EUR	2,147	Aena SME SA	305	0.02
EUR	16,777	Cellnex Telecom SA	705	0.05
EUR	13,382	Ferrovial SA^	322	0.03
		Gas		
EUR	1,407	Enagas SA^	30	0.00
EUR	172,512	Naturgy Energy Group SA^	4,863	0.38
		Spain (31 May 2021: 3.87%) (cont)		
		Oil & gas		
EUR	60,827	Repsol SA	912	0.07
		Pharmaceuticals		
EUR	19,612	Grifols SA^	384	0.03
		Retail		
EUR	284,676	Industria de Diseno Textil SA	6,376	0.49
		Telecommunications		
EUR	166,085	Telefonica SA^	841	0.06
		Total Spain	**51,086**	**3.94**
		Sweden (31 May 2021: 5.63%)		
		Auto manufacturers		
SEK	9,126	Volvo AB 'A'	156	0.01
SEK	54,052	Volvo AB 'B'	882	0.07
SEK	31,885	Volvo Car AB	245	0.02
		Banks		
SEK	149,258	Skandinaviska Enskilda Banken AB 'A'	1,535	0.12
SEK	74,634	Svenska Handelsbanken AB 'A'	684	0.05
SEK	64,322	Swedbank AB 'A'	906	0.07
		Building materials and fixtures		
SEK	9,224	Investment AB Latour 'B'	211	0.02
SEK	276,431	Nibe Industrier AB 'B'	2,245	0.17
		Commercial services		
SEK	27,066	Securitas AB 'B'	269	0.02
		Cosmetics & personal care		
SEK	99,872	Essity AB 'B'	2,441	0.19
		Diversified financial services		
SEK	34,213	EQT AB	934	0.07
		Electronics		
SEK	147,255	Assa Abloy AB 'B'	3,375	0.26
		Engineering & construction		
SEK	15,922	Skanska AB 'B'	256	0.02
		Entertainment		
SEK	7,110	Evolution AB	693	0.05
		Forest products & paper		
SEK	5,460	Holmen AB 'B'	261	0.02
SEK	471,167	Svenska Cellulosa AB SCA 'B'	7,951	0.62
		Healthcare products		
SEK	8,658	Getinge AB 'B'	234	0.02
SEK	13,025	Lifco AB 'B'	249	0.02
		Home furnishings		
SEK	18,943	Electrolux AB 'B'	274	0.02
		Investment services		
SEK	11,420	Industrivarden AB 'A'	276	0.02
SEK	11,527	Industrivarden AB 'C'	278	0.02
SEK	18,825	Investor AB 'A'	366	0.03
SEK	70,843	Investor AB 'B'	1,237	0.10
SEK	23,300	Kinnevik AB 'B'	433	0.03
SEK	5,876	L E Lundbergforetagen AB 'B'	270	0.02
		Machinery - diversified		
SEK	365,036	Atlas Copco AB 'A'	3,808	0.29
SEK	88,718	Atlas Copco AB 'A' 'non-voting share'	68	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EUROPE ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.49%) (cont)		
		Sweden (31 May 2021: 5.63%) (cont)		
		Machinery - diversified (cont)		
SEK	285,234	Atlas Copco AB 'B'	2,568	0.20
SEK	68,391	Atlas Copco AB 'B' 'non-voting share'	52	0.00
SEK	74,434	Hexagon AB 'B'	844	0.07
SEK	32,433	Husqvarna AB 'B'	272	0.02
		Machinery, construction & mining		
SEK	57,591	Epiroc AB 'A'	1,038	0.08
SEK	146,419	Epiroc AB 'B'	2,291	0.18
SEK	206,092	Sandvik AB	3,933	0.30
		Metal fabricate/ hardware		
SEK	50,313	SKF AB 'B'	827	0.06
		Mining		
SEK	212,701	Boliden AB	8,315	0.64
SEK	159,166	Boliden AB 'non-voting share'	235	0.02
		Miscellaneous manufacturers		
SEK	100,696	Alfa Laval AB	2,533	0.20
SEK	12,932	Indutrade AB	272	0.02
		Oil & gas		
SEK	74,149	Lundin Energy AB	3,346	0.26
		Real estate investment & services		
SEK	29,892	Fastighets AB Balder	201	0.01
SEK	9,335	Sagax AB 'B'	237	0.02
		Retail		
SEK	201,371	Hennes & Mauritz AB 'B'	2,587	0.20
		Software		
SEK	22,065	Embracer Group AB	187	0.01
SEK	71,587	Sinch AB	322	0.03
		Telecommunications		
SEK	389,489	Tele2 AB 'B'	4,439	0.34
SEK	559,266	Telefonaktiebolaget LM Ericsson 'B'	4,226	0.33
SEK	1,975,983	Telia Co AB	7,545	0.58
		Total Sweden	**76,807**	**5.93**
		Switzerland (31 May 2021: 14.78%)		
		Banks		
CHF	103,070	Credit Suisse Group AG RegS^	676	0.05
CHF	579,720	UBS Group AG RegS	10,187	0.79
		Beverages		
GBP	122,169	Coca-Cola HBC AG	2,512	0.19
		Biotechnology		
CHF	2,455	Bachem Holding AG RegS 'B'^	180	0.01
		Building materials and fixtures		
CHF	8,402	Geberit AG RegS^	4,303	0.33
CHF	19,729	Holcim Ltd	912	0.07
CHF	17,528	Sika AG RegS	4,532	0.35
		Chemicals		
CHF	20,067	Clariant AG RegS^	359	0.03
CHF	276	EMS-Chemie Holding AG RegS^	221	0.02
CHF	2,401	Givaudan SA RegS^	8,235	0.63
		Commercial services		
CHF	13,525	Adecco Group AG RegS^	491	0.04
		Switzerland (31 May 2021: 14.78%) (cont)		
		Commercial services (cont)		
CHF	784	SGS SA RegS	1,817	0.14
		Computers		
CHF	27,487	Logitech International SA RegS	1,566	0.12
		Diversified financial services		
CHF	8,607	Julius Baer Group Ltd^	413	0.03
CHF	852	Partners Group Holding AG^	854	0.07
		Electronics		
CHF	397,789	ABB Ltd RegS^	11,381	0.88
		Food		
CHF	101	Barry Callebaut AG RegS^	207	0.02
CHF	95	Chocoladefabriken Lindt & Spruengli AG	892	0.07
CHF	4	Chocoladefabriken Lindt & Spruengli AG RegS	387	0.03
CHF	401,903	Nestle SA RegS^	45,793	3.53
		Hand & machine tools		
CHF	1,591	Schindler Holding AG	305	0.02
CHF	1,653	Schindler Holding AG RegS	308	0.03
		Healthcare products		
CHF	19,430	Alcon Inc^	1,359	0.11
CHF	12,737	Sonova Holding AG RegS^	4,205	0.32
CHF	16,668	Straumann Holding AG RegS	1,980	0.15
		Healthcare services		
CHF	22,705	Lonza Group AG RegS	12,763	0.99
		Insurance		
CHF	2,516	Baloise Holding AG RegS	399	0.03
CHF	5,322	Swiss Life Holding AG RegS^	2,814	0.22
CHF	69,605	Swiss Re AG^	5,350	0.41
CHF	24,444	Zurich Insurance Group AG^	10,427	0.81
		Metal fabricate/ hardware		
CHF	2,217	VAT Group AG^	614	0.05
		Pharmaceuticals		
CHF	85,193	Novartis AG RegS	7,207	0.56
CHF	1,037	Roche Holding AG	378	0.03
CHF	93,107	Roche Holding AG 'non-voting share'^	29,596	2.28
CHF	18,948	Vifor Pharma AG	3,088	0.24
		Real estate investment & services		
CHF	3,851	Swiss Prime Site AG RegS	362	0.03
		Retail		
CHF	1,241	Swatch Group AG^	298	0.03
CHF	6,306	Swatch Group AG RegS	286	0.02
		Software		
CHF	13,551	Temenos AG RegS^	1,229	0.09
		Telecommunications		
CHF	930	Swisscom AG RegS^	513	0.04
		Transportation		
CHF	33,924	Kuehne + Nagel International AG RegS^	8,352	0.64
		Total Switzerland	**187,751**	**14.50**
		United Kingdom (31 May 2021: 20.91%)		
		Apparel retailers		
GBP	281,976	Burberry Group Plc^	5,698	0.44

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EUROPE ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.49%) (cont)		
		United Kingdom (31 May 2021: 20.91%) (cont)		
		Banks		
GBP	3,869,770	Barclays Plc	7,698	0.59
GBP	2,989,609	HSBC Holdings Plc	18,748	1.45
GBP	14,621,535	Lloyds Banking Group Plc	7,723	0.59
GBP	1,289,731	NatWest Group Plc	3,464	0.27
GBP	346,763	Standard Chartered Plc	2,570	0.20
		Beverages		
USD	57,406	Coca-Cola Europacific Partners Plc	2,847	0.22
GBP	671,240	Diageo Plc	29,065	2.24
		Chemicals		
GBP	108,499	Croda International Plc	8,843	0.68
GBP	32,925	Johnson Matthey Plc	820	0.07
		Commercial services		
GBP	101,583	Ashtead Group Plc	4,963	0.38
GBP	65,806	Intertek Group Plc	3,596	0.28
GBP	432,877	RELX Plc	11,609	0.90
GBP	440,869	Rentokil Initial Plc	2,626	0.20
		Cosmetics & personal care		
GBP	357,568	Unilever Plc (UK listed)	16,092	1.24
		Distribution & wholesale		
GBP	67,650	Bunzl Plc^	2,203	0.17
		Diversified financial services		
GBP	223,114	3i Group Plc^	3,334	0.26
GBP	39,818	Hargreaves Lansdown Plc^	403	0.03
GBP	44,634	London Stock Exchange Group Plc	3,887	0.30
GBP	100,444	Schroders Plc^	3,512	0.27
GBP	27,473	St James's Place Plc	419	0.03
GBP	429,189	Standard Life Aberdeen Plc	984	0.08
		Electricity		
GBP	262,998	SSE Plc	5,483	0.42
		Electronics		
GBP	14,296	Halma Plc	375	0.03
		Food		
GBP	16,399	Associated British Foods Plc	334	0.02
GBP	1,360,672	J Sainsbury Plc^	3,663	0.28
GBP	30,648	Ocado Group Plc^	335	0.03
		Food Service		
GBP	69,378	Compass Group Plc	1,451	0.11
		Forest products & paper		
GBP	377,599	Mondi Plc	6,861	0.53
		Gas		
GBP	992,594	National Grid Plc^	13,701	1.06
		Healthcare products		
GBP	34,200	Smith & Nephew Plc	520	0.04
		Home builders		
GBP	795,205	Barratt Developments Plc	4,729	0.37
GBP	76,074	Berkeley Group Holdings Plc^	3,760	0.29
GBP	12,412	Persimmon Plc	318	0.02
GBP	1,111,160	Taylor Wimpey Plc	1,701	0.13
		Hotels		
GBP	54,745	InterContinental Hotels Group Plc	3,177	0.25

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		United Kingdom (31 May 2021: 20.91%) (cont)		
		Hotels (cont)		
GBP	45,849	Whitbread Plc^	1,469	0.11
		Household goods & home construction		
GBP	94,827	Reckitt Benckiser Group Plc	6,848	0.53
		Insurance		
GBP	13,555	Admiral Group Plc	355	0.03
GBP	419,929	Aviva Plc	2,124	0.16
GBP	2,699,137	Legal & General Group Plc	8,263	0.64
GBP	139,187	M&G Plc	355	0.03
GBP	43,809	Phoenix Group Holdings Plc	329	0.02
GBP	347,064	Prudential Plc	4,237	0.33
		Internet		
GBP	54,418	Auto Trader Group Plc	378	0.03
		Machinery - diversified		
GBP	7,240	Spirax-Sarco Engineering Plc	901	0.07
		Media		
GBP	444,223	Informa Plc	2,849	0.22
GBP	131,335	Pearson Plc	1,166	0.09
		Mining		
GBP	49,426	Anglo American Plc	2,272	0.18
GBP	293,355	Antofagasta Plc	5,100	0.39
GBP	49,513	Rio Tinto Plc	3,349	0.26
		Miscellaneous manufacturers		
GBP	86,989	Smiths Group Plc	1,592	0.12
		Oil & gas		
GBP	757,165	BP Plc	3,869	0.30
		Pharmaceuticals		
GBP	233,009	AstraZeneca Plc	28,659	2.21
GBP	909,522	GlaxoSmithKline Plc	18,540	1.43
GBP	17,754	Hikma Pharmaceuticals Plc	355	0.03
		Real estate investment trusts		
GBP	684,734	British Land Co Plc (REIT)	4,238	0.33
GBP	236,967	Land Securities Group Plc (REIT)	2,137	0.17
GBP	935,110	Segro Plc (REIT)	12,219	0.94
		Retail		
GBP	186,349	JD Sports Fashion Plc	270	0.02
GBP	854,515	Kingfisher Plc	2,658	0.20
GBP	26,604	Next Plc	2,028	0.16
		Software		
GBP	10,407	AVEVA Group Plc^	279	0.02
GBP	63,960	Sage Group Plc	494	0.04
		Telecommunications		
GBP	1,443,248	BT Group Plc^	3,180	0.25
GBP	1,047,501	Vodafone Group Plc^	1,610	0.12
		Water		
GBP	10,340	Severn Trent Plc	354	0.03
GBP	124,145	United Utilities Group Plc^	1,546	0.12
		Total United Kingdom	**311,535**	**24.05**
		Total equities	**1,289,172**	**99.54**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EUROPE ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Rights (31 May 2021: 0.00%)		
		Spain (31 May 2021: 0.00%)		
EUR	58,308	Ferrovial SA*	16	0.00
		Total Spain	**16**	**0.00**
		Total rights	**16**	**0.00**

Ccy	No. of contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.02%)			
		Futures contracts (31 May 2021: 0.02%)			
EUR	35	Ibex 35 Index Futures June 2022	2,953	135	0.01
EUR	330	MSCI Europe Index Futures June 2022	8,774	308	0.02
		Total unrealised gains on futures contracts		**443**	**0.03**
		Total financial derivative instruments		**443**	**0.03**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Total value of investments	**1,289,631**	**99.57**
		Cash equivalents (31 May 2021: 2.72%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 2.72%)		
EUR	55,886	BlackRock ICS Euro Liquidity Fund~	5,491	0.42
		Cash†	**5,338**	**0.41**
		Other net liabilities	**(5,254)**	**(0.40)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**1,295,206**	**100.00**

†Cash holdings of EUR4,701,247 are held with State Street Bank and Trust Company. EUR636,767 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.
*This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end and valued using the last traded price.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,289,188	86.09
Exchange traded financial derivative instruments	443	0.03
UCITS collective investment schemes - Money Market Funds	5,491	0.37
Other assets	202,357	13.51
Total current assets	**1,497,479**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EUROPE ESG SCREENED UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.58%)		
		Equities (31 May 2021: 99.58%)		
		Austria (31 May 2021: 0.33%)		
		Banks		
EUR	72,061	Erste Group Bank AG	2,091	0.12
		Electricity		
EUR	15,934	Verbund AG	1,476	0.08
		Iron & steel		
EUR	23,785	voestalpine AG	649	0.04
		Oil & gas		
EUR	30,412	OMV AG	1,654	0.09
		Total Austria	**5,870**	**0.33**
		Belgium (31 May 2021: 1.47%)		
		Banks		
EUR	52,357	KBC Group NV	3,042	0.17
		Beverages		
EUR	183,339	Anheuser-Busch InBev SA^	9,565	0.54
		Chemicals		
EUR	16,327	Solvay SA	1,487	0.09
EUR	43,119	Umicore SA^	1,785	0.10
		Distribution & wholesale		
EUR	5,237	D'ieteren Group	763	0.04
		Electricity		
EUR	6,870	Elia Group SA^	1,053	0.06
		Insurance		
EUR	36,738	Ageas SA/NV	1,723	0.10
		Investment services		
EUR	21,388	Groupe Bruxelles Lambert SA	1,838	0.10
EUR	3,226	Sofina SA	708	0.04
		Pharmaceuticals		
EUR	27,708	UCB SA	2,277	0.13
		Real estate investment trusts		
EUR	31,303	Warehouses De Pauw CVA	1,075	0.06
		Telecommunications		
EUR	35,916	Proximus SADP	577	0.03
		Total Belgium	**25,893**	**1.46**
		Denmark (31 May 2021: 4.16%)		
		Banks		
DKK	145,075	Danske Bank AS	2,211	0.13
		Beverages		
DKK	21,344	Carlsberg AS 'B'	2,531	0.14
		Biotechnology		
DKK	13,656	Genmab AS	3,879	0.22
		Building materials and fixtures		
DKK	1,626	ROCKWOOL AS 'B'	422	0.02
		Chemicals		
DKK	22,550	Chr Hansen Holding AS	1,575	0.09
DKK	42,933	Novozymes AS 'B'	2,538	0.14
		Denmark (31 May 2021: 4.16%) (cont)		
		Electricity		
DKK	40,871	Orsted AS	4,308	0.24
		Energy - alternate sources		
DKK	210,765	Vestas Wind Systems AS	5,016	0.28
		Healthcare products		
DKK	25,677	Coloplast AS 'B'	2,845	0.16
DKK	20,214	Demant AS	829	0.05
		Home furnishings		
DKK	26,438	GN Store Nord AS	972	0.06
		Insurance		
DKK	79,415	Tryg AS	1,724	0.10
		Pharmaceuticals		
DKK	355,187	Novo Nordisk AS 'B'	36,651	2.06
		Retail		
DKK	21,218	Pandora AS	1,596	0.09
		Transportation		
DKK	620	AP Moller - Maersk AS 'A'	1,668	0.09
DKK	1,125	AP Moller - Maersk AS 'B'	3,058	0.17
DKK	40,406	DSV PANALPINA AS	6,178	0.35
		Total Denmark	**78,001**	**4.39**
		Finland (31 May 2021: 2.06%)		
		Banks		
SEK	697,965	Nordea Bank Abp	6,608	0.37
		Electricity		
EUR	95,983	Fortum Oyj	1,651	0.09
		Food		
EUR	58,364	Kesko Oyj 'B'	1,361	0.08
		Forest products & paper		
EUR	124,682	Stora Enso Oyj 'R'	2,246	0.13
EUR	110,880	UPM-Kymmene Oyj	3,658	0.20
		Insurance		
EUR	104,112	Sampo Oyj 'A'	4,381	0.25
		Machinery - diversified		
EUR	71,068	Kone Oyj 'B'	3,374	0.19
		Marine transportation		
EUR	90,251	Wartsila Oyj Abp	712	0.04
		Oil & gas		
EUR	89,422	Neste Oyj	3,819	0.22
		Pharmaceuticals		
EUR	21,757	Orion Oyj 'B'	831	0.05
		Telecommunications		
EUR	29,353	Elisa Oyj	1,547	0.09
EUR	1,125,062	Nokia Oyj	5,266	0.29
		Total Finland	**35,454**	**2.00**
		France (31 May 2021: 17.27%)		
		Advertising		
EUR	49,273	Publicis Groupe SA^	2,507	0.14
		Apparel retailers		
EUR	6,697	Hermes International	7,434	0.42
EUR	15,866	Kering SA	8,087	0.45

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EUROPE ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.58%) (cont)		
		France (31 May 2021: 17.27%) (cont)		
		Apparel retailers (cont)		
EUR	58,514	LVMH Moet Hennessy Louis Vuitton SE^	34,944	1.97
		Auto manufacturers		
EUR	43,196	Renault SA^	1,104	0.06
		Auto parts & equipment		
EUR	36,261	Cie Generale des Etablissements Michelin SCA^	4,397	0.25
EUR	41,207	Valeo SA	851	0.05
		Banks		
EUR	233,784	BNP Paribas SA	12,416	0.70
EUR	256,977	Credit Agricole SA	2,651	0.15
EUR	170,040	Societe Generale SA	4,252	0.24
		Beverages		
EUR	44,396	Pernod Ricard SA	8,102	0.45
EUR	4,786	Remy Cointreau SA^	820	0.05
		Building materials and fixtures		
EUR	104,764	Cie de Saint-Gobain	5,772	0.32
		Chemicals		
EUR	100,319	Air Liquide SA	16,336	0.92
EUR	12,822	Arkema SA	1,443	0.08
		Commercial services		
EUR	62,165	Bureau Veritas SA	1,670	0.10
EUR	51,638	Edenred	2,371	0.13
EUR	50,790	Worldline SA	1,931	0.11
		Computers		
EUR	34,647	Capgemini SE	6,254	0.35
EUR	12,257	Teleperformance	3,784	0.22
		Cosmetics & personal care		
EUR	50,704	L'Oreal SA	16,659	0.94
		Diversified financial services		
EUR	13,849	Amundi SA^	750	0.04
EUR	8,878	Eurazeo SE	638	0.04
		Electrical components & equipment		
EUR	55,544	Legrand SA	4,475	0.25
EUR	113,135	Schneider Electric SE	14,599	0.82
		Electricity		
EUR	114,751	Electricite de France SA	947	0.05
EUR	382,415	Engie SA	4,779	0.27
		Engineering & construction		
EUR	6,741	Aeroports de Paris^	938	0.05
EUR	49,337	Bouygues SA^	1,585	0.09
EUR	17,439	Eiffage SA	1,606	0.09
EUR	112,717	Vinci SA	10,109	0.57
		Entertainment		
EUR	19,736	La Francaise des Jeux SAEM	670	0.04
		Food		
EUR	129,506	Carrefour SA^	2,465	0.14
EUR	138,340	Danone SA	7,571	0.42
		Food Service		
EUR	18,529	Sodexo SA^	1,287	0.07
		Healthcare products		
EUR	60,331	EssilorLuxottica SA	9,052	0.51
		France (31 May 2021: 17.27%) (cont)		
		Healthcare products (cont)		
EUR	5,845	Sartorius Stedim Biotech	1,877	0.11
		Healthcare services		
EUR	9,134	BioMerieux	894	0.05
		Home furnishings		
EUR	5,346	SEB SA	530	0.03
		Hotels		
EUR	34,273	Accor SA	1,048	0.06
		Insurance		
EUR	410,332	AXA SA^	9,647	0.54
		Investment services		
EUR	6,296	Wendel SE	603	0.03
		Media		
EUR	186,445	Bollore SE	925	0.05
EUR	151,640	Vivendi SE	1,683	0.10
		Miscellaneous manufacturers		
EUR	66,360	Alstom SA^	1,686	0.10
		Oil & gas		
EUR	521,754	TotalEnergies SE^	29,004	1.63
		Pharmaceuticals		
EUR	7,310	Ipsen SA	681	0.04
EUR	238,859	Sanofi	23,738	1.33
		Real estate investment trusts		
EUR	10,603	Covivio (REIT)	720	0.04
EUR	9,698	Gecina SA (REIT)	1,061	0.06
EUR	41,766	Klepierre SA (REIT)	886	0.05
		Software		
EUR	142,053	Dassault Systemes SE	5,567	0.31
EUR	20,232	Ubisoft Entertainment SA	986	0.06
		Telecommunications		
EUR	418,083	Orange SA	4,870	0.27
		Transportation		
EUR	89,702	Getlink SE	1,608	0.09
		Water		
EUR	140,105	Veolia Environnement SA	3,648	0.21
		Total France	**296,918**	**16.71**
		Germany (31 May 2021: 14.63%)		
		Aerospace & defence		
EUR	11,180	MTU Aero Engines AG	2,056	0.11
EUR	9,166	Rheinmetall AG	1,726	0.10
		Airlines		
EUR	118,715	Deutsche Lufthansa AG RegS	810	0.05
		Apparel retailers		
EUR	36,384	adidas AG^	6,712	0.38
EUR	22,961	Puma SE	1,589	0.09
		Auto manufacturers		
EUR	69,015	Bayerische Motoren Werke AG	5,565	0.31
EUR	11,479	Bayerische Motoren Werke AG (Pref)	836	0.05
EUR	86,408	Daimler Truck Holding AG	2,508	0.14
EUR	168,858	Mercedes-Benz Group AG	11,179	0.63
EUR	32,050	Porsche Automobil Holding SE (Pref)	2,440	0.14

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EUROPE ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.58%) (cont)		
		Germany (31 May 2021: 14.63%) (cont)		
		Auto manufacturers (cont)		
EUR	6,071	Volkswagen AG^	1,271	0.07
EUR	38,599	Volkswagen AG (Pref)	5,971	0.33
		Auto parts & equipment		
EUR	23,056	Continental AG^	1,643	0.09
		Banks		
EUR	210,704	Commerzbank AG	1,702	0.10
EUR	431,277	Deutsche Bank AG	4,474	0.25
		Building materials and fixtures		
EUR	32,417	HeidelbergCement AG	1,754	0.10
		Chemicals		
EUR	193,876	BASF SE	9,944	0.56
EUR	32,176	Brenntag SE	2,316	0.13
EUR	39,510	Covestro AG	1,679	0.10
EUR	43,290	Evonik Industries AG	1,079	0.06
EUR	28,167	Symrise AG	2,894	0.16
		Computers		
EUR	17,555	Bechtle AG	729	0.04
		Cosmetics & personal care		
EUR	20,724	Beiersdorf AG^	2,000	0.11
		Diversified financial services		
EUR	40,291	Deutsche Boerse AG	6,295	0.35
		Electricity		
EUR	483,412	E.ON SE	4,585	0.26
EUR	19,715	Uniper SE	474	0.02
		Electronics		
EUR	5,382	Sartorius AG (Pref)	2,022	0.11
		Food		
EUR	34,653	HelloFresh SE^	1,200	0.07
		Healthcare products		
EUR	8,599	Carl Zeiss Meditec AG	1,069	0.06
EUR	59,074	Siemens Healthineers AG	3,301	0.19
		Healthcare services		
EUR	42,797	Fresenius Medical Care AG & Co KGaA^	2,424	0.13
EUR	87,807	Fresenius SE & Co KGaA^	2,799	0.16
		Home furnishings		
EUR	1,065	Rational AG	644	0.04
		Household goods & home construction		
EUR	22,876	Henkel AG & Co KGaA	1,435	0.08
EUR	38,964	Henkel AG & Co KGaA (Pref)	2,482	0.14
		Insurance		
EUR	86,228	Allianz SE RegS	16,816	0.95
EUR	12,841	Hannover Rueck SE^	1,828	0.10
EUR	29,722	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS^	6,768	0.38
		Internet		
EUR	34,708	Delivery Hero SE^	1,240	0.07
EUR	19,111	Scout24 AG^	1,102	0.06
EUR	23,853	United Internet AG RegS	729	0.04
		Machinery - diversified		
EUR	31,132	GEA Group AG^	1,157	0.07
		Germany (31 May 2021: 14.63%) (cont)		
		Machinery - diversified (cont)		
EUR	15,927	KION Group AG	727	0.04
		Machinery, construction & mining		
EUR	84,713	Siemens Energy AG^	1,519	0.09
		Miscellaneous manufacturers		
EUR	15,756	Knorr-Bremse AG	1,002	0.06
EUR	161,386	Siemens AG RegS^	19,760	1.11
		Pharmaceuticals		
EUR	26,738	Merck KGaA	4,679	0.26
		Real estate investment & services		
EUR	14,941	LEG Immobilien SE	1,432	0.08
EUR	147,089	Vonovia SE	5,215	0.29
		Retail		
EUR	45,555	Zalando SE^	1,724	0.10
		Semiconductors		
EUR	276,413	Infineon Technologies AG	7,999	0.45
		Software		
EUR	13,037	Nemetschek SE	867	0.05
EUR	220,317	SAP SE	20,443	1.15
		Telecommunications		
EUR	679,865	Deutsche Telekom AG RegS^	13,002	0.73
EUR	204,403	Telefonica Deutschland Holding AG	605	0.04
		Transportation		
EUR	209,987	Deutsche Post AG RegS	8,086	0.45
		Total Germany	**218,307**	**12.28**
		International (31 May 2021: 0.00%)		
		Real estate investment trusts		
EUR	24,066	Unibail-Rodamco-Westfield (REIT)^	1,576	0.09
		Total International	**1,576**	**0.09**
		Ireland (31 May 2021: 1.25%)		
		Building materials and fixtures		
EUR	160,213	CRH Plc	6,189	0.35
EUR	32,099	Kingspan Group Plc	2,465	0.14
		Distribution & wholesale		
GBP	21,895	DCC Plc	1,445	0.08
		Entertainment		
EUR	34,985	Flutter Entertainment Plc	3,983	0.22
		Food		
EUR	33,489	Kerry Group Plc 'A'	3,228	0.18
		Forest products & paper		
EUR	50,401	Smurfit Kappa Group Plc	1,903	0.11
		Total Ireland	**19,213**	**1.08**
		Isle of Man (31 May 2021: 0.14%)		
		Entertainment		
GBP	126,821	Entain Plc	2,181	0.12
		Total Isle of Man	**2,181**	**0.12**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EUROPE ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.58%) (cont)		
		Italy (31 May 2021: 3.15%)		
		Banks		
EUR	108,533	FinecoBank Banca Fineco SpA	1,429	0.08
EUR	3,506,715	Intesa Sanpaolo SpA	7,121	0.40
EUR	129,557	Mediobanca Banca di Credito Finanziario SpA^	1,238	0.07
EUR	444,863	UniCredit SpA	4,849	0.27
		Commercial services		
EUR	108,394	Atlantia SpA	2,446	0.14
EUR	111,914	Nexi SpA^	1,061	0.06
		Electrical components & equipment		
EUR	56,506	Prysmian SpA	1,699	0.10
		Electricity		
EUR	1,719,164	Enel SpA	10,391	0.58
EUR	314,467	Terna - Rete Elettrica Nazionale SpA	2,481	0.14
		Engineering & construction		
EUR	75,493	Infrastrutture Wireless Italiane SpA	782	0.04
		Gas		
EUR	427,568	Snam SpA	2,313	0.13
		Healthcare products		
EUR	5,415	DiaSorin SpA	663	0.04
		Insurance		
EUR	230,201	Assicurazioni Generali SpA	3,902	0.22
		Oil & gas		
EUR	530,765	Eni SpA^	7,536	0.42
		Pharmaceuticals		
EUR	27,014	Amplifon SpA^	866	0.05
EUR	21,611	Recordati Industria Chimica e Farmaceutica SpA	901	0.05
		Retail		
EUR	43,359	Moncler SpA	1,938	0.11
		Telecommunications		
EUR	2,221,730	Telecom Italia SpA^	661	0.04
		Transportation		
EUR	109,017	Poste Italiane SpA	1,098	0.06
		Total Italy	**53,375**	**3.00**
		Jersey (31 May 2021: 1.24%)		
		Advertising		
GBP	239,406	WPP Plc	2,593	0.14
		Commercial services		
GBP	192,264	Experian Plc	6,008	0.34
		Distribution & wholesale		
GBP	45,969	Ferguson Plc	5,155	0.29
		Mining		
GBP	2,085,218	Glencore Plc	12,808	0.72
		Total Jersey	**26,564**	**1.49**
		Luxembourg (31 May 2021: 0.53%)		
		Healthcare services		
EUR	29,202	Eurofins Scientific SE^	2,535	0.14
		Iron & steel		
EUR	126,737	ArcelorMittal SA	3,797	0.21
		Luxembourg (31 May 2021: 0.53%) (cont)		
		Metal fabricate/ hardware		
EUR	95,854	Tenaris SA	1,498	0.09
		Real estate investment & services		
EUR	216,109	Aroundtown SA	943	0.05
		Total Luxembourg	**8,773**	**0.49**
		Netherlands (31 May 2021: 8.36%)		
		Auto manufacturers		
EUR	26,846	Ferrari NV	4,870	0.28
EUR	461,478	Stellantis NV	6,430	0.36
		Banks		
EUR	97,756	ABN AMRO Bank NV - CVA	1,066	0.06
EUR	815,187	ING Groep NV	8,579	0.48
		Beverages		
EUR	106,611	Davide Campari-Milano NV	1,060	0.06
EUR	21,215	Heineken Holding NV	1,567	0.09
EUR	55,261	Heineken NV	5,184	0.29
EUR	23,026	JDE Peet's NV^	629	0.03
		Biotechnology		
EUR	9,536	Argenx SE^	2,770	0.16
		Chemicals		
EUR	38,181	Akzo Nobel NV	3,104	0.17
EUR	36,880	Koninklijke DSM NV	5,801	0.33
EUR	22,172	OCI NV	728	0.04
		Commercial services		
EUR	4,560	Adyen NV	6,599	0.37
EUR	24,622	Randstad NV	1,294	0.07
		Distribution & wholesale		
EUR	11,859	IMCD NV	1,657	0.09
		Diversified financial services		
USD	28,353	AerCap Holdings NV	1,308	0.08
EUR	17,936	Euronext NV	1,446	0.08
		Entertainment		
EUR	151,312	Universal Music Group BV	3,161	0.18
		Food		
EUR	223,314	Koninklijke Ahold Delhaize NV	5,740	0.32
		Healthcare products		
EUR	186,013	Koninklijke Philips NV	4,463	0.25
EUR	50,509	QIAGEN NV^	2,162	0.12
		Insurance		
EUR	369,464	Aegon NV	1,837	0.10
EUR	56,203	NN Group NV	2,603	0.15
		Internet		
EUR	37,933	Just Eat Takeaway.com NV^	789	0.05
EUR	174,556	Prosus NV^	8,427	0.47
		Investment services		
EUR	22,125	EXOR NV	1,520	0.09
		Machinery - diversified		
EUR	212,245	CNH Industrial NV^	2,944	0.17
		Media		
EUR	55,160	Wolters Kluwer NV	5,083	0.29

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EUROPE ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.58%) (cont)		
		Netherlands (31 May 2021: 8.36%) (cont)		
		Semiconductors		
EUR	10,168	ASM International NV^	2,942	0.16
EUR	85,541	ASML Holding NV	45,850	2.58
EUR	142,305	STMicroelectronics NV	5,298	0.30
		Telecommunications		
EUR	694,955	Koninklijke KPN NV^	2,358	0.13
		Total Netherlands	**149,269**	**8.40**
		Norway (31 May 2021: 1.05%)		
		Banks		
NOK	193,802	DNB Bank ASA	3,659	0.21
		Chemicals		
NOK	35,538	Yara International ASA	1,714	0.10
		Food		
NOK	92,509	Mowi ASA	2,248	0.13
NOK	157,293	Orkla ASA	1,151	0.06
NOK	12,395	Salmar ASA	857	0.05
		Insurance		
NOK	42,069	Gjensidige Forsikring ASA	855	0.05
		Internet		
NOK	55,181	Adevinta ASA	430	0.02
		Marine transportation		
NOK	18,817	Kongsberg Gruppen ASA	624	0.03
		Mining		
NOK	282,470	Norsk Hydro ASA	2,108	0.12
		Oil & gas		
NOK	26,727	Aker BP ASA	1,082	0.06
NOK	204,941	Equinor ASA	7,339	0.41
		Telecommunications		
NOK	146,600	Telenor ASA	1,886	0.11
		Total Norway	**23,953**	**1.35**
		Portugal (31 May 2021: 0.11%)		
		Food		
EUR	59,523	Jeronimo Martins SGPS SA^	1,135	0.06
		Oil & gas		
EUR	116,759	Galp Energia SGPS SA^	1,432	0.08
		Total Portugal	**2,567**	**0.14**
		Spain (31 May 2021: 4.11%)		
		Banks		
EUR	1,351,053	Banco Bilbao Vizcaya Argentaria SA	6,862	0.39
EUR	3,539,532	Banco Santander SA^	10,670	0.60
EUR	910,569	CaixaBank SA	3,067	0.17
		Commercial services		
EUR	90,642	Amadeus IT Group SA	5,243	0.30
		Electricity		
EUR	61,283	EDP Renovaveis SA	1,400	0.08
EUR	65,176	Endesa SA^	1,344	0.08
EUR	1,155,755	Iberdrola SA^	12,754	0.72
EUR	22,725	Red Electrica Corp SA	438	0.02

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Spain (31 May 2021: 4.11%) (cont)		
		Energy - alternate sources		
EUR	48,014	Siemens Gamesa Renewable Energy SA	862	0.05
		Engineering & construction		
EUR	4,833	Acciona SA	870	0.05
EUR	54,295	ACS Actividades de Construccion y Servicios SA	1,433	0.08
EUR	15,756	Aena SME SA	2,240	0.13
EUR	104,002	Cellnex Telecom SA	4,371	0.24
EUR	97,324	Ferrovial SA	2,337	0.13
		Gas		
EUR	6,937	Enagas SA	148	0.01
EUR	29,009	Naturgy Energy Group SA^	816	0.04
		Oil & gas		
EUR	296,478	Repsol SA	4,446	0.25
		Pharmaceuticals		
EUR	62,545	Grifols SA^	1,225	0.07
		Retail		
EUR	218,013	Industria de Diseno Textil SA	4,881	0.27
		Telecommunications		
EUR	1,055,942	Telefonica SA^	5,343	0.30
		Total Spain	**70,750**	**3.98**
		Sweden (31 May 2021: 5.82%)		
		Auto manufacturers		
SEK	43,263	Volvo AB 'A'	738	0.04
SEK	317,572	Volvo AB 'B'^	5,183	0.29
SEK	117,169	Volvo Car AB	901	0.05
		Banks		
SEK	339,656	Skandinaviska Enskilda Banken AB 'A'^	3,493	0.19
SEK	304,315	Svenska Handelsbanken AB 'A'^	2,790	0.16
SEK	190,227	Swedbank AB 'A'^	2,678	0.15
		Biotechnology		
SEK	35,547	Swedish Orphan Biovitrum AB	693	0.04
		Building materials and fixtures		
SEK	34,087	Investment AB Latour 'B'^	780	0.04
SEK	319,659	Nibe Industrier AB 'B'	2,595	0.15
		Commercial services		
SEK	66,628	Securitas AB 'B'	662	0.04
		Cosmetics & personal care		
SEK	129,747	Essity AB 'B'^	3,172	0.18
		Diversified financial services		
SEK	61,704	EQT AB	1,685	0.10
		Electronics		
SEK	214,895	Assa Abloy AB 'B'^	4,925	0.28
		Engineering & construction		
SEK	71,714	Skanska AB 'B'^	1,152	0.07
		Entertainment		
SEK	38,567	Evolution AB^	3,759	0.21
		Forest products & paper		
SEK	19,743	Holmen AB 'B'	945	0.05
SEK	125,414	Svenska Cellulosa AB SCA 'B'^	2,116	0.12
		Healthcare products		
SEK	48,042	Getinge AB 'B'^	1,297	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EUROPE ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.58%) (cont)		
		Sweden (31 May 2021: 5.82%) (cont)		
		Healthcare products (cont)		
SEK	49,400	Lifco AB 'B'	947	0.06
		Home furnishings		
SEK	50,455	Electrolux AB 'B'^	730	0.04
		Investment services		
SEK	28,299	Industrivarden AB 'A'	683	0.04
SEK	33,852	Industrivarden AB 'C'	817	0.04
SEK	104,438	Investor AB 'A'	2,030	0.11
SEK	387,350	Investor AB 'B'^	6,764	0.38
SEK	53,611	Kinnevik AB 'B'	997	0.06
SEK	15,244	L E Lundbergforetagen AB 'B'	699	0.04
		Machinery - diversified		
SEK	560,459	Atlas Copco AB 'A'	5,847	0.33
SEK	141,716	Atlas Copco AB 'A' 'non-voting share'	108	0.01
SEK	325,301	Atlas Copco AB 'B'	2,928	0.17
SEK	82,083	Atlas Copco AB 'B' 'non-voting share'	63	0.00
SEK	412,195	Hexagon AB 'B'^	4,676	0.26
SEK	87,334	Husqvarna AB 'B'	733	0.04
		Machinery, construction & mining		
SEK	139,675	Epiroc AB 'A'	2,517	0.14
SEK	83,345	Epiroc AB 'B'	1,304	0.08
SEK	224,626	Sandvik AB^	4,287	0.24
		Metal fabricate/ hardware		
SEK	80,350	SKF AB 'B'	1,321	0.07
		Mining		
SEK	57,499	Boliden AB^	2,247	0.13
SEK	49,890	Boliden AB 'non-voting share'	74	0.00
		Miscellaneous manufacturers		
SEK	66,688	Alfa Laval AB^	1,677	0.09
SEK	57,482	Indutrade AB	1,209	0.07
		Oil & gas		
SEK	43,371	Lundin Energy AB	1,957	0.11
		Real estate investment & services		
SEK	130,554	Fastighets AB Balder	879	0.05
SEK	34,062	Sagax AB 'B'	865	0.05
		Retail		
SEK	153,450	Hennes & Mauritz AB 'B'^	1,971	0.11
		Software		
SEK	134,740	Embracer Group AB^	1,139	0.06
SEK	108,175	Sinch AB^	487	0.03
		Telecommunications		
SEK	119,727	Tele2 AB 'B'	1,365	0.08
SEK	610,135	Telefonaktiebolaget LM Ericsson 'B'	4,610	0.26
SEK	571,667	Telia Co AB	2,183	0.12
		Total Sweden	**97,678**	**5.50**
		Switzerland (31 May 2021: 15.14%)		
		Banks		
CHF	555,487	Credit Suisse Group AG RegS	3,641	0.21
CHF	741,314	UBS Group AG RegS^	13,027	0.73

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Switzerland (31 May 2021: 15.14%) (cont)		
		Beverages		
GBP	41,573	Coca-Cola HBC AG	855	0.05
		Biotechnology		
CHF	6,304	Bachem Holding AG RegS 'B'^	462	0.03
		Building materials and fixtures		
CHF	7,433	Geberit AG RegS^	3,806	0.21
CHF	116,924	Holcim Ltd^	5,406	0.30
CHF	30,684	Sika AG RegS^	7,934	0.45
		Chemicals		
CHF	45,435	Clariant AG RegS^	812	0.05
CHF	1,528	EMS-Chemie Holding AG RegS^	1,222	0.07
CHF	1,932	Givaudan SA RegS	6,627	0.37
		Commercial services		
CHF	33,087	Adecco Group AG RegS^	1,202	0.07
CHF	1,344	SGS SA RegS	3,115	0.17
		Computers		
CHF	35,759	Logitech International SA RegS^	2,037	0.11
		Diversified financial services		
CHF	46,787	Julius Baer Group Ltd^	2,244	0.12
CHF	4,743	Partners Group Holding AG^	4,755	0.27
		Electronics		
CHF	346,747	ABB Ltd RegS^	9,921	0.56
		Food		
CHF	696	Barry Callebaut AG RegS^	1,425	0.08
CHF	225	Chocoladefabriken Lindt & Spruengli AG	2,112	0.12
CHF	23	Chocoladefabriken Lindt & Spruengli AG RegS^	2,227	0.12
CHF	593,712	Nestle SA RegS	67,648	3.81
		Hand & machine tools		
CHF	8,496	Schindler Holding AG	1,627	0.09
CHF	4,261	Schindler Holding AG RegS	795	0.05
		Healthcare products		
CHF	105,153	Alcon Inc^	7,353	0.41
CHF	11,154	Sonova Holding AG RegS	3,682	0.21
CHF	23,508	Straumann Holding AG RegS^	2,792	0.16
		Healthcare services		
CHF	15,726	Lonza Group AG RegS	8,840	0.50
		Insurance		
CHF	9,431	Baloise Holding AG RegS	1,497	0.08
CHF	6,707	Swiss Life Holding AG RegS^	3,547	0.20
CHF	62,602	Swiss Re AG^	4,811	0.27
CHF	31,712	Zurich Insurance Group AG^	13,527	0.76
		Metal fabricate/ hardware		
CHF	5,666	VAT Group AG^	1,568	0.09
		Pharmaceuticals		
CHF	462,454	Novartis AG RegS^	39,118	2.20
CHF	5,613	Roche Holding AG^	2,048	0.12
CHF	148,193	Roche Holding AG 'non-voting share'^	47,106	2.65
CHF	10,244	Vifor Pharma AG	1,669	0.09
		Real estate investment & services		
CHF	16,828	Swiss Prime Site AG RegS^	1,581	0.09
		Retail		
CHF	6,364	Swatch Group AG^	1,527	0.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EUROPE ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.58%) (cont)		
		Switzerland (31 May 2021: 15.14%) (cont)		
		Retail (cont)		
CHF	10,700	Swatch Group AG RegS	486	0.03
		Software		
CHF	14,181	Temenos AG RegS^	1,286	0.07
		Telecommunications		
CHF	5,380	Swisscom AG RegS	2,970	0.17
		Transportation		
CHF	11,734	Kuehne + Nagel International AG RegS^	2,889	0.16
		Total Switzerland	**291,197**	**16.38**
		United Kingdom (31 May 2021: 18.76%)		
		Aerospace & defence		
GBP	1,838,829	Rolls-Royce Holdings Plc^	1,875	0.11
		Apparel retailers		
GBP	86,078	Burberry Group Plc^	1,735	0.10
		Banks		
GBP	3,529,897	Barclays Plc	7,021	0.40
GBP	4,262,006	HSBC Holdings Plc	26,725	1.50
GBP	15,047,842	Lloyds Banking Group Plc	7,947	0.45
GBP	1,206,574	NatWest Group Plc	3,239	0.18
GBP	555,973	Standard Chartered Plc	4,120	0.23
		Beverages		
USD	42,616	Coca-Cola Europacific Partners Plc	2,114	0.12
GBP	486,603	Diageo Plc	21,038	1.18
		Chemicals		
GBP	28,612	Croda International Plc	2,326	0.13
GBP	40,922	Johnson Matthey Plc	1,016	0.06
		Commercial services		
GBP	93,835	Ashtead Group Plc	4,585	0.26
GBP	35,036	Intertek Group Plc	1,911	0.11
GBP	408,832	RELX Plc	10,947	0.61
GBP	391,813	Rentokil Initial Plc	2,333	0.13
		Cosmetics & personal care		
GBP	538,354	Unilever Plc (UK listed)	24,226	1.36
		Distribution & wholesale		
GBP	69,530	Bunzl Plc^	2,263	0.13
		Diversified financial services		
GBP	204,813	3i Group Plc	3,061	0.17
GBP	75,888	Hargreaves Lansdown Plc^	765	0.04
GBP	69,261	London Stock Exchange Group Plc	6,031	0.34
GBP	26,054	Schroders Plc^	908	0.05
GBP	111,505	St James's Place Plc^	1,698	0.10
GBP	414,451	Standard Life Aberdeen Plc	951	0.05
		Electricity		
GBP	227,989	SSE Plc	4,753	0.27
		Electronics		
GBP	79,884	Halma Plc	2,095	0.12
		Food		
GBP	72,773	Associated British Foods Plc	1,481	0.08
GBP	367,879	J Sainsbury Plc	988	0.06
GBP	105,275	Ocado Group Plc^	1,153	0.06
		United Kingdom (31 May 2021: 18.76%) (cont)		
		Food Service		
GBP	372,727	Compass Group Plc	7,794	0.44
		Forest products & paper		
GBP	100,267	Mondi Plc	1,815	0.10
		Gas		
GBP	764,192	National Grid Plc^	10,528	0.59
		Healthcare products		
GBP	186,120	Smith & Nephew Plc	2,831	0.16
		Home builders		
GBP	212,469	Barratt Developments Plc	1,262	0.07
GBP	23,563	Berkeley Group Holdings Plc	1,164	0.07
GBP	69,678	Persimmon Plc^	1,785	0.10
GBP	759,805	Taylor Wimpey Plc	1,163	0.06
		Hotels		
GBP	39,907	InterContinental Hotels Group Plc	2,315	0.13
GBP	42,172	Whitbread Plc	1,351	0.08
		Household goods & home construction		
GBP	150,397	Reckitt Benckiser Group Plc	10,860	0.61
		Insurance		
GBP	41,382	Admiral Group Plc	1,082	0.06
GBP	594,008	Aviva Plc	3,005	0.17
GBP	1,274,816	Legal & General Group Plc	3,895	0.22
GBP	582,530	M&G Plc	1,481	0.08
GBP	144,399	Phoenix Group Holdings Plc	1,083	0.06
GBP	575,012	Prudential Plc	7,019	0.40
		Internet		
GBP	197,333	Auto Trader Group Plc	1,369	0.08
		Investment services		
GBP	906,180	Melrose Industries Plc	1,443	0.08
		Machinery - diversified		
GBP	15,348	Spirax-Sarco Engineering Plc	1,908	0.11
		Media		
GBP	314,739	Informa Plc	2,018	0.12
GBP	143,422	Pearson Plc	1,273	0.07
		Mining		
GBP	267,505	Anglo American Plc	12,296	0.69
GBP	81,131	Antofagasta Plc	1,410	0.08
GBP	237,014	Rio Tinto Plc	16,034	0.90
		Miscellaneous manufacturers		
GBP	82,028	Smiths Group Plc	1,501	0.08
		Oil & gas		
GBP	4,097,965	BP Plc	20,936	1.18
		Pharmaceuticals		
GBP	325,599	AstraZeneca Plc	40,045	2.25
GBP	1,069,079	GlaxoSmithKline Plc	21,793	1.23
GBP	38,886	Hikma Pharmaceuticals Plc^	777	0.04
		Real estate investment trusts		
GBP	189,063	British Land Co Plc (REIT)	1,169	0.06
GBP	155,951	Land Securities Group Plc (REIT)	1,407	0.08
GBP	256,914	Segro Plc (REIT)	3,349	0.19
		Retail		
GBP	520,381	JD Sports Fashion Plc	751	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI EUROPE ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.58%) (cont)		
		United Kingdom (31 May 2021: 18.76%) (cont)		
		Retail (cont)		
GBP	449,790	Kingfisher Plc	1,395	0.08
GBP	27,654	Next Plc	2,107	0.12
		Software		
GBP	23,748	AVEVA Group Plc^	637	0.04
GBP	208,834	Sage Group Plc^	1,613	0.09
		Telecommunications		
GBP	1,462,287	BT Group Plc	3,222	0.18
GBP	5,669,333	Vodafone Group Plc^	8,709	0.49
		Water		
GBP	53,492	Severn Trent Plc	1,835	0.10
GBP	141,331	United Utilities Group Plc	1,759	0.10
		Total United Kingdom	**360,494**	**20.28**
		Total equities	**1,768,033**	**99.47**
		Rights (31 May 2021: 0.00%)		
		Spain (31 May 2021: 0.00%)		
EUR	84,451	Ferrovial SA*	23	0.00
		Total Spain	**23**	**0.00**
		Total rights	**23**	**0.00**

Ccy	No. of contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.01%)			
		Futures contracts (31 May 2021: 0.01%)			
EUR	45	Ibex 35 Index Futures June 2022	3,800	171	0.01
EUR	40	Mini-FTSE MIB Index Futures June 2022	917	63	0.00
EUR	297	Stoxx Europe 600 Index Futures June 2022	6,423	142	0.01
		Total unrealised gains on futures contracts		**376**	**0.02**
		Total financial derivative instruments		**376**	**0.02**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Total value of investments	**1,768,432**	**99.49**
		Cash equivalents (31 May 2021: 0.39%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.39%)		
EUR	47,475	BlackRock ICS Euro Liquidity Fund~	4,664	0.26
		Cash†	**7,812**	**0.44**
		Other net liabilities	**(3,497)**	**(0.19)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**1,777,411**	**100.00**

†Cash holdings of EUR7,126,033 are held with State Street Bank and Trust Company. EUR686,426 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.
*This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end and valued using the last traded price.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,768,056	97.89
Exchange traded financial derivative instruments	376	0.02
UCITS collective investment schemes - Money Market Funds	4,664	0.26
Other assets	33,061	1.83
Total current assets	**1,806,157**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI FRANCE UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.52%)		
		Equities (31 May 2021: 99.52%)		
		France (31 May 2021: 92.52%)		
		Advertising		
EUR	10,435	Publicis Groupe SA	531	0.73
		Aerospace & defence		
EUR	1,150	Dassault Aviation SA	181	0.25
EUR	15,635	Safran SA	1,505	2.06
EUR	4,881	Thales SA	555	0.76
		Apparel retailers		
EUR	1,449	Hermes International	1,609	2.20
EUR	3,422	Kering SA	1,744	2.39
EUR	12,700	LVMH Moet Hennessy Louis Vuitton SE	7,585	10.38
		Auto manufacturers		
EUR	8,793	Renault SA	225	0.31
		Auto parts & equipment		
EUR	7,759	Cie Generale des Etablissements Michelin SCA	941	1.29
EUR	10,221	Valeo SA	211	0.29
		Banks		
EUR	50,818	BNP Paribas SA	2,699	3.69
EUR	56,973	Credit Agricole SA	588	0.81
EUR	36,453	Societe Generale SA	911	1.25
		Beverages		
EUR	9,584	Pernod Ricard SA	1,749	2.39
EUR	1,012	Remy Cointreau SA^	174	0.24
		Building materials and fixtures		
EUR	22,749	Cie de Saint-Gobain	1,253	1.71
		Chemicals		
EUR	21,744	Air Liquide SA	3,541	4.85
EUR	2,760	Arkema SA	311	0.42
		Commercial services		
EUR	13,221	Bureau Veritas SA	355	0.48
EUR	11,407	Edenred	524	0.72
EUR	10,720	Worldline SA	408	0.56
		Computers		
EUR	7,492	Capgemini SE	1,352	1.85
EUR	2,687	Teleperformance	830	1.14
		Cosmetics & personal care		
EUR	11,022	L'Oreal SA	3,621	4.96
		Diversified financial services		
EUR	2,734	Amundi SA	148	0.20
EUR	1,993	Eurazeo SE	143	0.20
		Electrical components & equipment		
EUR	12,234	Legrand SA	986	1.35
EUR	24,729	Schneider Electric SE	3,191	4.37
		Electricity		
EUR	25,642	Electricite de France SA	212	0.29
EUR	83,552	Engie SA	1,044	1.43
		Engineering & construction		
EUR	1,335	Aeroports de Paris^	186	0.25
EUR	10,319	Bouygues SA	331	0.45
		France (31 May 2021: 92.52%) (cont)		
		Engineering & construction (cont)		
EUR	3,811	Eiffage SA	351	0.48
EUR	24,409	Vinci SA	2,189	3.00
		Entertainment		
EUR	4,806	La Francaise des Jeux SAEM	163	0.22
		Food		
EUR	28,395	Carrefour SA	540	0.74
EUR	29,885	Danone SA^	1,636	2.24
		Food Service		
EUR	4,047	Sodexo SA^	281	0.38
		Healthcare products		
EUR	13,148	EssilorLuxottica SA	1,973	2.70
EUR	1,243	Sartorius Stedim Biotech^	399	0.55
		Healthcare services		
EUR	1,863	BioMerieux	182	0.25
		Home furnishings		
EUR	1,250	SEB SA	124	0.17
		Hotels		
EUR	7,639	Accor SA	233	0.32
		Insurance		
EUR	88,620	AXA SA	2,084	2.85
		Investment services		
EUR	1,186	Wendel SE	114	0.16
		Media		
EUR	39,760	Bollore SE	197	0.27
EUR	34,893	Vivendi SE	387	0.53
		Miscellaneous manufacturers		
EUR	14,268	Alstom SA^	362	0.49
		Oil & gas		
EUR	113,415	TotalEnergies SE^	6,305	8.63
		Pharmaceuticals		
EUR	1,671	Ipsen SA	156	0.21
EUR	52,022	Sanofi^	5,170	7.08
		Real estate investment trusts		
EUR	2,326	Covivio (REIT)	158	0.22
EUR	2,040	Gecina SA (REIT)^	223	0.30
EUR	9,842	Klepierre SA (REIT)	209	0.29
		Software		
EUR	30,510	Dassault Systemes SE	1,195	1.63
EUR	4,303	Ubisoft Entertainment SA	210	0.29
		Telecommunications		
EUR	91,264	Orange SA	1,063	1.45
		Transportation		
EUR	19,785	Getlink SE	355	0.49
		Water		
EUR	30,409	Veolia Environnement SA	792	1.08
		Total France	**66,695**	**91.29**
		International (31 May 2021: 0.00%)		
		Real estate investment trusts		
EUR	5,609	Unibail-Rodamco-Westfield (REIT)^	368	0.50
		Total International	**368**	**0.50**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI FRANCE UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Equities (31 May 2021: 99.52%) (cont)		
		Luxembourg (31 May 2021: 1.89%)		
		Healthcare services		
EUR	6,156	Eurofins Scientific SE	535	0.73
		Iron & steel		
EUR	27,885	ArcelorMittal SA^	835	1.15
		Total Luxembourg	**1,370**	**1.88**
		Netherlands (31 May 2021: 5.11%)		
		Aerospace & defence		
EUR	26,970	Airbus SE	2,934	4.02
		Diversified financial services		
EUR	3,926	Euronext NV	316	0.43
		Semiconductors		
EUR	31,265	STMicroelectronics NV	1,164	1.59
		Total Netherlands	**4,414**	**6.04**
		Total equities	**72,847**	**99.71**

Ccy	No. of contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.01%)			
		Futures contracts (31 May 2021: 0.01%)			
EUR	11	CAC 40 Index Futures June 2022	700	10	0.01
		Total unrealised gains on futures contracts		**10**	**0.01**
		Total financial derivative instruments		**10**	**0.01**

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Total value of investments	**72,857**	**99.72**
		Cash equivalents (31 May 2021: 0.94%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.94%)		
EUR	4,473	BlackRock ICS Euro Liquidity Fund~	439	0.60
		Cash†	**188**	**0.26**
		Other net liabilities	**(424)**	**(0.58)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**73,060**	**100.00**

†Cash holdings of EUR147,006 are held with State Street Bank and Trust Company. EUR41,446 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	72,847	98.29
Exchange traded financial derivative instruments	10	0.02
UCITS collective investment schemes - Money Market Funds	439	0.59
Other assets	818	1.10
Total current assets	**74,114**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI GLOBAL SEMICONDUCTORS UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market		
		Equities		
		Austria		
		Semiconductors		
CHF	30,146	ams-OSRAM AG	369	0.12
		Total Austria	**369**	**0.12**
		Belgium		
		Semiconductors		
EUR	2,099	Melexis NV	181	0.06
EUR	6,048	X-Fab Silicon Foundries SE	49	0.02
		Total Belgium	**230**	**0.08**
		Bermuda		
		Home furnishings		
HKD	31,000	BOE Varitronix Ltd	38	0.01
		Semiconductors		
USD	2,141	Alpha & Omega Semiconductor Ltd	94	0.03
		Total Bermuda	**132**	**0.04**
		Cayman Islands		
		Chemicals		
USD	6,130	Daqo New Energy Corp ADR	300	0.10
		Electronics		
TWD	8,840	Silergy Corp	926	0.31
		Energy - alternate sources		
USD	4,329	JinkoSolar Holding Co Ltd ADR	265	0.09
HKD	522,000	Xinyi Solar Holdings Ltd	930	0.32
		Machinery - diversified		
USD	2,897	Ichor Holdings Ltd	87	0.03
		Semiconductors		
TWD	8,000	Alchip Technologies Ltd	258	0.09
USD	3,820	Ambarella Inc	326	0.11
HKD	33,500	ASM Pacific Technology Ltd	305	0.10
CNH	5,590	China Resources Microelectronics Ltd 'A'	44	0.01
TWD	8,377	Parade Technologies Ltd	434	0.15
USD	8,901	Rockley Photonics Holdings Ltd	28	0.01
USD	4,534	SMART Global Holdings Inc	112	0.04
		Total Cayman Islands	**4,015**	**1.36**
		France		
		Semiconductors		
EUR	2,790	SOITEC^	511	0.17
		Total France	**511**	**0.17**
		Germany		
		Electrical components & equipment		
EUR	1,091	SMA Solar Technology AG^	52	0.02
		Semiconductors		
EUR	11,633	AIXTRON SE	342	0.11
EUR	924	Elmos Semiconductor SE	46	0.01
		Germany (cont)		
		Semiconductors (cont)		
EUR	139,174	Infineon Technologies AG	4,315	1.46
EUR	2,091	PVA TePla AG	54	0.02
EUR	1,721	Siltronic AG	167	0.06
		Total Germany	**4,976**	**1.68**
		Hong Kong		
		Semiconductors		
HKD	58,000	Hua Hong Semiconductor Ltd^	220	0.07
		Total Hong Kong	**220**	**0.07**
		Israel		
		Electronics		
ILS	2,898	Camtek Ltd	85	0.03
		Semiconductors		
ILS	2,898	Nova Ltd	305	0.10
ILS	11,771	Tower Semiconductor Ltd	580	0.20
		Total Israel	**970**	**0.33**
		Japan		
		Chemicals		
JPY	4,100	Tri Chemical Laboratories Inc	82	0.03
		Computers		
JPY	4,200	Ferrotec Holdings Corp^	99	0.03
		Distribution & wholesale		
JPY	900	Mimasu Semiconductor Industry Co Ltd	17	0.01
		Electronics		
JPY	4,200	SCREEN Holdings Co Ltd	388	0.13
		Hand & machine tools		
JPY	3,100	Disco Corp	846	0.29
		Machinery - diversified		
JPY	4,200	Optorun Co Ltd	65	0.02
		Metal fabricate/ hardware		
JPY	2,000	Mitsui High-Tec Inc	172	0.06
		Semiconductors		
JPY	20,300	Advantest Corp	1,404	0.47
JPY	8,300	Japan Material Co Ltd	116	0.04
JPY	8,000	Lasertec Corp	1,168	0.39
JPY	900	Megachips Corp	25	0.01
JPY	4,100	Micronics Japan Co Ltd	47	0.02
JPY	134,500	Renesas Electronics Corp	1,593	0.54
JPY	9,500	Rohm Co Ltd	784	0.26
JPY	900	Rorze Corp	76	0.03
JPY	100	RS Technologies Co Ltd	5	0.00
JPY	2,400	Sanken Electric Co Ltd	101	0.03
JPY	7,900	Shinko Electric Industries Co Ltd^	291	0.10
JPY	37,400	SUMCO Corp	610	0.21
JPY	15,900	Tokyo Electron Ltd	7,290	2.46
JPY	4,200	Tokyo Seimitsu Co Ltd	163	0.05
JPY	4,200	Ulvac Inc	179	0.06
		Total Japan	**15,521**	**5.24**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI GLOBAL SEMICONDUCTORS UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (cont)		
		Malaysia		
		Electronics		
MYR	29,300	Mi Equipment Holdings Bhd	12	0.00
		Holding companies - diversified operations		
MYR	8,400	Malaysian Pacific Industries Bhd	63	0.02
		Machinery - diversified		
MYR	33,500	Greatech Technology Bhd	29	0.01
MYR	41,800	ViTrox Corp Bhd	74	0.03
		Semiconductors		
MYR	42,100	D&O Green Technologies Bhd	39	0.01
MYR	251,800	Inari Amertron Bhd	162	0.06
MYR	42,000	Unisem M Bhd	26	0.01
		Total Malaysia	**405**	**0.14**
		Netherlands		
		Semiconductors		
EUR	5,028	ASM International NV	1,559	0.53
EUR	39,033	ASML Holding NV	22,412	7.56
EUR	7,225	BE Semiconductor Industries NV^	441	0.15
USD	28,082	NXP Semiconductors NV	5,329	1.80
EUR	73,048	STMicroelectronics NV	2,913	0.98
		Total Netherlands	**32,654**	**11.02**
		Norway		
		Semiconductors		
NOK	18,731	Nordic Semiconductor ASA	367	0.13
NOK	31,875	REC Silicon ASA	62	0.02
		Total Norway	**429**	**0.15**
		People's Republic of China		
		Computers		
CNH	4,100	Ingenic Semiconductor Co Ltd 'A'	57	0.02
		Electronics		
CNH	8,438	Flat Glass Group Co Ltd 'A'	56	0.02
HKD	42,000	Flat Glass Group Co Ltd 'H'	175	0.06
CNH	20,900	Tianjin Zhonghuan Semiconductor Co Ltd 'A'	136	0.04
		Energy - alternate sources		
CNH	11,620	Hangzhou First Applied Material Co Ltd 'A'	138	0.05
CNH	9,500	JA Solar Technology Co Ltd 'A'	133	0.04
CNH	33,600	LONGi Green Energy Technology Co Ltd 'A'	399	0.13
CNH	14,181	Trina Solar Co Ltd 'A'	136	0.05
		Machinery - diversified		
CNH	4,100	Shenzhen SC New Energy Technology Corp 'A'	43	0.02
CNH	8,400	Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A'	70	0.02
		Semiconductors		
CNH	3,141	Advanced Micro-Fabrication Equipment Inc China 'A'	54	0.02
CNH	2,634	Amlogic Shanghai Co Ltd	42	0.01
CNH	41,900	GCL System Integration Technology Co Ltd 'A'	20	0.01
CNH	4,200	Gigadevice Semiconductor Beijing Inc 'A'	90	0.03
CNH	4,300	Hangzhou Lion Electronics Co Ltd	40	0.01
CNH	8,400	Hangzhou Silan Microelectronics Co Ltd 'A'	57	0.02
CNH	12,500	JCET Group Co Ltd 'A'	45	0.01
		People's Republic of China (cont)		
		Semiconductors (cont)		
CNH	6,536	Montage Technology Co Ltd 'A'	63	0.02
CNH	16,334	National Silicon Industry Group Co Ltd 'A'	55	0.02
CNH	4,100	NAURA Technology Group Co Ltd 'A'	166	0.06
CNH	1,300	SG Micro Corp 'A'	56	0.02
CNH	4,200	Shenzhen Goodix Technology Co Ltd 'A'	36	0.01
CNH	1,200	StarPower Semiconductor Ltd 'A'	68	0.02
CNH	16,800	Tianshui Huatian Technology Co Ltd 'A'	22	0.01
CNH	8,400	TongFu Microelectronics Co Ltd 'A'	18	0.01
CNH	4,200	Unigroup Guoxin Microelectronics Co Ltd 'A'	112	0.04
CNH	4,900	Will Semiconductor Co Ltd Shanghai 'A'	120	0.04
		Total People's Republic of China	**2,407**	**0.81**
		Republic of South Korea		
		Chemicals		
KRW	1,133	Duk San Neolux Co Ltd	38	0.01
		Electronics		
KRW	5,669	Koh Young Technology Inc	76	0.03
KRW	1,049	LEENO Industrial Inc	133	0.04
KRW	2,874	SIMMTECH Co Ltd	118	0.04
KRW	461	TSE Co Ltd	32	0.01
		Investment services		
KRW	10,673	SK Square Co Ltd	408	0.14
		Miscellaneous manufacturers		
KRW	3,486	GemVax & Kael Co Ltd	41	0.01
		Semiconductors		
KRW	3,905	DB HiTek Co Ltd	217	0.07
KRW	1,007	Doosan Tesna Inc	34	0.01
KRW	882	Eo Technics Co Ltd	76	0.03
KRW	1,553	Eugene Technology Co Ltd	51	0.02
KRW	1,436	Fine Semitech Corp	22	0.01
KRW	1,179	HAESUNG DS Co Ltd	69	0.02
KRW	958	Hana Materials Inc	50	0.02
KRW	4,583	Hanmi Semiconductor Co Ltd	53	0.02
KRW	1,342	Innox Advanced Materials Co Ltd	48	0.02
KRW	714	ITM Semiconductor Co Ltd	20	0.01
KRW	3,868	Jusung Engineering Co Ltd	66	0.02
KRW	637	KoMiCo Ltd	31	0.01
KRW	3,055	LB Semicon Inc	27	0.01
KRW	1,176	LX Semicon Co Ltd	121	0.04
KRW	1,805	NEPES Corp	43	0.01
KRW	671	NEXTIN Inc	38	0.01
KRW	1,018	PSK Inc	37	0.01
KRW	1,554	S&S Tech Corp	32	0.01
KRW	4,200	Seoul Semiconductor Co Ltd	43	0.02
KRW	7,602	SFA Semicon Co Ltd	42	0.01
KRW	58,188	SK Hynix Inc	5,080	1.71
KRW	1,428	TES Co Ltd	30	0.01
KRW	546	Tokai Carbon Korea Co Ltd	61	0.02
KRW	1,763	UniTest Inc	40	0.01
KRW	3,024	WONIK IPS Co Ltd	95	0.03
KRW	1,684	Wonik QnC Corp	45	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI GLOBAL SEMICONDUCTORS UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (cont)		
		Republic of South Korea (cont)		
		Telecommunications		
KRW	1,805	RFHIC Corp	45	0.02
		Total Republic of South Korea	**7,362**	**2.48**
		Singapore		
		Electronics		
SGD	25,200	AEM Holdings Ltd	83	0.03
		Energy - alternate sources		
USD	2,592	Maxeon Solar Technologies Ltd	31	0.01
		Total Singapore	**114**	**0.04**
		Switzerland		
		Energy - alternate sources		
CHF	232,805	Meyer Burger Technology AG^	109	0.04
		Semiconductors		
CHF	713	u-blox Holding AG	67	0.02
		Total Switzerland	**176**	**0.06**
		Taiwan		
		Electronics		
TWD	8,000	Advanced Wireless Semiconductor Co	26	0.01
TWD	36,000	Kinsus Interconnect Technology Corp	217	0.07
TWD	41,000	Pan Jit International Inc	118	0.04
TWD	8,000	Pixart Imaging Inc	32	0.01
TWD	42,000	Radiant Opto-Electronics Corp	151	0.05
TWD	7,000	SDI Corp	37	0.01
TWD	30,000	Taiwan Surface Mounting Technology Corp	116	0.04
TWD	13,000	Topco Scientific Co Ltd	75	0.03
		Energy - alternate sources		
TWD	42,000	TSEC Corp	54	0.02
TWD	129,546	United Renewable Energy Co Ltd	95	0.03
		Engineering & construction		
TWD	7,000	Marketech International Corp	32	0.01
		Semiconductors		
TWD	29,000	ADATA Technology Co Ltd	76	0.03
TWD	2,000	Andes Technology Corp	24	0.01
TWD	8,000	AP Memory Technology Corp	81	0.03
TWD	42,000	Ardentec Corp	70	0.02
TWD	354,000	ASE Technology Holding Co Ltd	1,275	0.43
TWD	3,390	ASMedia Technology Inc	160	0.05
TWD	2,420	ASPEED Technology Inc	194	0.07
TWD	7,000	Chang Wah Technology Co Ltd	23	0.01
TWD	83,000	Chipbond Technology Corp	198	0.07
TWD	83,000	ChipMOS Technologies Inc	139	0.05
TWD	33,000	Elan Microelectronics Corp	169	0.06
TWD	34,000	Elite Semiconductor Microelectronics Technology Inc	145	0.05
TWD	7,000	eMemory Technology Inc	371	0.12
TWD	70,000	ENNOSTAR Inc	153	0.05
TWD	26,223	Episil Technologies Inc	114	0.04
TWD	7,000	Episil-Precision Inc	25	0.01
TWD	42,000	Everlight Electronics Co Ltd	65	0.02
		Taiwan (cont)		
		Semiconductors (cont)		
TWD	27,000	Faraday Technology Corp	224	0.08
TWD	12,000	Fitipower Integrated Technology Inc	76	0.03
TWD	14,000	FocalTech Systems Co Ltd	56	0.02
TWD	41,000	Formosa Advanced Technologies Co Ltd	57	0.02
TWD	9,000	Formosa Sumco Technology Corp	80	0.03
TWD	5,000	Foxsemicon Integrated Technology Inc	38	0.01
TWD	4,000	Global Mixed Mode Technology Inc	31	0.01
TWD	8,000	Global Unichip Corp	152	0.05
TWD	23,000	Globalwafers Co Ltd	495	0.17
TWD	42,000	Greatek Electronics Inc	104	0.03
TWD	4,000	Gudeng Precision Industrial Co Ltd	36	0.01
TWD	18,000	Holtek Semiconductor Inc	62	0.02
TWD	8,000	ITE Technology Inc	28	0.01
TWD	7,000	Jentech Precision Industrial Co Ltd	86	0.03
TWD	125,000	King Yuan Electronics Co Ltd	197	0.07
TWD	5,000	LandMark Optoelectronics Corp	25	0.01
TWD	209,000	Macronix International Co Ltd	284	0.10
TWD	162,000	MediaTek Inc	5,051	1.70
TWD	126,000	Nanya Technology Corp	290	0.10
TWD	62,000	Novatek Microelectronics Corp	867	0.29
TWD	14,000	Nuvoton Technology Corp	84	0.03
TWD	18,000	Phison Electronics Corp	245	0.08
TWD	84,000	Powertech Technology Inc	283	0.10
TWD	3,000	RDC Semiconductor Co Ltd	40	0.01
TWD	49,000	Realtek Semiconductor Corp	751	0.25
TWD	4,400	RichWave Technology Corp	33	0.01
TWD	42,000	Sigurd Microelectronics Corp	86	0.03
TWD	55,000	Sino-American Silicon Products Inc	327	0.11
TWD	11,000	Sitronix Technology Corp	98	0.03
TWD	14,000	Sonix Technology Co Ltd	37	0.01
TWD	47,000	Sunplus Technology Co Ltd	60	0.02
TWD	31,000	Taiwan Mask Corp	100	0.03
TWD	23,000	Taiwan Semiconductor Co Ltd	66	0.02
TWD	1,185,000	Taiwan Semiconductor Manufacturing Co Ltd	22,864	7.71
TWD	1,261,000	United Microelectronics Corp	2,233	0.75
TWD	91,000	Vanguard International Semiconductor Corp	336	0.11
TWD	41,000	Via Technologies Inc	75	0.03
TWD	8,000	Visual Photonics Epitaxy Co Ltd	27	0.01
TWD	52,229	Wafer Works Corp	112	0.04
TWD	41,000	Win Semiconductors Corp	318	0.11
TWD	335,000	Winbond Electronics Corp	338	0.11
TWD	19,000	XinTec Inc	96	0.03
		Total Taiwan	**41,083**	**13.86**
		United Kingdom		
		Semiconductors		
GBP	28,355	Alphawave IP Group Plc	63	0.02
		Total United Kingdom	**63**	**0.02**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI GLOBAL SEMICONDUCTORS UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (cont)		
		United States		
		Auto parts & equipment		
USD	4,199	indie Semiconductor Inc 'A'	32	0.01
		Electrical components & equipment		
USD	4,745	Universal Display Corp	599	0.20
		Energy - alternate sources		
USD	14,278	Enphase Energy Inc	2,659	0.90
USD	10,364	First Solar Inc	732	0.25
USD	5,690	SolarEdge Technologies Inc	1,552	0.52
USD	8,778	SunPower Corp	155	0.05
		Oil & gas		
USD	21,219	Meta Materials Inc	41	0.01
		Semiconductors		
USD	3,906	ACM Research Inc 'A'	59	0.02
USD	128,979	Advanced Micro Devices Inc	13,138	4.43
USD	5,922	Allegro MicroSystems Inc	153	0.05
USD	11,256	Amkor Technology Inc	230	0.08
USD	55,787	Analog Devices Inc	9,395	3.17
USD	94,172	Applied Materials Inc	11,045	3.73
USD	3,485	Axcelis Technologies Inc	216	0.07
USD	38,041	Broadcom Inc	22,069	7.45
USD	2,309	CEVA Inc	83	0.03
USD	6,264	Cirrus Logic Inc	511	0.17
USD	3,161	CMC Materials Inc	559	0.19
USD	4,871	Cohu Inc	148	0.05
USD	4,839	Diodes Inc	373	0.13
USD	14,521	Entegris Inc	1,611	0.54
USD	8,803	FormFactor Inc	361	0.12
USD	1,806	Impinj Inc	85	0.03
USD	433,959	Intel Corp	19,277	6.50
USD	16,121	KLA Corp	5,882	1.98
USD	6,950	Kulicke & Soffa Industries Inc	376	0.13
USD	14,865	Lam Research Corp	7,730	2.61
USD	14,998	Lattice Semiconductor Corp	780	0.26
USD	5,295	MACOM Technology Solutions Holdings Inc	289	0.10
USD	4,283	Magnachip Semiconductor Corp	84	0.03
USD	89,951	Marvell Technology Inc	5,321	1.80
USD	7,772	MaxLinear Inc	308	0.10
USD	59,253	Microchip Technology Inc	4,305	1.45
USD	119,688	Micron Technology Inc	8,838	2.98
USD	6,011	MKS Instruments Inc	742	0.25
USD	4,740	Monolithic Power Systems Inc	2,135	0.72
USD	121,342	NVIDIA Corp	22,657	7.64
USD	46,097	ON Semiconductor Corp	2,797	0.94
USD	5,365	Onto Innovation Inc	431	0.15
USD	6,510	Photronics Inc	142	0.05
USD	6,511	Power Integrations Inc	549	0.18
USD	11,546	Qorvo Inc	1,290	0.44
USD	95,511	QUALCOMM Inc	13,679	4.62
USD	11,637	Rambus Inc	292	0.10
USD	7,010	Semtech Corp	449	0.15
USD	4,071	Silicon Laboratories Inc	607	0.20
		United States (cont)		
		Semiconductors (cont)		
USD	1,481	SiTime Corp	315	0.11
USD	17,478	Skyworks Solutions Inc	1,903	0.64
USD	4,157	Synaptics Inc	616	0.21
USD	17,309	Teradyne Inc	1,891	0.64
USD	74,399	Texas Instruments Inc	13,151	4.44
USD	4,944	Ultra Clean Holdings Inc	166	0.06
USD	5,123	Veeco Instruments Inc	110	0.04
USD	13,173	Wolfspeed Inc	991	0.33
		Software		
USD	3,023	PDF Solutions Inc	72	0.02
		Telecommunications		
USD	5,249	NeoPhotonics Corp	81	0.03
		Total United States	**184,062**	**62.10**
		Total equities	**295,699**	**99.77**
		Rights		
		Taiwan		
TWD	60	Episil-Precision Inc*	-	0.00
		Total Taiwan	**-**	**0.00**
		Total rights	**-**	**0.00**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments			
		Futures contracts			
USD	61	S&P 500 Micro E-Mini Index Futures June 2022	1,333	(73)	(0.02)
		Total unrealised losses on futures contracts		**(73)**	**(0.02)**
		Total financial derivative instruments		**(73)**	**(0.02)**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**295,626**	**99.75**
		Cash equivalents		
		UCITS collective investment schemes - Money Market Funds		
USD	204,883	BlackRock ICS US Dollar Liquidity Fund~	205	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI GLOBAL SEMICONDUCTORS UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Cash†	**1,447**	**0.49**
		Other net liabilities	**(903)**	**(0.31)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**296,375**	**100.00**

†Cash holdings of USD1,311,508 are held with State Street Bank and Trust Company. USD135,364 is held as security for futures contracts with BofA Securities Inc.
^These securities are partially or fully transferred as securities lent.
*This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end and valued using the last traded price.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	295,699	96.89
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	-	0.00
UCITS collective investment schemes - Money Market Funds	205	0.07
Other assets	9,278	3.04
Total current assets	**305,182**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI INDIA UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 101.89%)		
		Equities (31 May 2021: 101.89%)		
		India (31 May 2021: 101.89%)		
		Aerospace & defence		
INR	1,704,980	Bharat Electronics Ltd	5,155	0.42
		Agriculture		
INR	4,137,366	ITC Ltd	14,423	1.18
		Airlines		
INR	133,558	InterGlobe Aviation Ltd	3,163	0.26
		Apparel retailers		
INR	8,562	Page Industries Ltd	4,985	0.41
		Auto manufacturers		
INR	1,218,079	Mahindra & Mahindra Ltd	16,228	1.33
INR	168,652	Maruti Suzuki India Ltd	17,311	1.42
INR	2,323,775	Tata Motors Ltd	13,276	1.08
		Auto parts & equipment		
INR	107,930	Balkrishna Industries Ltd	3,252	0.27
INR	1,768,769	Motherson Sumi Systems Ltd	2,978	0.24
INR	2,652	MRF Ltd	2,653	0.22
		Banks		
INR	109,881	AU Small Finance Bank Ltd	1,774	0.15
INR	3,166,887	Axis Bank Ltd	27,951	2.29
INR	896,695	Bandhan Bank Ltd	3,765	0.31
INR	7,174,863	ICICI Bank Ltd	69,576	5.70
INR	777,098	Kotak Mahindra Bank Ltd	18,486	1.51
INR	2,498,191	State Bank of India	15,063	1.23
INR	15,648,143	Yes Bank Ltd (Restricted)	2,650	0.22
		Beverages		
INR	771,757	Tata Consumer Products Ltd	7,555	0.62
INR	404,989	United Spirits Ltd	4,222	0.34
		Biotechnology		
INR	595,009	Biocon Ltd	2,561	0.21
		Building materials and fixtures		
INR	104,182	ACC Ltd	2,951	0.24
INR	831,444	Ambuja Cements Ltd	3,957	0.32
INR	368,520	Grasim Industries Ltd	6,781	0.56
INR	15,151	Shree Cement Ltd	4,316	0.35
INR	141,381	UltraTech Cement Ltd	11,077	0.91
		Chemicals		
INR	533,707	Asian Paints Ltd	19,659	1.61
INR	347,617	Berger Paints India Ltd	2,753	0.22
INR	105,827	PI Industries Ltd	3,761	0.31
INR	207,361	SRF Ltd	6,581	0.54
INR	695,274	UPL Ltd	6,982	0.57
		Coal		
INR	2,152,474	Coal India Ltd	5,348	0.44
		Commercial services		
INR	714,609	Adani Ports & Special Economic Zone Ltd	6,810	0.56
INR	722,879	Marico Ltd	4,969	0.40
		Computers		
INR	4,696,369	Infosys Ltd	90,956	7.45
		India (31 May 2021: 101.89%) (cont)		
		Computers (cont)		
INR	73,299	Larsen & Toubro Infotech Ltd	4,016	0.33
INR	92,291	Mindtree Ltd	3,623	0.30
INR	118,019	Mphasis Ltd	3,943	0.32
INR	1,290,744	Tata Consultancy Services Ltd	55,935	4.58
INR	43,946	Tata Elxsi Ltd	4,754	0.39
INR	1,896,704	Wipro Ltd	11,679	0.96
		Cosmetics & personal care		
INR	169,430	Colgate-Palmolive India Ltd	3,551	0.29
INR	866,258	Dabur India Ltd	5,791	0.48
INR	570,910	Godrej Consumer Products Ltd	5,641	0.46
		Distribution & wholesale		
INR	384,906	Adani Enterprises Ltd	10,746	0.88
		Diversified financial services		
INR	378,510	Bajaj Finance Ltd	29,653	2.43
INR	572,502	Cholamandalam Investment and Finance Co Ltd	5,012	0.41
INR	2,402,505	Housing Development Finance Corp Ltd	71,384	5.85
INR	171,644	Muthoot Finance Ltd	2,527	0.21
INR	167,280	Piramal Enterprises Ltd	4,083	0.33
INR	327,823	SBI Cards & Payment Services Ltd	3,294	0.27
INR	264,306	Shriram Transport Finance Co Ltd	4,005	0.33
		Electrical components & equipment		
INR	101,941	Siemens Ltd	3,196	0.26
		Electricity		
INR	455,962	Adani Green Energy Ltd	11,105	0.91
INR	1,076,669	Adani Power Ltd	4,489	0.37
INR	384,885	Adani Transmission Ltd	10,188	0.83
INR	5,413,676	NTPC Ltd	10,884	0.89
INR	4,393,850	Power Grid Corp of India Ltd	13,181	1.08
INR	2,013,259	Tata Power Co Ltd	6,098	0.50
		Electronics		
INR	350,747	Havells India Ltd	5,430	0.44
		Engineering & construction		
INR	963,320	Larsen & Toubro Ltd	20,529	1.68
		Food		
INR	226,665	Avenue Supermarts Ltd	11,599	0.95
INR	151,736	Britannia Industries Ltd	7,129	0.59
INR	47,231	Nestle India Ltd	10,763	0.88
		Gas		
INR	384,088	Adani Total Gas Ltd	11,863	0.97
INR	2,146,053	GAIL India Ltd	4,069	0.33
INR	439,704	Indraprastha Gas Ltd	2,143	0.18
		Healthcare services		
INR	140,889	Apollo Hospitals Enterprise Ltd	7,221	0.59
		Household goods & home construction		
INR	1,147,811	Hindustan Unilever Ltd	34,792	2.85
		Insurance		
INR	53,134	Bajaj Finserv Ltd	8,852	0.72
INR	1,326,856	HDFC Life Insurance Co Ltd	10,237	0.84
INR	335,729	ICICI Lombard General Insurance Co Ltd	5,475	0.45
INR	499,998	ICICI Prudential Life Insurance Co Ltd	3,359	0.28
INR	630,061	SBI Life Insurance Co Ltd	9,529	0.78

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI INDIA UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 101.89%) (cont)		
		India (31 May 2021: 101.89%) (cont)		
		Internet		
INR	98,863	Info Edge India Ltd	5,304	0.44
INR	2,197,364	Zomato Ltd	2,113	0.17
		Iron & steel		
INR	569,518	Jindal Steel & Power Ltd	2,777	0.23
INR	1,008,390	JSW Steel Ltd	7,162	0.58
INR	1,022,843	Tata Steel Ltd	13,908	1.14
		Leisure time		
INR	96,829	Bajaj Auto Ltd	4,819	0.40
INR	191,377	Eicher Motors Ltd	6,855	0.56
INR	153,389	Hero MotoCorp Ltd	5,482	0.45
		Metal fabricate/ hardware		
INR	357,450	Bharat Forge Ltd	3,246	0.27
		Mining		
INR	1,881,904	Hindalco Industries Ltd	10,246	0.84
INR	1,035,041	Vedanta Ltd	4,282	0.35
		Miscellaneous manufacturers		
INR	213,413	Pidilite Industries Ltd	6,172	0.51
		Oil & gas		
INR	1,214,865	Bharat Petroleum Corp Ltd	5,104	0.42
INR	883,419	Hindustan Petroleum Corp Ltd	2,592	0.21
INR	2,616,214	Indian Oil Corp Ltd	3,909	0.32
INR	3,522,560	Oil & Natural Gas Corp Ltd	6,863	0.56
INR	4,252,518	Reliance Industries Ltd	144,217	11.82
		Pharmaceuticals		
INR	368,023	Aurobindo Pharma Ltd	2,517	0.20
INR	677,549	Cipla Ltd	8,666	0.71
INR	183,082	Divi's Laboratories Ltd	8,469	0.69
INR	163,013	Dr Reddy's Laboratories Ltd	9,175	0.75
INR	285,395	Lupin Ltd	2,274	0.19
INR	1,339,522	Sun Pharmaceutical Industries Ltd	14,852	1.22
INR	73,091	Torrent Pharmaceuticals Ltd	2,667	0.22
		Pipelines		
INR	1,073,444	Petronet LNG Ltd	3,137	0.26
		Real estate investment & services		
INR	862,468	DLF Ltd	3,839	0.31
INR	175,155	Godrej Properties Ltd	3,157	0.26
		Retail		
INR	553,040	Jubilant Foodworks Ltd	3,925	0.32
INR	497,045	Titan Co Ltd	14,187	1.16
INR	257,591	Trent Ltd	3,730	0.31
		Software		
INR	1,519,220	HCL Technologies Ltd	20,366	1.67
INR	813,360	Tech Mahindra Ltd	12,368	1.01
		Telecommunications		
INR	3,066,214	Bharti Airtel Ltd	27,662	2.27
INR	962,544	Indus Towers Ltd	2,502	0.20
		Transportation		
INR	382,728	Container Corp Of India Ltd	3,207	0.26
		India (31 May 2021: 101.89%) (cont)		
		Transportation (cont)		
INR	336,121	Indian Railway Catering & Tourism Corp Ltd	2,999	0.25
		Total India	**1,240,446**	**101.61**
		Total equities	**1,240,446**	**101.61**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.00%)			
		Futures contracts (31 May 2021: 0.00%)			
USD	37	MSCI India Index Futures June 2022	3,388	9	0.00
		Total unrealised gains on futures contracts		**9**	**0.00**
		Total financial derivative instruments		**9**	**0.00**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**1,240,455**	**101.61**
		Cash equivalents (31 May 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.00%)		
USD	1,196,371	BlackRock ICS US Dollar Liquidity Fund~	1,196	0.10
		Cash†	**3,225**	**0.26**
		Other net liabilities	**(24,048)**	**(1.97)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**1,220,828**	**100.00**

†Cash holdings of USD2,971,216 are held with State Street Bank and Trust Company. USD253,670 is held as security for futures contracts with HSBC Bank Plc.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,240,446	97.52
Exchange traded financial derivative instruments	9	0.00
UCITS collective investment schemes - Money Market Funds	1,196	0.09
Other assets	30,417	2.39
Total current assets	**1,272,068**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN ESG ENHANCED UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.19%)		
		Equities (31 May 2021: 99.19%)		
		Japan (31 May 2021: 99.19%)		
		Advertising		
JPY	11,100	Dentsu Group Inc^	371	0.06
JPY	38,000	Hakuhodo DY Holdings Inc	389	0.06
		Airlines		
JPY	21,400	ANA Holdings Inc	423	0.07
JPY	22,100	Japan Airlines Co Ltd	403	0.06
		Auto manufacturers		
JPY	173,000	Honda Motor Co Ltd^	4,286	0.65
JPY	32,700	Isuzu Motors Ltd	384	0.06
JPY	44,000	Mazda Motor Corp	372	0.06
JPY	118,400	Nissan Motor Co Ltd	461	0.07
JPY	32,800	Subaru Corp	568	0.08
JPY	19,700	Suzuki Motor Corp^	585	0.09
JPY	2,037,200	Toyota Motor Corp	33,611	5.13
		Auto parts & equipment		
JPY	12,700	Aisin Corp	417	0.06
JPY	164,500	Bridgestone Corp	6,500	0.99
JPY	90,600	Denso Corp^	5,547	0.85
JPY	10,600	Koito Manufacturing Co Ltd	389	0.06
JPY	138,200	NGK Insulators Ltd^	2,058	0.31
JPY	36,800	Sumitomo Electric Industries Ltd	408	0.06
JPY	8,000	Toyota Industries Corp	516	0.08
		Banks		
JPY	73,100	Chiba Bank Ltd	376	0.06
JPY	113,400	Concordia Financial Group Ltd^	383	0.06
JPY	50,200	Japan Post Bank Co Ltd	384	0.06
JPY	2,611,400	Mitsubishi UFJ Financial Group Inc	14,813	2.26
JPY	515,550	Mizuho Financial Group Inc^	6,088	0.93
JPY	1,054,600	Resona Holdings Inc^	3,923	0.60
JPY	78,700	Shizuoka Bank Ltd^	459	0.07
JPY	267,700	Sumitomo Mitsui Financial Group Inc^	8,161	1.24
JPY	157,400	Sumitomo Mitsui Trust Holdings Inc^	4,745	0.72
		Beverages		
JPY	136,900	Asahi Group Holdings Ltd^	4,618	0.70
JPY	8,700	Ito En Ltd	370	0.06
JPY	205,600	Kirin Holdings Co Ltd^	3,185	0.49
JPY	42,000	Suntory Beverage & Food Ltd	1,572	0.24
		Building materials and fixtures		
JPY	10,300	AGC Inc^	389	0.06
JPY	56,100	Daikin Industries Ltd	9,020	1.38
JPY	25,300	Lixil Corp	484	0.07
JPY	77,100	TOTO Ltd	2,610	0.40
		Chemicals		
JPY	142,500	Asahi Kasei Corp	1,156	0.17
JPY	64,400	Mitsubishi Chemical Holdings Corp	384	0.06
JPY	15,900	Mitsui Chemicals Inc	390	0.06
JPY	231,800	Nippon Paint Holdings Co Ltd^	1,726	0.26
JPY	20,400	Nippon Sanso Holdings Corp	385	0.06
		Japan (31 May 2021: 99.19%) (cont)		
		Chemicals (cont)		
JPY	7,000	Nissan Chemical Corp	396	0.06
JPY	50,500	Nitto Denko Corp	3,670	0.56
JPY	61,200	Shin-Etsu Chemical Co Ltd	8,722	1.33
JPY	820,600	Sumitomo Chemical Co Ltd^	3,387	0.52
JPY	183,300	Toray Industries Inc^	950	0.14
JPY	25,600	Tosoh Corp	373	0.06
		Commercial services		
JPY	46,700	Dai Nippon Printing Co Ltd	1,068	0.16
JPY	4,900	GMO Payment Gateway Inc^	407	0.06
JPY	38,100	Nihon M&A Center Holdings Inc	443	0.07
JPY	20,300	Persol Holdings Co Ltd	396	0.06
JPY	300,600	Recruit Holdings Co Ltd	11,062	1.69
JPY	23,500	Secom Co Ltd	1,552	0.24
JPY	20,800	TOPPAN INC	392	0.06
		Computers		
JPY	47,200	Fujitsu Ltd	7,098	1.08
JPY	16,200	Itochu Techno-Solutions Corp	405	0.06
JPY	17,000	NEC Corp	689	0.11
JPY	117,500	Nomura Research Institute Ltd	3,242	0.49
JPY	56,600	NTT Data Corp^	890	0.14
JPY	3,500	Obic Co Ltd	519	0.08
JPY	13,200	Otsuka Corp	419	0.06
JPY	22,700	SCSK Corp	380	0.06
		Cosmetics & personal care		
JPY	126,800	Kao Corp^	5,122	0.78
JPY	4,600	Kose Corp^	418	0.07
JPY	52,700	Shiseido Co Ltd^	2,223	0.34
JPY	53,800	Unicharm Corp^	1,849	0.28
		Distribution & wholesale		
JPY	439,900	ITOCHU Corp^	12,635	1.93
JPY	120,700	Marubeni Corp^	1,270	0.19
JPY	150,100	Mitsubishi Corp	5,173	0.79
JPY	334,400	Mitsui & Co Ltd	8,401	1.28
JPY	149,600	Sumitomo Corp^	2,151	0.33
JPY	11,000	Toyota Tsusho Corp	421	0.06
		Diversified financial services		
JPY	478,300	Daiwa Securities Group Inc^	2,327	0.35
JPY	27,600	Japan Exchange Group Inc	436	0.07
JPY	79,700	Mitsubishi HC Capital Inc	380	0.06
JPY	1,221,600	Nomura Holdings Inc^	4,832	0.74
JPY	306,500	ORIX Corp^	5,841	0.89
JPY	20,000	SBI Holdings Inc	407	0.06
		Electrical components & equipment		
JPY	21,800	Brother Industries Ltd	403	0.06
		Electricity		
JPY	37,800	Chubu Electric Power Co Inc	379	0.06
		Electronics		
JPY	109,100	Azbil Corp^	3,235	0.49
JPY	7,300	Hirose Electric Co Ltd^	1,017	0.15
JPY	84,500	Hoya Corp	9,071	1.38
JPY	78,000	Ibiden Co Ltd	2,871	0.44

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.19%) (cont)		
		Japan (31 May 2021: 99.19%) (cont)		
		Electronics (cont)		
JPY	93,500	Kyocera Corp	5,282	0.81
JPY	19,900	MINEBEA MITSUMI Inc^	373	0.06
JPY	124,200	Murata Manufacturing Co Ltd	8,013	1.22
JPY	63,500	Nidec Corp	4,284	0.65
JPY	44,900	Shimadzu Corp	1,653	0.25
JPY	88,300	TDK Corp^	3,065	0.47
JPY	129,700	Yokogawa Electric Corp^	2,337	0.36
		Engineering & construction		
JPY	36,300	Kajima Corp	391	0.06
JPY	112,600	Obayashi Corp	799	0.12
JPY	253,800	Shimizu Corp^	1,352	0.21
JPY	13,100	Taisei Corp^	392	0.06
		Entertainment		
JPY	37,300	Oriental Land Co Ltd^	5,567	0.85
JPY	10,000	Toho Co Ltd	396	0.06
		Environmental control		
JPY	38,800	Kurita Water Industries Ltd^	1,504	0.23
		Food		
JPY	160,900	Aeon Co Ltd^	2,948	0.45
JPY	140,500	Ajinomoto Co Inc	3,423	0.52
JPY	34,500	Kikkoman Corp	1,840	0.28
JPY	17,400	Kobe Bussan Co Ltd^	423	0.06
JPY	8,100	MEIJI Holdings Co Ltd	399	0.06
JPY	31,500	Nisshin Seifun Group Inc^	369	0.06
JPY	5,600	Nissin Foods Holdings Co Ltd^	366	0.06
JPY	7,000	Yakult Honsha Co Ltd	386	0.06
		Forest products & paper		
JPY	87,000	Oji Holdings Corp	384	0.06
		Gas		
JPY	19,500	Osaka Gas Co Ltd	365	0.05
JPY	19,500	Tokyo Gas Co Ltd	380	0.06
		Hand & machine tools		
JPY	2,900	Disco Corp^	791	0.12
JPY	8,500	Fuji Electric Co Ltd	402	0.06
JPY	13,200	Makita Corp	362	0.06
		Healthcare products		
JPY	34,400	Asahi Intecc Co Ltd^	521	0.08
JPY	160,300	Olympus Corp	3,353	0.51
JPY	59,800	Sysmex Corp	3,903	0.60
JPY	196,200	Terumo Corp^	6,360	0.97
		Home builders		
JPY	112,200	Daiwa House Industry Co Ltd^	2,708	0.41
JPY	25,300	Iida Group Holdings Co Ltd	400	0.06
JPY	19,000	Open House Group Co Ltd^	793	0.12
JPY	43,800	Sekisui Chemical Co Ltd	631	0.10
JPY	238,200	Sekisui House Ltd	4,227	0.65
		Home furnishings		
JPY	6,600	Hoshizaki Corp^	391	0.06
JPY	333,400	Panasonic Holdings Corp	3,069	0.47
JPY	45,900	Sharp Corp^	374	0.06
		Japan (31 May 2021: 99.19%) (cont)		
		Home furnishings (cont)		
JPY	285,100	Sony Corp	26,849	4.09
		Insurance		
JPY	216,600	Dai-ichi Life Holdings Inc^	4,434	0.68
JPY	541,600	Japan Post Holdings Co Ltd	4,040	0.61
JPY	23,100	Japan Post Insurance Co Ltd	382	0.06
JPY	142,400	MS&AD Insurance Group Holdings Inc^	4,531	0.69
JPY	112,500	Sompo Holdings Inc^	5,114	0.78
JPY	84,700	T&D Holdings Inc	970	0.15
JPY	119,800	Tokio Marine Holdings Inc^	6,953	1.06
		Internet		
JPY	56,600	CyberAgent Inc	612	0.09
JPY	19,000	Kakaku.com Inc	377	0.06
JPY	22,200	M3 Inc	645	0.10
JPY	35,600	MonotaRO Co Ltd^	522	0.08
JPY	149,600	Rakuten Group Inc^	842	0.13
JPY	7,300	Trend Micro Inc	430	0.07
JPY	933,100	Z Holdings Corp	3,091	0.47
JPY	49,800	ZOZO Inc	1,063	0.16
		Iron & steel		
JPY	24,600	Hitachi Metals Ltd	396	0.06
JPY	32,400	JFE Holdings Inc^	400	0.06
JPY	39,900	Nippon Steel Corp	698	0.11
		Leisure time		
JPY	6,000	Shimano Inc	1,063	0.16
JPY	72,700	Yamaha Corp^	3,006	0.46
JPY	19,000	Yamaha Motor Co Ltd	386	0.06
		Machinery - diversified		
JPY	34,900	Daifuku Co Ltd^	2,203	0.34
JPY	56,200	FANUC Corp^	9,220	1.41
JPY	35,300	Keyence Corp	14,156	2.16
JPY	236,500	Kubota Corp^	4,364	0.66
JPY	95,500	Omron Corp	5,513	0.84
JPY	8,100	SMC Corp	4,194	0.64
JPY	83,200	Yaskawa Electric Corp^	2,901	0.44
		Machinery, construction & mining		
JPY	36,000	Hitachi Construction Machinery Co Ltd	847	0.13
JPY	143,400	Hitachi Ltd^	7,496	1.14
JPY	233,200	Komatsu Ltd	5,793	0.89
JPY	97,000	Mitsubishi Electric Corp	1,068	0.16
		Metal fabricate/ hardware		
JPY	19,000	MISUMI Group Inc	431	0.07
		Mining		
JPY	81,500	Sumitomo Metal Mining Co Ltd^	3,431	0.52
		Miscellaneous manufacturers		
JPY	14,300	JSR Corp^	454	0.07
JPY	20,000	Toshiba Corp^	897	0.14
		Office & business equipment		
JPY	122,800	Canon Inc^	3,095	0.47
JPY	77,900	FUJIFILM Holdings Corp^	4,304	0.66
JPY	116,400	Ricoh Co Ltd^	981	0.15
JPY	55,300	Seiko Epson Corp^	927	0.14

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.19%) (cont)		
		Japan (31 May 2021: 99.19%) (cont)		
		Oil & gas		
JPY	153,600	ENEOS Holdings Inc	622	0.09
JPY	14,500	Idemitsu Kosan Co Ltd	395	0.06
JPY	55,400	Inpex Corp	723	0.11
		Pharmaceuticals		
JPY	503,600	Astellas Pharma Inc^	8,074	1.23
JPY	168,100	Chugai Pharmaceutical Co Ltd^	4,610	0.70
JPY	366,800	Daiichi Sankyo Co Ltd	9,749	1.49
JPY	68,900	Eisai Co Ltd^	2,838	0.43
JPY	5,400	Kobayashi Pharmaceutical Co Ltd	363	0.06
JPY	86,200	Kyowa Kirin Co Ltd^	1,861	0.28
JPY	7,000	Nippon Shinyaku Co Ltd	434	0.07
JPY	87,900	Ono Pharmaceutical Co Ltd	2,326	0.35
JPY	27,500	Otsuka Holdings Co Ltd	917	0.14
JPY	79,800	Shionogi & Co Ltd^	4,266	0.65
JPY	318,900	Takeda Pharmaceutical Co Ltd^	9,179	1.40
		Real estate investment & services		
JPY	4,500	Daito Trust Construction Co Ltd	399	0.06
JPY	334,400	Hulic Co Ltd	2,740	0.42
JPY	312,400	Mitsubishi Estate Co Ltd	4,636	0.71
JPY	179,200	Mitsui Fudosan Co Ltd	3,924	0.60
JPY	66,800	Nomura Real Estate Holdings Inc	1,674	0.25
JPY	58,700	Sumitomo Realty & Development Co Ltd^	1,586	0.24
		Real estate investment trusts		
JPY	411	Daiwa House REIT Investment Corp (REIT)	1,018	0.15
JPY	291	GLP J-Reit (REIT)^	375	0.06
JPY	852	Japan Metropolitan Fund Invest (REIT)	721	0.11
JPY	385	Japan Real Estate Investment Corp (REIT)	1,912	0.29
JPY	634	Nippon Building Fund Inc (REIT)^	3,450	0.53
JPY	1,004	Nippon Prologis REIT Inc (REIT)	2,677	0.41
JPY	333	Nomura Real Estate Master Fund Inc (REIT)^	434	0.06
		Retail		
JPY	13,800	Fast Retailing Co Ltd^	6,646	1.01
JPY	9,600	McDonald's Holdings Co Japan Ltd	374	0.06
JPY	15,500	Nitori Holdings Co Ltd	1,568	0.24
JPY	63,800	Pan Pacific International Holdings Corp^	983	0.15
JPY	20,000	USS Co Ltd	365	0.05
JPY	18,900	Welcia Holdings Co Ltd^	381	0.06
		Semiconductors		
JPY	31,500	Advantest Corp	2,179	0.34
JPY	8,700	Hamamatsu Photonics KK	408	0.06
JPY	4,000	Lasertec Corp^	584	0.09
JPY	294,300	Renesas Electronics Corp	3,486	0.53
JPY	20,000	Rohm Co Ltd	1,651	0.25
JPY	69,000	SUMCO Corp^	1,125	0.17
JPY	36,200	Tokyo Electron Ltd^	16,597	2.53
		Software		
JPY	14,700	Capcom Co Ltd^	418	0.06
JPY	11,440	Koei Tecmo Holdings Co Ltd	405	0.06
JPY	8,700	Konami Holdings Corp	595	0.09
JPY	42,500	Nexon Co Ltd	1,057	0.16
		Japan (31 May 2021: 99.19%) (cont)		
		Software (cont)		
JPY	6,200	Oracle Corp Japan^	377	0.06
JPY	8,000	Square Enix Holdings Co Ltd^	399	0.06
JPY	38,600	TIS Inc	1,013	0.16
		Telecommunications		
JPY	3,500	Hikari Tsushin Inc	397	0.06
JPY	406,800	KDDI Corp	14,186	2.17
JPY	153,200	Nippon Telegraph & Telephone Corp	4,658	0.71
JPY	651,000	SoftBank Corp^	7,489	1.14
JPY	224,600	SoftBank Group Corp	9,391	1.43
		Toys		
JPY	9,900	Bandai Namco Holdings Inc	741	0.11
JPY	22,900	Nintendo Co Ltd^	10,221	1.56
		Transportation		
JPY	20,100	Central Japan Railway Co	2,495	0.38
JPY	69,700	East Japan Railway Co^	3,584	0.55
JPY	211,000	Hankyu Hanshin Holdings Inc	5,667	0.86
JPY	52,600	Keio Corp^	1,760	0.27
JPY	42,100	Keisei Electric Railway Co Ltd	1,100	0.17
JPY	45,300	Kintetsu Group Holdings Co Ltd^	1,326	0.20
JPY	45,800	Mitsui OSK Lines Ltd	1,227	0.19
JPY	16,200	Nippon Express Holdings Inc	938	0.14
JPY	31,700	Nippon Yusen KK	2,637	0.40
JPY	93,100	Odakyu Electric Railway Co Ltd^	1,231	0.19
JPY	133,800	SG Holdings Co Ltd^	2,414	0.37
JPY	61,200	Tobu Railway Co Ltd	1,373	0.21
JPY	298,600	Tokyu Corp^	3,393	0.52
JPY	75,200	West Japan Railway Co	2,780	0.42
JPY	65,900	Yamato Holdings Co Ltd	1,140	0.17
		Total Japan	**647,348**	**98.74**
		Total equities	**647,348**	**98.74**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.00%)			
		Futures contracts (31 May 2021: 0.00%)			
JPY	13	Mini-Topix Index Futures June 2022	179	14	0.00
JPY	43	Topix Index Futures June 2022	6,424	(43)	0.00
		Total unrealised gains on futures contracts		**14**	**0.00**
		Total unrealised losses on futures contracts		**(43)**	**0.00**
		Net unrealised losses on futures contracts		**(29)**	**0.00**
		Total financial derivative instruments		**(29)**	**0.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

	Fair Value USD'000	% of net asset value
Total value of investments	**647,319**	**98.74**
Cash†	**2,272**	**0.35**
Other net assets	**6,010**	**0.91**
Net asset value attributable to redeemable shareholders at the end of the financial year	**655,601**	**100.00**

†Cash holdings of USD1,900,426 are held with State Street Bank and Trust Company. USD372,016 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	647,348	91.71
Exchange traded financial derivative instruments	14	0.00
Other assets	58,534	8.29
Total current assets	**705,896**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN ESG SCREENED UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.37%)		
		Equities (31 May 2021: 99.37%)		
		Japan (31 May 2021: 99.37%)		
		Advertising		
JPY	78,300	Dentsu Group Inc^	2,617	0.22
JPY	87,900	Hakuhodo DY Holdings Inc	899	0.07
		Airlines		
JPY	57,000	ANA Holdings Inc	1,126	0.10
JPY	53,400	Japan Airlines Co Ltd	974	0.08
		Auto manufacturers		
JPY	598,800	Honda Motor Co Ltd	14,834	1.24
JPY	214,600	Isuzu Motors Ltd	2,521	0.21
JPY	211,100	Mazda Motor Corp	1,787	0.15
JPY	861,300	Nissan Motor Co Ltd	3,352	0.28
JPY	227,100	Subaru Corp	3,932	0.33
JPY	136,100	Suzuki Motor Corp^	4,039	0.34
JPY	3,891,300	Toyota Motor Corp	64,202	5.35
		Auto parts & equipment		
JPY	54,000	Aisin Corp^	1,773	0.15
JPY	209,500	Bridgestone Corp	8,278	0.69
JPY	159,000	Denso Corp	9,736	0.81
JPY	39,800	Koito Manufacturing Co Ltd	1,459	0.12
JPY	89,200	NGK Insulators Ltd	1,328	0.11
JPY	262,200	Sumitomo Electric Industries Ltd^	2,905	0.24
JPY	52,800	Toyota Industries Corp	3,407	0.29
		Banks		
JPY	197,400	Chiba Bank Ltd	1,014	0.08
JPY	405,800	Concordia Financial Group Ltd^	1,372	0.11
JPY	152,500	Japan Post Bank Co Ltd^	1,168	0.10
JPY	4,386,300	Mitsubishi UFJ Financial Group Inc	24,880	2.08
JPY	882,280	Mizuho Financial Group Inc^	10,418	0.87
JPY	792,900	Resona Holdings Inc^	2,949	0.25
JPY	159,000	Shizuoka Bank Ltd^	928	0.08
JPY	479,100	Sumitomo Mitsui Financial Group Inc^	14,607	1.22
JPY	125,300	Sumitomo Mitsui Trust Holdings Inc^	3,777	0.31
		Beverages		
JPY	167,400	Asahi Group Holdings Ltd^	5,647	0.47
JPY	20,200	Ito En Ltd	859	0.07
JPY	300,000	Kirin Holdings Co Ltd^	4,647	0.39
JPY	49,600	Suntory Beverage & Food Ltd	1,856	0.16
		Building materials and fixtures		
JPY	71,200	AGC Inc^	2,687	0.22
JPY	91,400	Daikin Industries Ltd^	14,696	1.23
JPY	109,200	Lixil Corp^	2,088	0.17
JPY	52,000	TOTO Ltd^	1,760	0.15
		Chemicals		
JPY	466,300	Asahi Kasei Corp	3,781	0.31
JPY	475,200	Mitsubishi Chemical Holdings Corp	2,830	0.24
JPY	66,700	Mitsui Chemicals Inc	1,636	0.14
JPY	302,600	Nippon Paint Holdings Co Ltd^	2,253	0.19
JPY	63,600	Nippon Sanso Holdings Corp	1,198	0.10
		Japan (31 May 2021: 99.37%) (cont)		
		Chemicals (cont)		
JPY	47,200	Nissan Chemical Corp^	2,671	0.22
JPY	52,500	Nitto Denko Corp	3,816	0.32
JPY	137,600	Shin-Etsu Chemical Co Ltd^	19,611	1.64
JPY	549,600	Sumitomo Chemical Co Ltd^	2,269	0.19
JPY	513,800	Toray Industries Inc^	2,661	0.22
JPY	93,400	Tosoh Corp	1,361	0.11
		Commercial services		
JPY	82,600	Dai Nippon Printing Co Ltd	1,888	0.16
JPY	16,100	GMO Payment Gateway Inc^	1,337	0.11
JPY	109,500	Nihon M&A Center Holdings Inc	1,274	0.11
JPY	66,000	Persol Holdings Co Ltd	1,286	0.11
JPY	529,000	Recruit Holdings Co Ltd	19,467	1.62
JPY	77,200	Secom Co Ltd	5,099	0.42
JPY	93,700	TOPPAN INC	1,766	0.15
		Computers		
JPY	72,200	Fujitsu Ltd	10,857	0.91
JPY	35,200	Itochu Techno-Solutions Corp^	880	0.07
JPY	90,300	NEC Corp	3,657	0.31
JPY	123,200	Nomura Research Institute Ltd	3,400	0.28
JPY	229,500	NTT Data Corp^	3,611	0.30
JPY	25,600	Obic Co Ltd	3,797	0.32
JPY	42,500	Otsuka Corp	1,349	0.11
JPY	59,700	SCSK Corp	999	0.08
		Cosmetics & personal care		
JPY	173,000	Kao Corp^	6,987	0.58
JPY	12,200	Kose Corp^	1,108	0.09
JPY	146,300	Shiseido Co Ltd^	6,171	0.52
JPY	147,700	Unicharm Corp	5,077	0.42
		Distribution & wholesale		
JPY	436,200	ITOCHU Corp^	12,529	1.05
JPY	576,300	Marubeni Corp^	6,063	0.51
JPY	463,400	Mitsubishi Corp	15,968	1.33
JPY	512,300	Mitsui & Co Ltd^	12,871	1.07
JPY	412,000	Sumitomo Corp^	5,925	0.49
JPY	78,000	Toyota Tsusho Corp^	2,986	0.25
		Diversified financial services		
JPY	498,800	Daiwa Securities Group Inc^	2,426	0.20
JPY	180,500	Japan Exchange Group Inc	2,853	0.24
JPY	241,500	Mitsubishi HC Capital Inc	1,151	0.10
JPY	1,067,900	Nomura Holdings Inc^	4,225	0.35
JPY	441,400	ORIX Corp^	8,412	0.70
JPY	88,000	SBI Holdings Inc	1,790	0.15
		Electrical components & equipment		
JPY	86,600	Brother Industries Ltd^	1,600	0.13
		Electricity		
JPY	236,400	Chubu Electric Power Co Inc	2,373	0.20
		Electronics		
JPY	44,100	Azbil Corp^	1,308	0.11
JPY	11,200	Hirose Electric Co Ltd^	1,560	0.13
JPY	135,700	Hoya Corp	14,567	1.21
JPY	41,800	Ibiden Co Ltd	1,539	0.13

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.37%) (cont)		
		Japan (31 May 2021: 99.37%) (cont)		
		Electronics (cont)		
JPY	118,100	Kyocera Corp	6,671	0.56
JPY	132,300	MINEBEA MITSUMI Inc	2,478	0.21
JPY	210,800	Murata Manufacturing Co Ltd	13,601	1.13
JPY	164,100	Nidec Corp^	11,071	0.92
JPY	86,700	Shimadzu Corp	3,191	0.27
JPY	142,700	TDK Corp	4,953	0.41
JPY	84,700	Yokogawa Electric Corp	1,526	0.13
		Engineering & construction		
JPY	153,300	Kajima Corp	1,652	0.14
JPY	235,600	Obayashi Corp^	1,672	0.14
JPY	196,900	Shimizu Corp^	1,048	0.09
JPY	70,000	Taisei Corp^	2,095	0.17
		Entertainment		
JPY	73,400	Oriental Land Co Ltd^	10,955	0.91
JPY	41,600	Toho Co Ltd	1,646	0.14
		Environmental control		
JPY	38,500	Kurita Water Industries Ltd	1,492	0.12
		Food		
JPY	239,900	Aeon Co Ltd	4,396	0.37
JPY	170,000	Ajinomoto Co Inc	4,141	0.35
JPY	53,400	Kikkoman Corp^	2,848	0.24
JPY	55,200	Kobe Bussan Co Ltd^	1,341	0.11
JPY	41,800	MEIJI Holdings Co Ltd	2,060	0.17
JPY	74,900	Nisshin Seifun Group Inc^	877	0.07
JPY	22,300	Nissin Foods Holdings Co Ltd^	1,460	0.12
JPY	47,800	Yakult Honsha Co Ltd	2,634	0.22
		Forest products & paper		
JPY	297,400	Oji Holdings Corp	1,311	0.11
		Gas		
JPY	138,000	Osaka Gas Co Ltd	2,581	0.21
JPY	145,600	Tokyo Gas Co Ltd	2,842	0.24
		Hand & machine tools		
JPY	10,600	Disco Corp^	2,892	0.24
JPY	46,300	Fuji Electric Co Ltd	2,192	0.18
JPY	82,900	Makita Corp	2,270	0.19
		Healthcare products		
JPY	81,200	Asahi Intecc Co Ltd^	1,230	0.10
JPY	452,900	Olympus Corp	9,472	0.79
JPY	62,300	Sysmex Corp^	4,066	0.34
JPY	237,600	Terumo Corp^	7,702	0.64
		Home builders		
JPY	220,000	Daiwa House Industry Co Ltd	5,310	0.44
JPY	56,600	Iida Group Holdings Co Ltd	895	0.07
JPY	30,500	Open House Group Co Ltd^	1,273	0.11
JPY	134,900	Sekisui Chemical Co Ltd	1,940	0.16
JPY	228,700	Sekisui House Ltd	4,058	0.34
		Home furnishings		
JPY	20,300	Hoshizaki Corp^	1,204	0.10
JPY	803,900	Panasonic Holdings Corp	7,399	0.62
JPY	89,800	Sharp Corp^	732	0.06
		Japan (31 May 2021: 99.37%) (cont)		
		Home furnishings (cont)		
JPY	462,700	Sony Corp	43,574	3.63
		Insurance		
JPY	367,300	Dai-ichi Life Holdings Inc^	7,519	0.63
JPY	896,700	Japan Post Holdings Co Ltd	6,689	0.56
JPY	70,600	Japan Post Insurance Co Ltd	1,167	0.10
JPY	163,900	MS&AD Insurance Group Holdings Inc^	5,215	0.43
JPY	114,700	Sompo Holdings Inc^	5,214	0.43
JPY	195,900	T&D Holdings Inc^	2,244	0.19
JPY	230,300	Tokio Marine Holdings Inc^	13,366	1.11
		Internet		
JPY	157,700	CyberAgent Inc	1,705	0.14
JPY	47,400	Kakaku.com Inc	942	0.08
JPY	160,400	M3 Inc	4,660	0.39
JPY	88,800	MonotaRO Co Ltd^	1,303	0.11
JPY	319,700	Rakuten Group Inc^	1,799	0.15
JPY	49,500	Trend Micro Inc	2,913	0.24
JPY	986,800	Z Holdings Corp^	3,269	0.27
JPY	45,100	ZOZO Inc	962	0.08
		Iron & steel		
JPY	80,600	Hitachi Metals Ltd	1,296	0.11
JPY	177,500	JFE Holdings Inc^	2,190	0.18
JPY	296,400	Nippon Steel Corp	5,185	0.43
		Leisure time		
JPY	27,000	Shimano Inc^	4,782	0.40
JPY	51,500	Yamaha Corp	2,130	0.18
JPY	109,100	Yamaha Motor Co Ltd^	2,216	0.18
		Machinery - diversified		
JPY	37,100	Daifuku Co Ltd^	2,342	0.20
JPY	70,400	FANUC Corp	11,550	0.96
JPY	71,400	Keyence Corp	28,633	2.39
JPY	373,800	Kubota Corp^	6,898	0.58
JPY	67,500	Omron Corp	3,897	0.32
JPY	21,000	SMC Corp^	10,873	0.91
JPY	86,600	Yaskawa Electric Corp^	3,019	0.25
		Machinery, construction & mining		
JPY	41,300	Hitachi Construction Machinery Co Ltd	971	0.08
JPY	355,300	Hitachi Ltd	18,574	1.55
JPY	339,200	Komatsu Ltd	8,427	0.71
JPY	709,100	Mitsubishi Electric Corp^	7,805	0.65
JPY	117,100	Mitsubishi Heavy Industries Ltd^	4,451	0.37
		Metal fabricate/ hardware		
JPY	104,100	MISUMI Group Inc	2,360	0.20
		Mining		
JPY	91,300	Sumitomo Metal Mining Co Ltd	3,844	0.32
		Miscellaneous manufacturers		
JPY	66,400	JSR Corp^	2,106	0.17
JPY	143,400	Toshiba Corp^	6,432	0.54
		Office & business equipment		
JPY	367,800	Canon Inc^	9,269	0.77
JPY	131,300	FUJIFILM Holdings Corp^	7,254	0.60
JPY	210,500	Ricoh Co Ltd^	1,774	0.15

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.37%) (cont)		
		Japan (31 May 2021: 99.37%) (cont)		
		Office & business equipment (cont)		
JPY	105,700	Seiko Epson Corp^	1,772	0.15
		Oil & gas		
JPY	1,134,100	ENEOS Holdings Inc^	4,595	0.38
JPY	74,300	Idemitsu Kosan Co Ltd^	2,021	0.17
JPY	382,400	Inpex Corp	4,991	0.42
		Pharmaceuticals		
JPY	679,800	Astellas Pharma Inc^	10,899	0.91
JPY	247,100	Chugai Pharmaceutical Co Ltd^	6,777	0.57
JPY	643,000	Daiichi Sankyo Co Ltd	17,089	1.43
JPY	92,500	Eisai Co Ltd^	3,809	0.32
JPY	20,100	Kobayashi Pharmaceutical Co Ltd	1,351	0.11
JPY	99,700	Kyowa Kirin Co Ltd^	2,152	0.18
JPY	18,900	Nippon Shinyaku Co Ltd	1,171	0.10
JPY	136,300	Ono Pharmaceutical Co Ltd	3,607	0.30
JPY	141,900	Otsuka Holdings Co Ltd	4,731	0.39
JPY	97,200	Shionogi & Co Ltd^	5,196	0.43
JPY	551,600	Takeda Pharmaceutical Co Ltd^	15,878	1.32
		Real estate investment & services		
JPY	23,000	Daito Trust Construction Co Ltd^	2,038	0.17
JPY	141,700	Hulic Co Ltd	1,161	0.10
JPY	434,600	Mitsubishi Estate Co Ltd^	6,449	0.54
JPY	336,800	Mitsui Fudosan Co Ltd^	7,375	0.61
JPY	43,900	Nomura Real Estate Holdings Inc^	1,101	0.09
JPY	114,300	Sumitomo Realty & Development Co Ltd^	3,087	0.26
		Real estate investment trusts		
JPY	815	Daiwa House REIT Investment Corp (REIT)	2,018	0.17
JPY	1,571	GLP J-Reit (REIT)^	2,024	0.17
JPY	2,569	Japan Metropolitan Fund Invest (REIT)^	2,175	0.18
JPY	448	Japan Real Estate Investment Corp (REIT)	2,225	0.19
JPY	562	Nippon Building Fund Inc (REIT)^	3,058	0.25
JPY	784	Nippon Prologis REIT Inc (REIT)	2,090	0.17
JPY	1,541	Nomura Real Estate Master Fund Inc (REIT)^	2,010	0.17
		Retail		
JPY	21,300	Fast Retailing Co Ltd^	10,257	0.86
JPY	31,700	McDonald's Holdings Co Japan Ltd	1,235	0.10
JPY	29,400	Nitori Holdings Co Ltd^	2,973	0.25
JPY	139,700	Pan Pacific International Holdings Corp^	2,154	0.18
JPY	78,800	USS Co Ltd^	1,439	0.12
JPY	36,500	Welcia Holdings Co Ltd^	736	0.06
		Semiconductors		
JPY	69,600	Advantest Corp^	4,815	0.40
JPY	50,900	Hamamatsu Photonics KK	2,386	0.20
JPY	27,700	Lasertec Corp^	4,044	0.34
JPY	466,200	Renesas Electronics Corp	5,523	0.46
JPY	32,200	Rohm Co Ltd	2,658	0.22
JPY	128,500	SUMCO Corp^	2,095	0.17
JPY	54,800	Tokyo Electron Ltd^	25,124	2.10
		Software		
JPY	65,000	Capcom Co Ltd^	1,849	0.15
JPY	21,040	Koei Tecmo Holdings Co Ltd^	746	0.06

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Japan (31 May 2021: 99.37%) (cont)		
		Software (cont)		
JPY	34,200	Konami Holdings Corp	2,339	0.20
JPY	181,400	Nexon Co Ltd	4,512	0.38
JPY	14,900	Oracle Corp Japan^	906	0.08
JPY	31,700	Square Enix Holdings Co Ltd	1,580	0.13
JPY	82,900	TIS Inc	2,175	0.18
		Telecommunications		
JPY	7,700	Hikari Tsushin Inc	874	0.07
JPY	591,800	KDDI Corp	20,637	1.72
JPY	438,600	Nippon Telegraph & Telephone Corp	13,334	1.11
JPY	1,054,000	SoftBank Corp^	12,126	1.01
JPY	442,600	SoftBank Group Corp^	18,506	1.55
		Toys		
JPY	73,300	Bandai Namco Holdings Inc	5,484	0.46
JPY	40,500	Nintendo Co Ltd^	18,077	1.51
		Transportation		
JPY	52,900	Central Japan Railway Co^	6,567	0.55
JPY	111,200	East Japan Railway Co^	5,717	0.48
JPY	84,400	Hankyu Hanshin Holdings Inc	2,267	0.19
JPY	39,000	Keio Corp^	1,305	0.11
JPY	50,600	Keisei Electric Railway Co Ltd^	1,322	0.11
JPY	63,400	Kintetsu Group Holdings Co Ltd^	1,855	0.15
JPY	125,000	Mitsui OSK Lines Ltd	3,347	0.28
JPY	28,300	Nippon Express Holdings Inc^	1,639	0.14
JPY	59,300	Nippon Yusen KK	4,932	0.41
JPY	106,600	Odakyu Electric Railway Co Ltd^	1,410	0.12
JPY	105,700	SG Holdings Co Ltd^	1,907	0.16
JPY	66,700	Tobu Railway Co Ltd	1,497	0.12
JPY	194,900	Tokyu Corp	2,215	0.18
JPY	80,300	West Japan Railway Co	2,968	0.25
JPY	106,800	Yamato Holdings Co Ltd	1,848	0.15
		Total Japan	**1,184,991**	**98.83**
		Total equities	**1,184,991**	**98.83**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.00%)			
		Futures contracts (31 May 2021: 0.00%)			
JPY	80	Topix Index Futures June 2022	12,044	(173)	(0.02)
		Total unrealised losses on futures contracts		**(173)**	**(0.02)**
		Total financial derivative instruments		**(173)**	**(0.02)**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

	Fair Value USD'000	% of net asset value
Total value of investments	**1,184,818**	**98.81**
Cash†	**2,953**	**0.25**
Other net assets	**11,258**	**0.94**
Net asset value attributable to redeemable shareholders at the end of the financial year	**1,199,029**	**100.00**

†Cash holdings of USD2,161,998 are held with State Street Bank and Trust Company. USD791,286 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,184,991	97.09
Other assets	35,555	2.91
Total current assets	**1,220,546**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN SRI UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.17%)		
		Equities (31 May 2021: 99.17%)		
		Japan (31 May 2021: 99.17%)		
		Banks		
JPY	2,796,800	Resona Holdings Inc	10,403	1.09
JPY	1,353,500	Sumitomo Mitsui Financial Group Inc	41,264	4.35
JPY	437,200	Sumitomo Mitsui Trust Holdings Inc	13,180	1.39
		Beverages		
JPY	180,000	Suntory Beverage & Food Ltd	6,737	0.71
		Building materials and fixtures		
JPY	263,500	Daikin Industries Ltd	42,369	4.46
JPY	183,300	TOTO Ltd	6,205	0.66
		Chemicals		
JPY	1,623,700	Asahi Kasei Corp	13,164	1.38
JPY	1,657,100	Mitsubishi Chemical Holdings Corp	9,877	1.04
JPY	184,100	Nitto Denko Corp	13,381	1.41
JPY	1,928,400	Sumitomo Chemical Co Ltd	7,960	0.84
JPY	1,794,900	Toray Industries Inc	9,296	0.98
		Commercial services		
JPY	1,144,100	Recruit Holdings Co Ltd	42,105	4.43
		Computers		
JPY	254,500	Fujitsu Ltd	38,270	4.03
JPY	434,700	Nomura Research Institute Ltd	11,996	1.26
		Cosmetics & personal care		
JPY	614,800	Kao Corp	24,832	2.62
		Electronics		
JPY	152,500	Azbil Corp	4,523	0.48
JPY	145,900	Ibiden Co Ltd	5,370	0.56
		Environmental control		
JPY	135,400	Kurita Water Industries Ltd	5,247	0.55
		Food		
JPY	846,400	Aeon Co Ltd	15,511	1.63
JPY	604,200	Ajinomoto Co Inc	14,719	1.55
JPY	188,200	Kikkoman Corp	10,036	1.06
		Healthcare products		
JPY	217,100	Sysmex Corp	14,171	1.49
JPY	835,600	Terumo Corp	27,088	2.86
		Home builders		
JPY	797,600	Sekisui House Ltd	14,152	1.49
		Home furnishings		
JPY	2,858,400	Panasonic Holdings Corp	26,308	2.77
JPY	462,300	Sony Corp	43,536	4.59
		Insurance		
JPY	1,301,100	Dai-ichi Life Holdings Inc	26,635	2.81
JPY	576,300	MS&AD Insurance Group Holdings Inc	18,336	1.93
JPY	405,000	Sompo Holdings Inc	18,411	1.94
		Internet		
JPY	3,441,100	Z Holdings Corp	11,400	1.20
		Iron & steel		
JPY	636,200	JFE Holdings Inc	7,850	0.83
		Japan (31 May 2021: 99.17%) (cont)		
		Leisure time		
JPY	181,800	Yamaha Corp	7,518	0.79
JPY	385,300	Yamaha Motor Co Ltd	7,826	0.83
		Machinery - diversified		
JPY	131,100	Daifuku Co Ltd	8,279	0.87
JPY	248,300	FANUC Corp	40,738	4.29
JPY	1,320,400	Kubota Corp	24,389	2.57
JPY	240,200	Omron Corp	13,865	1.46
		Machinery, construction & mining		
JPY	133,700	Hitachi Construction Machinery Co Ltd	3,144	0.33
JPY	1,196,600	Komatsu Ltd	29,728	3.13
		Pharmaceuticals		
JPY	1,606,700	Daiichi Sankyo Co Ltd	42,777	4.51
		Real estate investment & services		
JPY	496,900	Hulic Co Ltd	4,071	0.43
JPY	1,530,800	Mitsubishi Estate Co Ltd	22,716	2.39
JPY	400,500	Sumitomo Realty & Development Co Ltd	10,821	1.14
		Real estate investment trusts		
JPY	1,614	Japan Real Estate Investment Corp (REIT)	8,018	0.84
JPY	2,765	Nippon Prologis REIT Inc (REIT)	7,374	0.78
		Semiconductors		
JPY	91,300	Tokyo Electron Ltd	41,858	4.41
		Telecommunications		
JPY	1,170,500	KDDI Corp	40,817	4.30
JPY	3,569,600	SoftBank Corp	41,066	4.32
		Transportation		
JPY	296,200	Hankyu Hanshin Holdings Inc	7,955	0.84
JPY	99,700	Nippon Express Holdings Inc	5,774	0.61
JPY	373,000	SG Holdings Co Ltd	6,729	0.71
JPY	687,400	Tokyu Corp	7,812	0.82
		Total Japan	**937,607**	**98.76**
		Total equities	**937,607**	**98.76**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: (0.01)%)			
		Futures contracts (31 May 2021: (0.01)%)			
JPY	662	Mini-Topix Index Futures June 2022	10,119	(296)	(0.03)
JPY	14	Topix Index Futures June 2022	1,937	141	0.01
		Total unrealised gains on futures contracts		**141**	**0.01**
		Total unrealised losses on futures contracts		**(296)**	**(0.03)**
		Net unrealised losses on futures contracts		**(155)**	**(0.02)**
		Total financial derivative instruments		**(155)**	**(0.02)**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI JAPAN SRI UCITS ETF (continued)
As at 31 May 2022

			Fair Value USD'000	% of net asset value
		Total value of investments	**937,452**	**98.74**
		Cash equivalents (31 May 2021: 0.00%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.00%)		
USD	33	BlackRock ICS US Dollar Liquidity Fund~	-	0.00
		Cash†	**2,760**	**0.29**
		Other net assets	**9,220**	**0.97**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**949,432**	**100.00**

†Cash holdings of USD1,960,891 are held with State Street Bank and Trust Company. USD798,683 is held as security for futures contracts with HSBC Bank Plc.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	937,607	77.45
Exchange traded financial derivative instruments	141	0.01
UCITS collective investment schemes - Money Market Funds	-	0.00
Other assets	272,939	22.54
Total current assets	**1,210,687**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA ESG ENHANCED UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.73%)				
		Equities (31 May 2021: 99.73%)		
		Bermuda (31 May 2021: 0.45%)		
		Agriculture		
USD	5,434	Bunge Ltd	643	0.01
		Diversified financial services		
USD	106,053	Invesco Ltd	2,051	0.04
		Insurance		
USD	14,916	Arch Capital Group Ltd	708	0.01
USD	1,119	Everest Re Group Ltd	316	0.01
		Total Bermuda	**3,718**	**0.07**
		Canada (31 May 2021: 0.04%)		
		Environmental control		
USD	10,195	Waste Connections Inc	1,300	0.02
		Total Canada	**1,300**	**0.02**
		Curacao (31 May 2021: 0.28%)		
		Oil & gas services		
USD	781,669	Schlumberger NV	35,925	0.69
		Total Curacao	**35,925**	**0.69**
		Ireland (31 May 2021: 2.45%)		
		Biotechnology		
USD	8,233	Horizon Therapeutics Plc	738	0.02
		Building materials and fixtures		
USD	280,073	Johnson Controls International Plc	15,268	0.29
		Chemicals		
USD	77,988	Linde Plc	25,321	0.49
		Computers		
USD	86,136	Accenture Plc 'A'	25,708	0.49
USD	26,888	Seagate Technology Holdings Plc	2,277	0.05
		Electronics		
USD	65,701	Allegion Plc	7,336	0.14
		Environmental control		
USD	126,712	Pentair Plc	6,357	0.12
		Healthcare products		
USD	51,237	Medtronic Plc	5,131	0.10
USD	65,025	STERIS Plc	14,839	0.28
		Insurance		
USD	11,772	Aon Plc 'A'	3,245	0.06
USD	4,911	Willis Towers Watson Plc	1,037	0.02
		Miscellaneous manufacturers		
USD	14,995	Eaton Corp Plc	2,078	0.04
USD	91,123	Trane Technologies Plc	12,581	0.24
		Pharmaceuticals		
USD	13,624	Jazz Pharmaceuticals Plc	2,039	0.04
		Total Ireland	**123,955**	**2.38**
		Jersey (31 May 2021: 0.27%)		
		Auto parts & equipment		
USD	39,393	Aptiv Plc	4,186	0.08
		Healthcare products		
USD	27,135	Novocure Ltd	2,181	0.04
		Software		
USD	70,744	Clarivate Plc	1,045	0.02
		Total Jersey	**7,412**	**0.14**
		Liberia (31 May 2021: 0.07%)		
		Leisure time		
USD	42,675	Royal Caribbean Cruises Ltd	2,478	0.05
		Total Liberia	**2,478**	**0.05**
		Netherlands (31 May 2021: 0.26%)		
		Chemicals		
USD	10,412	LyondellBasell Industries NV 'A'	1,190	0.02
		Semiconductors		
USD	58,942	NXP Semiconductors NV	11,185	0.22
		Total Netherlands	**12,375**	**0.24**
		Panama (31 May 2021: 0.03%)		
		Leisure time		
USD	45,438	Carnival Corp	631	0.01
		Total Panama	**631**	**0.01**
		Switzerland (31 May 2021: 0.33%)		
		Electronics		
USD	5,827	Garmin Ltd	616	0.01
USD	12,283	TE Connectivity Ltd	1,589	0.03
		Insurance		
USD	92,051	Chubb Ltd	19,449	0.38
		Total Switzerland	**21,654**	**0.42**
		United Kingdom (31 May 2021: 0.05%)		
		Biotechnology		
USD	13,617	Royalty Pharma Plc 'A'	560	0.01
		Electronics		
USD	5,705	Sensata Technologies Holding Plc	274	0.01
		Media		
USD	19,665	Liberty Global Plc 'A'	479	0.01
USD	11,304	Liberty Global Plc 'C'	287	0.00
		Total United Kingdom	**1,600**	**0.03**
		United States (31 May 2021: 95.50%)		
		Advertising		
USD	220,262	Interpublic Group of Cos Inc	7,100	0.13
USD	8,226	Omnicom Group Inc	614	0.01
USD	16,626	Trade Desk Inc 'A'	865	0.02
		Aerospace & defence		
USD	33,688	HEICO Corp	4,819	0.09
USD	56,342	HEICO Corp 'A'	6,597	0.13
USD	289,994	Howmet Aerospace Inc	10,373	0.20

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.73%) (cont)		
		United States (31 May 2021: 95.50%) (cont)		
		Aerospace & defence (cont)		
USD	4,720	Teledyne Technologies Inc	1,912	0.04
USD	33,899	TransDigm Group Inc	20,522	0.39
		Agriculture		
USD	30,837	Archer-Daniels-Midland Co	2,801	0.05
		Airlines		
USD	8,886	Delta Air Lines Inc	371	0.01
USD	11,211	Southwest Airlines Co	514	0.01
		Apparel retailers		
USD	150,826	NIKE Inc 'B'	17,926	0.35
USD	217,599	VF Corp	10,980	0.21
		Auto manufacturers		
USD	5,478	Cummins Inc	1,146	0.02
USD	149,728	Ford Motor Co	2,048	0.04
USD	50,011	General Motors Co	1,934	0.04
USD	159,890	Lucid Group Inc^	3,227	0.06
USD	13,406	PACCAR Inc	1,164	0.02
USD	10,444	Rivian Automotive Inc 'A'	328	0.01
USD	127,422	Tesla Inc	96,619	1.85
		Auto parts & equipment		
USD	10,586	BorgWarner Inc	427	0.01
USD	2,777	Lear Corp	391	0.01
		Banks		
USD	929,411	Bank of America Corp	34,575	0.66
USD	242,362	Bank of New York Mellon Corp	11,297	0.22
USD	399,756	Citigroup Inc	21,351	0.41
USD	71,389	Citizens Financial Group Inc^	2,954	0.06
USD	169,292	Fifth Third Bancorp	6,675	0.13
USD	506	First Citizens BancShares Inc 'A'	354	0.01
USD	6,528	First Republic Bank	1,012	0.02
USD	61,489	Goldman Sachs Group Inc	20,098	0.39
USD	802,451	Huntington Bancshares Inc	11,139	0.21
USD	445,838	JPMorgan Chase & Co	58,954	1.13
USD	157,686	KeyCorp	3,147	0.06
USD	7,949	M&T Bank Corp^	1,431	0.03
USD	285,696	Morgan Stanley	24,611	0.47
USD	92,860	Northern Trust Corp	10,377	0.20
USD	30,252	PNC Financial Services Group Inc	5,307	0.10
USD	728,984	Regions Financial Corp	16,103	0.31
USD	2,243	Signature Bank	485	0.01
USD	100,829	State Street Corp	7,309	0.14
USD	13,778	SVB Financial Group	6,732	0.13
USD	372,178	Truist Financial Corp	18,512	0.36
USD	53,690	US Bancorp	2,849	0.05
USD	13,188	Webster Financial Corp	647	0.01
		Beverages		
USD	81,232	Brown-Forman Corp 'B'	5,371	0.10
USD	897,743	Coca-Cola Co	56,899	1.09
USD	6,267	Constellation Brands Inc 'A'	1,538	0.03
USD	356,714	Keurig Dr Pepper Inc	12,392	0.24
USD	134,091	Molson Coors Beverage Co 'B'	7,488	0.14

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 95.50%) (cont)		
		Beverages (cont)		
USD	14,935	Monster Beverage Corp	1,331	0.03
USD	309,023	PepsiCo Inc	51,839	1.00
		Biotechnology		
USD	5,691	Alnylam Pharmaceuticals Inc	716	0.01
USD	89,638	Amgen Inc	23,014	0.44
USD	23,404	Biogen Inc	4,681	0.09
USD	6,752	BioMarin Pharmaceutical Inc	507	0.01
USD	680	Bio-Rad Laboratories Inc 'A'	366	0.01
USD	163,439	Corteva Inc	10,235	0.20
USD	282,487	Gilead Sciences Inc	18,320	0.35
USD	29,313	Illumina Inc	7,020	0.14
USD	7,233	Incyte Corp	549	0.01
USD	43,849	Moderna Inc	6,373	0.12
USD	10,544	Regeneron Pharmaceuticals Inc	7,009	0.13
USD	5,294	Seagen Inc	718	0.01
USD	42,086	Vertex Pharmaceuticals Inc	11,306	0.22
		Building materials and fixtures		
USD	221,989	Carrier Global Corp	8,726	0.17
USD	49,865	Fortune Brands Home & Security Inc	3,458	0.07
USD	2,435	Lennox International Inc	509	0.01
USD	2,468	Martin Marietta Materials Inc	838	0.01
USD	9,242	Masco Corp	524	0.01
USD	2,745	Mohawk Industries Inc	388	0.01
USD	16,450	Owens Corning	1,573	0.03
USD	5,179	Vulcan Materials Co	854	0.01
		Chemicals		
USD	8,471	Air Products & Chemicals Inc	2,085	0.04
USD	17,370	Albemarle Corp	4,523	0.09
USD	29,084	CF Industries Holdings Inc	2,873	0.06
USD	28,296	Dow Inc	1,924	0.04
USD	64,815	DuPont de Nemours Inc	4,398	0.08
USD	155,678	Ecolab Inc	25,517	0.49
USD	51,916	FMC Corp	6,364	0.12
USD	73,350	International Flavors & Fragrances Inc	9,695	0.19
USD	119,943	Mosaic Co	7,515	0.14
USD	81,913	PPG Industries Inc	10,362	0.20
USD	5,311	RPM International Inc	468	0.01
USD	33,822	Sherwin-Williams Co	9,066	0.17
USD	3,961	Westlake Corp	523	0.01
		Commercial services		
USD	11,278	Affirm Holdings Inc	321	0.01
USD	539	AMERCO	264	0.00
USD	134,324	Automatic Data Processing Inc	29,947	0.57
USD	61,713	Block Inc 'A'	5,401	0.10
USD	5,598	Booz Allen Hamilton Holding Corp	481	0.01
USD	3,395	Cintas Corp	1,352	0.03
USD	2,490	Coinbase Global Inc 'A'^	194	0.00
USD	14,883	CoStar Group Inc	907	0.02
USD	4,834	Equifax Inc	979	0.02
USD	2,961	FleetCor Technologies Inc	737	0.01
USD	8,692	Gartner Inc	2,281	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.73%) (cont)		
		United States (31 May 2021: 95.50%) (cont)		
		Commercial services (cont)		
USD	11,214	Global Payments Inc	1,470	0.03
USD	3,539	MarketAxess Holdings Inc	997	0.02
USD	54,755	Moody's Corp	16,513	0.32
USD	170,965	PayPal Holdings Inc	14,568	0.28
USD	43,488	Quanta Services Inc	5,175	0.10
USD	85,374	Robert Half International Inc	7,696	0.15
USD	37,005	Rollins Inc	1,312	0.03
USD	77,089	S&P Global Inc	26,941	0.52
USD	13,449	TransUnion	1,168	0.02
USD	19,942	United Rentals Inc	5,946	0.11
USD	5,809	Verisk Analytics Inc	1,016	0.02
		Computers		
USD	2,309,253	Apple Inc	343,709	6.60
USD	19,987	Cognizant Technology Solutions Corp 'A'	1,493	0.03
USD	19,363	Crowdstrike Holdings Inc 'A'	3,098	0.06
USD	11,152	Dell Technologies Inc 'C'	557	0.01
USD	6,823	EPAM Systems Inc	2,310	0.04
USD	5,367	Fortinet Inc	1,579	0.03
USD	713,951	Hewlett Packard Enterprise Co	11,138	0.21
USD	115,806	HP Inc	4,498	0.09
USD	176,686	International Business Machines Corp	24,531	0.47
USD	8,533	NetApp Inc	614	0.01
USD	31,949	Western Digital Corp	1,939	0.04
USD	3,075	Zscaler Inc^	471	0.01
		Cosmetics & personal care		
USD	269,615	Colgate-Palmolive Co	21,249	0.41
USD	18,648	Estee Lauder Cos Inc 'A'	4,749	0.09
USD	366,555	Procter & Gamble Co	54,206	1.04
		Distribution & wholesale		
USD	18,832	Copart Inc	2,157	0.04
USD	136,814	Fastenal Co	7,328	0.14
USD	145,902	LKQ Corp	7,498	0.14
USD	4,842	Pool Corp	1,930	0.04
USD	33,778	WW Grainger Inc	16,452	0.32
		Diversified financial services		
USD	13,818	Ally Financial Inc	608	0.01
USD	118,537	American Express Co	20,012	0.38
USD	4,585	Ameriprise Financial Inc	1,267	0.02
USD	13,025	Apollo Global Management Inc	751	0.01
USD	36,025	BlackRock Inc~	24,104	0.46
USD	62,349	Blackstone Group Inc 'A'	7,344	0.14
USD	16,995	Capital One Financial Corp	2,173	0.04
USD	8,187	Carlyle Group Inc	315	0.01
USD	20,798	Cboe Global Markets Inc	2,336	0.05
USD	144,903	Charles Schwab Corp	10,158	0.20
USD	46,858	CME Group Inc	9,317	0.18
USD	67,659	Discover Financial Services	7,679	0.15
USD	7,682	Franklin Resources Inc	208	0.00
USD	80,319	Intercontinental Exchange Inc	8,224	0.16
USD	19,960	KKR & Co Inc	1,094	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 95.50%) (cont)		
		Diversified financial services (cont)		
USD	8,532	LPL Financial Holdings Inc	1,674	0.03
USD	130,737	Mastercard Inc 'A'	46,787	0.90
USD	4,686	Nasdaq Inc	727	0.01
USD	7,331	Raymond James Financial Inc	722	0.01
USD	11,211	SEI Investments Co	655	0.01
USD	120,954	Synchrony Financial	4,480	0.09
USD	62,878	T Rowe Price Group Inc	7,991	0.15
USD	4,001	Tradeweb Markets Inc 'A'	270	0.01
USD	3,307	Upstart Holdings Inc	167	0.00
USD	241,673	Visa Inc 'A'^	51,276	0.99
USD	184,999	Western Union Co	3,356	0.07
		Electrical components & equipment		
USD	8,753	AMETEK Inc	1,063	0.02
USD	22,756	Emerson Electric Co	2,018	0.04
USD	13,199	Generac Holdings Inc	3,261	0.06
		Electricity		
USD	124,845	Consolidated Edison Inc	12,392	0.24
USD	52,051	Constellation Energy Corp	3,232	0.06
USD	115,728	Edison International	8,091	0.15
USD	13,848	Entergy Corp	1,666	0.03
USD	253,021	Eversource Energy	23,359	0.45
USD	304,951	Exelon Corp	14,988	0.29
USD	400,252	NextEra Energy Inc	30,295	0.58
USD	119,764	Public Service Enterprise Group Inc	8,209	0.16
		Electronics		
USD	138,215	Agilent Technologies Inc	17,631	0.34
USD	22,768	Amphenol Corp 'A'	1,613	0.03
USD	2,104	Arrow Electronics Inc	254	0.00
USD	56,749	Fortive Corp	3,505	0.07
USD	10,532	Keysight Technologies Inc	1,534	0.03
USD	10,170	Mettler-Toledo International Inc	13,080	0.25
USD	138,583	Trimble Inc	9,431	0.18
		Energy - alternate sources		
USD	27,302	Enphase Energy Inc	5,083	0.10
USD	178,756	Plug Power Inc	3,304	0.06
USD	5,448	SolarEdge Technologies Inc	1,486	0.03
		Entertainment		
USD	101,782	AMC Entertainment Holdings Inc 'A'	1,460	0.03
USD	60,079	Caesars Entertainment Inc	3,014	0.06
USD	27,351	Live Nation Entertainment Inc	2,600	0.05
USD	30,774	Vail Resorts Inc	7,761	0.15
		Environmental control		
USD	8,498	Republic Services Inc	1,138	0.02
USD	48,598	Waste Management Inc	7,703	0.15
		Food		
USD	8,123	Campbell Soup Co	389	0.01
USD	24,353	Conagra Brands Inc	801	0.02
USD	336,847	General Mills Inc	23,529	0.45
USD	5,569	Hershey Co	1,179	0.02
USD	27,137	Hormel Foods Corp	1,322	0.03
USD	3,875	JM Smucker Co	486	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.73%) (cont)		
		United States (31 May 2021: 95.50%) (cont)		
		Food (cont)		
USD	195,061	Kellogg Co^	13,604	0.26
USD	25,610	Kraft Heinz Co	969	0.02
USD	131,191	Kroger Co	6,949	0.13
USD	139,085	McCormick & Co Inc	12,896	0.25
USD	53,363	Mondelez International Inc 'A'	3,392	0.06
USD	31,652	Sysco Corp	2,664	0.05
USD	11,246	Tyson Foods Inc 'A'	1,008	0.02
		Food Service		
USD	17,147	Aramark	591	0.01
		Forest products & paper		
USD	14,146	International Paper Co	685	0.01
		Gas		
USD	5,263	Atmos Energy Corp	612	0.01
USD	50,028	Sempra Energy	8,198	0.16
USD	8,708	UGI Corp	373	0.01
		Hand & machine tools		
USD	2,819	Snap-on Inc	625	0.01
USD	6,106	Stanley Black & Decker Inc	725	0.02
		Healthcare products		
USD	180,171	Abbott Laboratories	21,163	0.41
USD	14,150	ABIOMED Inc	3,731	0.07
USD	7,011	Align Technology Inc	1,947	0.04
USD	20,089	Avantor Inc	644	0.01
USD	57,242	Baxter International Inc	4,353	0.08
USD	1,756	Bio-Techne Corp	649	0.01
USD	54,276	Boston Scientific Corp	2,226	0.04
USD	2,067	Cooper Cos Inc	725	0.01
USD	82,498	Danaher Corp	21,765	0.42
USD	19,783	DENTSPLY SIRONA Inc	783	0.02
USD	198,871	Edwards Lifesciences Corp	20,056	0.39
USD	22,109	Exact Sciences Corp	1,101	0.02
USD	4,684	Henry Schein Inc	401	0.01
USD	132,910	Hologic Inc	10,004	0.19
USD	25,545	IDEXX Laboratories Inc	10,004	0.19
USD	30,929	Insulet Corp	6,603	0.13
USD	35,601	Intuitive Surgical Inc	8,104	0.16
USD	2,930	Masimo Corp	412	0.01
USD	4,535	PerkinElmer Inc	679	0.01
USD	36,012	ResMed Inc	7,327	0.14
USD	13,168	Stryker Corp	3,088	0.06
USD	1,104	Teleflex Inc	318	0.01
USD	45,887	Thermo Fisher Scientific Inc	26,044	0.50
USD	27,182	Waters Corp	8,915	0.17
USD	42,557	West Pharmaceutical Services Inc	13,209	0.25
USD	8,056	Zimmer Biomet Holdings Inc	968	0.02
		Healthcare services		
USD	39,767	Anthem Inc	20,266	0.39
USD	20,213	Catalent Inc	2,083	0.04
USD	22,302	Centene Corp	1,816	0.03
USD	2,102	Charles River Laboratories International Inc	492	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 95.50%) (cont)		
		Healthcare services (cont)		
USD	41,562	DaVita Inc	4,052	0.08
USD	39,257	HCA Healthcare Inc	8,260	0.16
USD	19,298	Humana Inc	8,766	0.17
USD	28,139	IQVIA Holdings Inc	6,057	0.12
USD	19,495	Laboratory Corp of America Holdings	4,810	0.09
USD	2,042	Molina Healthcare Inc	592	0.01
USD	52,194	Quest Diagnostics Inc	7,360	0.14
USD	58,517	Teladoc Health Inc^	1,995	0.04
USD	97,704	UnitedHealth Group Inc	48,537	0.93
USD	2,461	Universal Health Services Inc 'B'	307	0.01
		Home builders		
USD	13,195	DR Horton Inc	992	0.02
USD	10,629	Lennar Corp 'A'	853	0.01
USD	104	NVR Inc	463	0.01
USD	10,165	PulteGroup Inc	460	0.01
		Home furnishings		
USD	2,478	Whirlpool Corp^	457	0.01
		Hotels		
USD	111,261	Hilton Worldwide Holdings Inc	15,672	0.30
USD	80,774	Las Vegas Sands Corp	2,864	0.05
USD	10,695	Marriott International Inc 'A'	1,835	0.04
USD	139,813	MGM Resorts International	4,890	0.09
USD	13,276	Wynn Resorts Ltd	878	0.02
		Household goods & home construction		
USD	3,096	Avery Dennison Corp	534	0.01
USD	37,720	Church & Dwight Co Inc	3,397	0.07
USD	26,838	Clorox Co	3,902	0.07
USD	91,598	Kimberly-Clark Corp	12,185	0.23
		Household products		
USD	32,147	Newell Brands Inc	689	0.01
		Insurance		
USD	24,506	Aflac Inc	1,484	0.03
USD	515	Alleghany Corp	429	0.01
USD	36,579	Allstate Corp	5,000	0.10
USD	2,306	American Financial Group Inc	326	0.01
USD	204,412	American International Group Inc	11,995	0.23
USD	7,992	Arthur J Gallagher & Co	1,294	0.02
USD	2,491	Assurant Inc	440	0.01
USD	119,404	Berkshire Hathaway Inc 'B'	37,730	0.72
USD	9,003	Brown & Brown Inc	535	0.01
USD	5,805	Cincinnati Financial Corp	742	0.01
USD	64,847	Equitable Holdings Inc	1,972	0.04
USD	2,806	Erie Indemnity Co 'A'	471	0.01
USD	10,517	Fidelity National Financial Inc	445	0.01
USD	3,550	Globe Life Inc	346	0.01
USD	21,520	Hartford Financial Services Group Inc	1,561	0.03
USD	13,051	Lincoln National Corp	756	0.01
USD	34,371	Loews Corp	2,251	0.04
USD	602	Markel Corp	824	0.02
USD	115,744	Marsh & McLennan Cos Inc	18,513	0.36
USD	281,570	MetLife Inc	18,976	0.36

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.73%) (cont)		
		United States (31 May 2021: 95.50%) (cont)		
		Insurance (cont)		
USD	10,436	Principal Financial Group Inc	761	0.01
USD	64,068	Progressive Corp	7,649	0.15
USD	233,506	Prudential Financial Inc	24,811	0.48
USD	55,642	Travelers Cos Inc	9,962	0.19
USD	8,009	WR Berkley Corp	570	0.01
		Internet		
USD	35,113	Airbnb Inc 'A'	4,244	0.08
USD	40,806	Alphabet Inc 'A'	92,843	1.78
USD	40,109	Alphabet Inc 'C'	91,480	1.76
USD	63,986	Amazon.com Inc	153,835	2.96
USD	5,229	Booking Holdings Inc	11,732	0.23
USD	5,326	CDW Corp	905	0.02
USD	5,655	Chewy Inc 'A'^	140	0.00
USD	44,284	DoorDash Inc 'A'	3,406	0.07
USD	101,950	eBay Inc	4,962	0.10
USD	20,008	Etsy Inc	1,623	0.03
USD	5,565	Expedia Group Inc	720	0.01
USD	2,405	F5 Inc	392	0.01
USD	21,216	GoDaddy Inc 'A'	1,592	0.03
USD	5,624	IAC Holdings Inc	480	0.01
USD	10,390	Lyft Inc 'A'	184	0.00
USD	10,270	Match Group Inc	809	0.02
USD	9,065	MercadoLibre Inc	7,124	0.14
USD	296,897	Meta Platforms Inc 'A'	57,491	1.10
USD	58,595	Netflix Inc	11,569	0.22
USD	179,377	NortonLifeLock Inc	4,367	0.08
USD	38,365	Okta Inc	3,186	0.06
USD	11,774	Palo Alto Networks Inc	5,920	0.11
USD	21,437	Pinterest Inc 'A'	421	0.01
USD	9,151	Roku Inc	868	0.02
USD	144,212	Snap Inc 'A'	2,035	0.04
USD	43,559	Twitter Inc	1,725	0.03
USD	318,509	Uber Technologies Inc	7,389	0.14
USD	3,640	VeriSign Inc	635	0.01
USD	2,808	Wayfair Inc 'A'	167	0.00
USD	16,017	Zendesk Inc	1,465	0.03
USD	11,211	Zillow Group Inc 'C'	447	0.01
		Iron & steel		
USD	21,278	Cleveland-Cliffs Inc	494	0.01
USD	71,792	Nucor Corp	9,510	0.18
USD	40,046	Steel Dynamics Inc	3,419	0.07
		Leisure time		
USD	9,636	Peloton Interactive Inc 'A'	135	0.00
		Machinery - diversified		
USD	25,406	Cognex Corp	1,230	0.02
USD	44,029	Deere & Co	15,753	0.30
USD	5,524	Dover Corp	740	0.02
USD	58,223	IDEX Corp	11,152	0.22
USD	34,160	Ingersoll Rand Inc	1,611	0.03
USD	2,959	Nordson Corp	645	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 95.50%) (cont)		
		Machinery - diversified (cont)		
USD	47,591	Otis Worldwide Corp	3,541	0.07
USD	4,655	Rockwell Automation Inc	992	0.02
USD	6,614	Westinghouse Air Brake Technologies Corp	625	0.01
USD	137,612	Xylem Inc	11,594	0.22
		Machinery, construction & mining		
USD	20,610	Caterpillar Inc	4,449	0.09
		Media		
USD	3,366	Cable One Inc	4,386	0.08
USD	5,057	Charter Communications Inc 'A'	2,564	0.05
USD	410,282	Comcast Corp 'A'	18,167	0.35
USD	390,987	Discovery Inc	7,214	0.14
USD	16,837	DISH Network Corp 'A'	384	0.01
USD	1,716	FactSet Research Systems Inc	655	0.01
USD	11,818	Fox Corp 'A'	420	0.01
USD	14,017	Fox Corp 'B'	458	0.01
USD	5,560	Liberty Broadband Corp 'C'	696	0.01
USD	8,327	Liberty Media Corp-Liberty Formula One 'C'	519	0.01
USD	11,211	Liberty Media Corp-Liberty SiriusXM 'A'	463	0.01
USD	5,517	Liberty Media Corp-Liberty SiriusXM 'C'	227	0.00
USD	22,433	News Corp 'A'	390	0.01
USD	81,339	Sirius XM Holdings Inc^	521	0.01
USD	180,303	ViacomCBS Inc 'B'^	6,190	0.12
USD	303,612	Walt Disney Co	33,531	0.64
		Mining		
USD	8,106	Alcoa Corp	501	0.01
USD	209,819	Newmont Corp	14,236	0.27
		Miscellaneous manufacturers		
USD	140,075	3M Co	20,912	0.40
USD	5,379	AO Smith Corp	323	0.01
USD	41,953	General Electric Co	3,285	0.06
USD	37,646	Illinois Tool Works Inc	7,833	0.15
USD	17,084	Parker-Hannifin Corp	4,650	0.09
		Office & business equipment		
USD	5,933	Zebra Technologies Corp 'A'	2,007	0.04
		Oil & gas		
USD	21,738	Marathon Petroleum Corp	2,213	0.04
USD	18,464	Phillips 66	1,862	0.04
USD	15,742	Valero Energy Corp	2,040	0.04
		Oil & gas services		
USD	733,296	Baker Hughes Co	26,384	0.51
USD	692,832	Halliburton Co	28,060	0.54
		Packaging & containers		
USD	93,228	Ball Corp	6,609	0.13
USD	5,139	Crown Holdings Inc	537	0.01
USD	3,509	Packaging Corp of America	552	0.01
USD	4,791	Sealed Air Corp	298	0.00
USD	9,144	Westrock Co	443	0.01
		Pharmaceuticals		
USD	228,964	AbbVie Inc	33,743	0.65
USD	5,888	AmerisourceBergen Corp	911	0.02
USD	10,957	Becton Dickinson and Co	2,803	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.73%) (cont)		
		United States (31 May 2021: 95.50%) (cont)		
		Pharmaceuticals (cont)		
USD	345,677	Bristol-Myers Squibb Co	26,081	0.50
USD	11,113	Cardinal Health Inc	626	0.01
USD	41,786	Cigna Corp	11,211	0.21
USD	154,317	CVS Health Corp	14,930	0.29
USD	20,584	Dexcom Inc	6,133	0.12
USD	80,418	Elanco Animal Health Inc	1,906	0.04
USD	124,826	Eli Lilly & Co	39,126	0.75
USD	340,187	Johnson & Johnson	61,074	1.17
USD	5,852	McKesson Corp	1,924	0.04
USD	403,594	Merck & Co Inc	37,143	0.71
USD	5,631	Neurocrine Biosciences Inc	526	0.01
USD	663,964	Pfizer Inc	35,219	0.68
USD	94,317	Viatris Inc	1,157	0.02
USD	131,224	Zoetis Inc	22,430	0.43
		Pipelines		
USD	176,111	Cheniere Energy Inc	24,087	0.46
USD	1,569,704	Kinder Morgan Inc	30,916	0.59
USD	343,008	ONEOK Inc	22,587	0.44
USD	166,801	Targa Resources Corp	12,014	0.23
USD	837,079	Williams Cos Inc	31,024	0.60
		Real estate investment & services		
USD	121,631	CBRE Group Inc 'A'	10,076	0.19
		Real estate investment trusts		
USD	5,548	Alexandria Real Estate Equities Inc (REIT)	921	0.02
USD	13,690	American Homes 4 Rent (REIT) 'A'	506	0.01
USD	101,411	American Tower Corp (REIT)	25,974	0.50
USD	322,285	Annaly Capital Management Inc (REIT)	2,132	0.04
USD	5,391	AvalonBay Communities Inc (REIT)	1,121	0.02
USD	77,922	Boston Properties Inc (REIT)	8,664	0.17
USD	3,637	Camden Property Trust (REIT)	522	0.01
USD	76,922	Crown Castle International Corp (REIT)	14,588	0.28
USD	28,867	Digital Realty Trust Inc (REIT)	4,030	0.08
USD	14,362	Duke Realty Corp (REIT)	759	0.01
USD	21,602	Equinix Inc (REIT)	14,842	0.28
USD	5,560	Equity LifeStyle Properties Inc (REIT)	421	0.01
USD	13,668	Equity Residential (REIT)	1,050	0.02
USD	2,550	Essex Property Trust Inc (REIT)	724	0.01
USD	5,214	Extra Space Storage Inc (REIT)	929	0.02
USD	284,928	Healthpeak Properties Inc (REIT)	8,459	0.16
USD	102,954	Host Hotels & Resorts Inc (REIT)	2,058	0.04
USD	22,102	Invitation Homes Inc (REIT)	834	0.02
USD	109,012	Iron Mountain Inc (REIT)^	5,876	0.11
USD	73,334	Kimco Realty Corp (REIT)	1,734	0.03
USD	17,091	Medical Properties Trust Inc (REIT)	318	0.01
USD	4,654	Mid-America Apartment Communities Inc (REIT)	842	0.02
USD	143,007	Prologis Inc (REIT)	18,230	0.35
USD	5,945	Public Storage (REIT)	1,966	0.04
USD	20,877	Realty Income Corp (REIT)	1,424	0.03
USD	6,490	Regency Centers Corp (REIT)	443	0.01
USD	22,043	SBA Communications Corp (REIT)	7,420	0.14

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 95.50%) (cont)		
		Real estate investment trusts (cont)		
USD	12,316	Simon Property Group Inc (REIT)	1,412	0.03
USD	4,651	Sun Communities Inc (REIT)	763	0.01
USD	11,309	UDR Inc (REIT)	541	0.01
USD	183,894	Ventas Inc (REIT)	10,434	0.20
USD	37,032	VICI Properties Inc (REIT)	1,143	0.02
USD	11,063	Vornado Realty Trust (REIT)	387	0.01
USD	155,091	Welltower Inc (REIT)	13,817	0.26
USD	104,416	Weyerhaeuser Co (REIT)	4,127	0.08
USD	5,145	WP Carey Inc (REIT)	433	0.01
		Retail		
USD	2,487	Advance Auto Parts Inc	472	0.01
USD	914	AutoZone Inc	1,882	0.04
USD	53,367	Best Buy Co Inc	4,380	0.08
USD	2,601	Burlington Stores Inc	438	0.01
USD	9,805	CarMax Inc	973	0.02
USD	18,332	Carvana Co	540	0.01
USD	2,405	Chipotle Mexican Grill Inc	3,373	0.07
USD	39,327	Costco Wholesale Corp	18,335	0.35
USD	5,061	Darden Restaurants Inc	633	0.01
USD	8,818	Dollar General Corp	1,943	0.04
USD	27,762	Dollar Tree Inc	4,451	0.09
USD	1,131	Domino's Pizza Inc	411	0.01
USD	5,501	Genuine Parts Co	752	0.01
USD	165,916	Home Depot Inc	50,231	0.97
USD	10,325	L Brands Inc	423	0.01
USD	119,292	Lowe's Cos Inc	23,298	0.45
USD	16,867	Lululemon Athletica Inc	4,937	0.10
USD	89,719	McDonald's Corp	22,628	0.43
USD	2,669	O'Reilly Automotive Inc	1,701	0.03
USD	13,713	Ross Stores Inc	1,166	0.02
USD	75,382	Starbucks Corp	5,917	0.11
USD	97,171	Target Corp	15,730	0.30
USD	150,455	TJX Cos Inc	9,565	0.18
USD	25,548	Tractor Supply Co	4,787	0.09
USD	8,232	Ulta Beauty Inc	3,483	0.07
USD	87,490	Walgreens Boots Alliance Inc	3,835	0.07
USD	121,865	Walmart Inc	15,676	0.30
USD	11,272	Yum! Brands Inc	1,369	0.03
		Semiconductors		
USD	246,027	Advanced Micro Devices Inc	25,060	0.48
USD	35,856	Analog Devices Inc	6,038	0.12
USD	207,984	Applied Materials Inc	24,395	0.47
USD	35,428	Broadcom Inc	20,553	0.39
USD	5,269	Entegris Inc	585	0.01
USD	684,455	Intel Corp	30,405	0.58
USD	5,793	KLA Corp	2,114	0.04
USD	22,732	Lam Research Corp	11,821	0.23
USD	139,698	Marvell Technology Inc	8,263	0.16
USD	20,753	Microchip Technology Inc	1,508	0.03
USD	137,165	Micron Technology Inc	10,128	0.19
USD	1,895	Monolithic Power Systems Inc	854	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.73%) (cont)		
		United States (31 May 2021: 95.50%) (cont)		
		Semiconductors (cont)		
USD	401,793	NVIDIA Corp	75,023	1.44
USD	73,122	ON Semiconductor Corp	4,437	0.09
USD	4,505	Qorvo Inc	503	0.01
USD	154,736	QUALCOMM Inc	22,162	0.43
USD	6,172	Skyworks Solutions Inc	672	0.01
USD	6,167	Teradyne Inc	674	0.01
USD	221,095	Texas Instruments Inc	39,081	0.75
		Software		
USD	56,250	Activision Blizzard Inc	4,381	0.08
USD	84,182	Adobe Inc	35,060	0.67
USD	28,563	Akamai Technologies Inc	2,886	0.06
USD	16,349	ANSYS Inc	4,257	0.08
USD	40,880	Autodesk Inc	8,493	0.16
USD	2,419	Avalara Inc	205	0.00
USD	13,238	Bentley Systems Inc 'B'^	455	0.01
USD	19,618	Bill.com Holdings Inc^	2,320	0.04
USD	24,672	Black Knight Inc	1,675	0.03
USD	4,659	Broadridge Financial Solutions Inc	681	0.01
USD	30,078	Cadence Design Systems Inc	4,624	0.09
USD	5,246	Ceridian HCM Holding Inc	295	0.01
USD	118,739	Cerner Corp	11,263	0.22
USD	5,761	Citrix Systems Inc	580	0.01
USD	31,615	Cloudflare Inc 'A'	1,770	0.03
USD	8,866	Coupa Software Inc	610	0.01
USD	25,593	Datadog Inc 'A'	2,441	0.05
USD	16,664	DocuSign Inc	1,398	0.03
USD	16,752	Dropbox Inc 'A'	349	0.01
USD	6,261	Dynatrace Inc	236	0.00
USD	54,176	Electronic Arts Inc	7,512	0.14
USD	1,138	Fair Isaac Corp	466	0.01
USD	118,194	Fidelity National Information Services Inc	12,351	0.24
USD	62,609	Fiserv Inc	6,272	0.12
USD	4,507	Guidewire Software Inc	360	0.01
USD	10,752	HubSpot Inc	3,631	0.07
USD	52,700	Intuit Inc	21,842	0.42
USD	2,526	Jack Henry & Associates Inc	475	0.01
USD	1,055,096	Microsoft Corp	286,849	5.51
USD	7,913	MongoDB Inc	1,877	0.04
USD	194,431	Oracle Corp	13,984	0.27
USD	60,788	Palantir Technologies Inc 'A'	528	0.01
USD	20,971	Paychex Inc	2,597	0.05
USD	1,968	Paycom Software Inc	560	0.01
USD	7,960	PTC Inc	928	0.02
USD	5,386	RingCentral Inc 'A'	340	0.01
		United States (31 May 2021: 95.50%) (cont)		
		Software (cont)		
USD	16,183	Roper Technologies Inc	7,160	0.14
USD	160,164	Salesforce Inc	25,665	0.49
USD	38,448	ServiceNow Inc	17,973	0.34
USD	33,784	Snowflake Inc 'A'	4,313	0.08
USD	36,277	Splunk Inc	3,721	0.07
USD	8,708	SS&C Technologies Holdings Inc	557	0.01
USD	5,786	Synopsys Inc	1,847	0.04
USD	8,827	Take-Two Interactive Software Inc	1,099	0.02
USD	37,323	Twilio Inc 'A'	3,925	0.08
USD	1,810	Tyler Technologies Inc	644	0.01
USD	2,557	Unity Software Inc	102	0.00
USD	5,347	Veeva Systems Inc 'A'	910	0.02
USD	63,306	VMware Inc 'A'	8,110	0.16
USD	13,681	Workday Inc 'A'	2,138	0.04
USD	9,288	Zoom Video Communications Inc 'A'	998	0.02
USD	102,475	ZoomInfo Technologies Inc	4,139	0.08
		Telecommunications		
USD	8,721	Arista Networks Inc	892	0.02
USD	963,924	AT&T Inc	20,522	0.39
USD	751,963	Cisco Systems Inc	33,877	0.65
USD	30,953	Corning Inc	1,109	0.02
USD	12,110	Juniper Networks Inc	372	0.01
USD	451,918	Lumen Technologies Inc	5,531	0.11
USD	59,952	Motorola Solutions Inc	13,174	0.25
USD	54,857	T-Mobile US Inc	7,312	0.14
USD	865,533	Verizon Communications Inc	44,393	0.85
		Toys		
USD	100,001	Hasbro Inc	8,975	0.17
		Transportation		
USD	60,062	CH Robinson Worldwide Inc^	6,518	0.13
USD	317,841	CSX Corp	10,104	0.19
USD	129,737	Expeditors International of Washington Inc	14,121	0.27
USD	9,417	FedEx Corp	2,115	0.04
USD	3,085	JB Hunt Transport Services Inc	532	0.01
USD	52,364	Knight-Swift Transportation Holdings Inc	2,547	0.05
USD	44,580	Norfolk Southern Corp	10,684	0.21
USD	3,572	Old Dominion Freight Line Inc	922	0.02
USD	88,457	Union Pacific Corp	19,441	0.37
USD	103,406	United Parcel Service Inc 'B'	18,846	0.36
		Water		
USD	58,653	American Water Works Co Inc	8,871	0.17
USD	89,116	Essential Utilities Inc	4,123	0.08
		Total United States	**4,977,518**	**95.59**
		Total equities	**5,188,566**	**99.64**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 May 2021: 0.00%)							
Forward currency contracts[Ø] (31 May 2021: 0.00%)							
EUR	19,678,461	USD	21,097,999	21,097,999	02/06/2022	(18)	0.00
EUR	2,448,957	USD	2,581,348	2,581,348	02/06/2022	43	0.00
USD	309,420	EUR	294,558	309,420	02/06/2022	(6)	0.00
				Total unrealised gains on forward currency contracts		**43**	**0.00**
				Total unrealised losses on forward currency contracts		**(24)**	**0.00**
				Net unrealised gains on forward currency contracts		**19**	**0.00**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Futures contracts (31 May 2021: 0.00%)			
USD	119	S&P 500 E-Mini Index Futures June 2022	25,033	(452)	(0.01)
		Total unrealised losses on futures contracts		**(452)**	**(0.01)**
		Total financial derivative instruments		**(433)**	**(0.01)**

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	5,188,566	90.54
Over-the-counter financial derivative instruments	43	0.00
UCITS collective investment schemes - Money Market Funds	10,165	0.18
Other assets	531,964	9.28
Total current assets	**5,730,738**	**100.00**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**5,188,133**	**99.63**
		Cash equivalents (31 May 2021: 0.11%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.11%)		
USD	10,164,695	BlackRock ICS US Dollar Liquidity Fund~	10,165	0.20
		Cash[†]	**15,203**	**0.29**
		Other net liabilities	**(6,324)**	**(0.12)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**5,207,177**	**100.00**

[†]Cash holdings of USD13,415,993 are held with State Street Bank and Trust Company. USD1,787,133 is held as security for futures contracts with HSBC Bank Plc.
[^]These securities are partially or fully transferred as securities lent.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the EUR Hedged (Acc) Class.
[~]Investment in related party.

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

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

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA ESG SCREENED UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.76%)		
		Equities (31 May 2021: 99.76%)		
		Bermuda (31 May 2021: 0.30%)		
		Agriculture		
USD	18,416	Bunge Ltd	2,179	0.05
		Diversified financial services		
USD	54,462	Invesco Ltd	1,053	0.02
		Insurance		
USD	54,910	Arch Capital Group Ltd	2,606	0.06
USD	5,407	Everest Re Group Ltd	1,528	0.03
		Total Bermuda	**7,366**	**0.16**
		Canada (31 May 2021: 0.09%)		
		Environmental control		
USD	34,521	Waste Connections Inc	4,403	0.10
		Total Canada	**4,403**	**0.10**
		Curacao (31 May 2021: 0.12%)		
		Oil & gas services		
USD	188,924	Schlumberger NV	8,683	0.19
		Total Curacao	**8,683**	**0.19**
		Ireland (31 May 2021: 2.32%)		
		Biotechnology		
USD	29,215	Horizon Therapeutics Plc	2,620	0.06
		Building materials and fixtures		
USD	93,247	Johnson Controls International Plc	5,083	0.11
		Chemicals		
USD	68,524	Linde Plc	22,248	0.49
		Computers		
USD	84,493	Accenture Plc 'A'	25,218	0.56
USD	27,533	Seagate Technology Holdings Plc	2,331	0.05
		Electronics		
USD	11,510	Allegion Plc	1,285	0.03
		Environmental control		
USD	20,718	Pentair Plc	1,040	0.02
		Healthcare products		
USD	179,489	Medtronic Plc	17,976	0.39
USD	13,832	STERIS Plc	3,156	0.07
		Insurance		
USD	28,397	Aon Plc 'A'	7,828	0.17
USD	15,660	Willis Towers Watson Plc	3,306	0.07
		Miscellaneous manufacturers		
USD	53,316	Eaton Corp Plc	7,390	0.16
USD	29,859	Trane Technologies Plc	4,122	0.09
		Pharmaceuticals		
USD	8,420	Jazz Pharmaceuticals Plc	1,260	0.03
		Total Ireland	**104,863**	**2.30**
		Jersey (31 May 2021: 0.19%)		
		Auto parts & equipment		
USD	36,719	Aptiv Plc	3,901	0.09
		Healthcare products		
USD	11,321	Novocure Ltd	910	0.02
		Software		
USD	43,858	Clarivate Plc	648	0.01
		Total Jersey	**5,459**	**0.12**
		Liberia (31 May 2021: 0.06%)		
		Leisure time		
USD	29,781	Royal Caribbean Cruises Ltd	1,729	0.04
		Total Liberia	**1,729**	**0.04**
		Netherlands (31 May 2021: 0.25%)		
		Chemicals		
USD	34,533	LyondellBasell Industries NV 'A'	3,946	0.08
		Semiconductors		
USD	35,187	NXP Semiconductors NV	6,677	0.15
		Total Netherlands	**10,623**	**0.23**
		Panama (31 May 2021: 0.06%)		
		Leisure time		
USD	101,754	Carnival Corp^	1,412	0.03
		Total Panama	**1,412**	**0.03**
		Switzerland (31 May 2021: 0.39%)		
		Electronics		
USD	20,807	Garmin Ltd	2,198	0.05
USD	43,527	TE Connectivity Ltd	5,632	0.12
		Insurance		
USD	56,983	Chubb Ltd	12,040	0.27
		Total Switzerland	**19,870**	**0.44**
		United Kingdom (31 May 2021: 0.08%)		
		Biotechnology		
USD	43,982	Royalty Pharma Plc 'A'	1,809	0.04
		Electronics		
USD	20,718	Sensata Technologies Holding Plc	995	0.02
		Media		
USD	18,375	Liberty Global Plc 'A'	447	0.01
USD	47,777	Liberty Global Plc 'C'	1,214	0.03
		Total United Kingdom	**4,465**	**0.10**
		United States (31 May 2021: 95.90%)		
		Advertising		
USD	52,633	Interpublic Group of Cos Inc	1,696	0.04
USD	27,850	Omnicom Group Inc	2,078	0.04
USD	59,380	Trade Desk Inc 'A'	3,091	0.07
		Aerospace & defence		
USD	6,195	HEICO Corp	886	0.02
USD	9,211	HEICO Corp 'A'	1,079	0.02
USD	46,944	Howmet Aerospace Inc	1,679	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.76%) (cont)		
		United States (31 May 2021: 95.90%) (cont)		
		Aerospace & defence (cont)		
USD	25,691	L3Harris Technologies Inc	6,189	0.14
USD	6,193	Teledyne Technologies Inc	2,509	0.05
USD	7,154	TransDigm Group Inc	4,331	0.10
		Agriculture		
USD	75,157	Archer-Daniels-Midland Co	6,826	0.15
		Airlines		
USD	18,464	Delta Air Lines Inc	770	0.02
USD	18,416	Southwest Airlines Co	844	0.02
		Apparel retailers		
USD	170,629	NIKE Inc 'B'	20,279	0.44
USD	43,798	VF Corp	2,210	0.05
		Auto manufacturers		
USD	19,518	Cummins Inc	4,081	0.09
USD	527,727	Ford Motor Co	7,219	0.16
USD	184,544	General Motors Co	7,138	0.16
USD	52,268	Lucid Group Inc^	1,055	0.02
USD	45,873	PACCAR Inc	3,984	0.09
USD	22,315	Rivian Automotive Inc 'A'	701	0.01
USD	117,445	Tesla Inc	89,054	1.96
		Auto parts & equipment		
USD	29,228	BorgWarner Inc	1,179	0.02
USD	8,579	Lear Corp	1,209	0.03
		Banks		
USD	970,976	Bank of America Corp	36,120	0.79
USD	105,536	Bank of New York Mellon Corp	4,919	0.11
USD	265,297	Citigroup Inc	14,170	0.31
USD	64,528	Citizens Financial Group Inc	2,670	0.06
USD	91,834	Fifth Third Bancorp	3,621	0.08
USD	1,578	First Citizens BancShares Inc 'A'	1,105	0.02
USD	22,823	First Republic Bank	3,538	0.08
USD	45,177	Goldman Sachs Group Inc	14,766	0.32
USD	192,254	Huntington Bancshares Inc	2,669	0.06
USD	394,765	JPMorgan Chase & Co	52,200	1.15
USD	126,772	KeyCorp	2,531	0.06
USD	24,322	M&T Bank Corp	4,377	0.10
USD	178,608	Morgan Stanley	15,385	0.34
USD	26,404	Northern Trust Corp	2,951	0.06
USD	56,338	PNC Financial Services Group Inc	9,882	0.22
USD	127,037	Regions Financial Corp	2,806	0.06
USD	8,387	Signature Bank	1,814	0.04
USD	48,216	State Street Corp	3,495	0.08
USD	7,854	SVB Financial Group	3,837	0.08
USD	178,732	Truist Financial Corp	8,890	0.20
USD	188,955	US Bancorp	10,028	0.22
USD	23,215	Webster Financial Corp	1,140	0.02
USD	512,121	Wells Fargo & Co	23,440	0.51
		Beverages		
USD	41,707	Brown-Forman Corp 'B'	2,758	0.06
USD	550,634	Coca-Cola Co	34,899	0.77
USD	22,155	Constellation Brands Inc 'A'	5,438	0.12

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 95.90%) (cont)		
		Beverages (cont)		
USD	104,277	Keurig Dr Pepper Inc	3,623	0.08
USD	26,988	Molson Coors Beverage Co 'B'	1,507	0.03
USD	53,074	Monster Beverage Corp	4,730	0.11
USD	184,955	PepsiCo Inc	31,026	0.68
		Biotechnology		
USD	16,249	Alnylam Pharmaceuticals Inc	2,044	0.04
USD	74,470	Amgen Inc	19,119	0.42
USD	19,862	Biogen Inc	3,972	0.09
USD	22,952	BioMarin Pharmaceutical Inc	1,724	0.04
USD	3,060	Bio-Rad Laboratories Inc 'A'	1,646	0.04
USD	96,969	Corteva Inc	6,072	0.13
USD	167,634	Gilead Sciences Inc	10,871	0.24
USD	20,990	Illumina Inc	5,027	0.11
USD	26,114	Incyte Corp	1,982	0.04
USD	45,782	Moderna Inc	6,654	0.15
USD	14,267	Regeneron Pharmaceuticals Inc	9,484	0.21
USD	18,823	Seagen Inc	2,554	0.06
USD	34,197	Vertex Pharmaceuticals Inc	9,187	0.20
		Building materials and fixtures		
USD	114,375	Carrier Global Corp	4,496	0.10
USD	18,416	Fortune Brands Home & Security Inc	1,277	0.03
USD	4,604	Lennox International Inc	962	0.02
USD	8,364	Martin Marietta Materials Inc	2,839	0.06
USD	33,458	Masco Corp	1,897	0.04
USD	6,907	Mohawk Industries Inc	977	0.02
USD	13,812	Owens Corning	1,320	0.03
USD	17,753	Vulcan Materials Co	2,927	0.07
		Chemicals		
USD	29,642	Air Products & Chemicals Inc	7,297	0.16
USD	15,647	Albemarle Corp	4,075	0.09
USD	28,994	CF Industries Holdings Inc	2,864	0.06
USD	98,914	Dow Inc	6,724	0.15
USD	69,412	DuPont de Nemours Inc	4,710	0.10
USD	34,503	Ecolab Inc	5,655	0.12
USD	16,114	FMC Corp	1,975	0.04
USD	34,049	International Flavors & Fragrances Inc	4,500	0.10
USD	47,790	Mosaic Co	2,994	0.07
USD	31,680	PPG Industries Inc	4,007	0.09
USD	16,087	RPM International Inc	1,417	0.03
USD	32,564	Sherwin-Williams Co	8,729	0.19
USD	5,138	Westlake Corp	679	0.02
		Commercial services		
USD	21,405	Affirm Holdings Inc	610	0.01
USD	1,512	AMERCO	741	0.02
USD	56,156	Automatic Data Processing Inc	12,519	0.28
USD	69,300	Block Inc 'A'	6,064	0.13
USD	18,778	Booz Allen Hamilton Holding Corp	1,612	0.04
USD	12,481	Cintas Corp	4,972	0.11
USD	16,019	Coinbase Global Inc 'A'^	1,251	0.03
USD	51,032	CoStar Group Inc	3,110	0.07
USD	16,114	Equifax Inc	3,264	0.07

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.76%) (cont)		
		United States (31 May 2021: 95.90%) (cont)		
		Commercial services (cont)		
USD	10,004	FleetCor Technologies Inc	2,489	0.05
USD	11,001	Gartner Inc	2,887	0.06
USD	39,015	Global Payments Inc	5,113	0.11
USD	4,604	MarketAxess Holdings Inc	1,297	0.03
USD	22,284	Moody's Corp	6,720	0.15
USD	147,963	PayPal Holdings Inc	12,608	0.28
USD	19,221	Quanta Services Inc	2,287	0.05
USD	16,114	Robert Half International Inc	1,453	0.03
USD	25,934	Rollins Inc	920	0.02
USD	47,351	S&P Global Inc	16,548	0.36
USD	25,655	TransUnion	2,227	0.05
USD	9,206	United Rentals Inc	2,745	0.06
USD	20,718	Verisk Analytics Inc	3,624	0.08
		Computers		
USD	2,181,767	Apple Inc	324,734	7.13
USD	70,126	Cognizant Technology Solutions Corp 'A'	5,238	0.11
USD	26,444	Crowdstrike Holdings Inc 'A'	4,231	0.09
USD	35,854	Dell Technologies Inc 'C'	1,790	0.04
USD	7,452	EPAM Systems Inc	2,523	0.05
USD	18,416	Fortinet Inc	5,417	0.12
USD	176,175	Hewlett Packard Enterprise Co	2,748	0.06
USD	159,759	HP Inc	6,205	0.14
USD	120,230	International Business Machines Corp	16,693	0.37
USD	30,352	NetApp Inc	2,184	0.05
USD	42,084	Western Digital Corp	2,554	0.06
USD	11,540	Zscaler Inc	1,767	0.04
		Cosmetics & personal care		
USD	104,969	Colgate-Palmolive Co	8,272	0.18
USD	31,073	Estee Lauder Cos Inc 'A'	7,913	0.18
USD	320,467	Procter & Gamble Co	47,391	1.04
		Distribution & wholesale		
USD	27,626	Copart Inc	3,164	0.07
USD	74,973	Fastenal Co	4,016	0.09
USD	37,479	LKQ Corp	1,926	0.04
USD	5,414	Pool Corp	2,158	0.05
USD	6,149	WW Grainger Inc	2,995	0.06
		Diversified financial services		
USD	46,963	Ally Financial Inc	2,068	0.05
USD	85,803	American Express Co	14,485	0.32
USD	14,535	Ameriprise Financial Inc	4,016	0.09
USD	53,429	Apollo Global Management Inc	3,080	0.07
USD	20,326	BlackRock Inc~	13,600	0.30
USD	93,636	Blackstone Group Inc 'A'	11,029	0.24
USD	54,678	Capital One Financial Corp	6,991	0.15
USD	26,200	Carlyle Group Inc	1,009	0.02
USD	13,812	Cboe Global Markets Inc	1,551	0.03
USD	193,725	Charles Schwab Corp	13,580	0.30
USD	48,048	CME Group Inc	9,553	0.21
USD	38,337	Discover Financial Services	4,351	0.10
USD	41,012	Franklin Resources Inc	1,111	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 95.90%) (cont)		
		Diversified financial services (cont)		
USD	75,115	Intercontinental Exchange Inc	7,691	0.17
USD	74,300	KKR & Co Inc	4,072	0.09
USD	10,703	LPL Financial Holdings Inc	2,100	0.05
USD	116,680	Mastercard Inc 'A'	41,756	0.92
USD	15,386	Nasdaq Inc	2,389	0.05
USD	24,274	Raymond James Financial Inc	2,391	0.05
USD	16,114	SEI Investments Co	942	0.02
USD	72,750	Synchrony Financial	2,695	0.06
USD	29,926	T Rowe Price Group Inc	3,803	0.08
USD	14,558	Tradeweb Markets Inc 'A'	984	0.02
USD	9,875	Upstart Holdings Inc^	498	0.01
USD	221,717	Visa Inc 'A'^	47,042	1.03
USD	63,050	Western Union Co	1,144	0.03
		Electrical components & equipment		
USD	29,926	AMETEK Inc	3,635	0.08
USD	78,044	Emerson Electric Co	6,919	0.15
USD	8,527	Generac Holdings Inc	2,107	0.05
		Electricity		
USD	47,339	Consolidated Edison Inc	4,699	0.11
USD	41,919	Constellation Energy Corp	2,602	0.06
USD	50,896	Edison International	3,558	0.08
USD	27,586	Entergy Corp	3,319	0.07
USD	45,578	Eversource Energy	4,208	0.09
USD	132,337	Exelon Corp	6,505	0.14
USD	262,402	NextEra Energy Inc	19,861	0.44
USD	67,825	Public Service Enterprise Group Inc	4,649	0.10
		Electronics		
USD	39,046	Agilent Technologies Inc	4,981	0.11
USD	78,029	Amphenol Corp 'A'	5,529	0.12
USD	8,287	Arrow Electronics Inc	1,000	0.02
USD	46,125	Fortive Corp	2,849	0.06
USD	24,594	Keysight Technologies Inc	3,581	0.08
USD	3,074	Mettler-Toledo International Inc	3,953	0.09
USD	35,066	Trimble Inc	2,386	0.05
		Energy - alternate sources		
USD	17,906	Enphase Energy Inc	3,334	0.07
USD	72,936	Plug Power Inc	1,348	0.03
USD	6,712	SolarEdge Technologies Inc	1,831	0.04
		Entertainment		
USD	64,945	AMC Entertainment Holdings Inc 'A'	931	0.02
USD	26,862	Caesars Entertainment Inc	1,348	0.03
USD	22,457	Live Nation Entertainment Inc	2,135	0.05
USD	5,068	Vail Resorts Inc	1,278	0.03
		Environmental control		
USD	29,921	Republic Services Inc	4,005	0.09
USD	55,123	Waste Management Inc	8,737	0.19
		Food		
USD	29,840	Campbell Soup Co	1,430	0.03
USD	65,375	Conagra Brands Inc	2,150	0.05
USD	80,354	General Mills Inc	5,613	0.12
USD	19,491	Hershey Co	4,126	0.09

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.76%) (cont)		
		United States (31 May 2021: 95.90%) (cont)		
		Food (cont)		
USD	37,891	Hormel Foods Corp	1,844	0.04
USD	13,812	JM Smucker Co	1,732	0.04
USD	34,976	Kellogg Co	2,439	0.05
USD	98,162	Kraft Heinz Co	3,714	0.08
USD	93,943	Kroger Co	4,976	0.11
USD	32,176	McCormick & Co Inc	2,983	0.07
USD	185,607	Mondelez International Inc 'A'	11,797	0.26
USD	67,841	Sysco Corp	5,711	0.12
USD	39,469	Tyson Foods Inc 'A'	3,537	0.08
		Food Service		
USD	33,747	Aramark	1,163	0.03
		Forest products & paper		
USD	50,027	International Paper Co	2,424	0.05
		Gas		
USD	18,306	Atmos Energy Corp	2,129	0.05
USD	42,465	Sempra Energy	6,959	0.15
USD	29,158	UGI Corp	1,246	0.03
		Hand & machine tools		
USD	6,906	Snap-on Inc	1,532	0.03
USD	22,510	Stanley Black & Decker Inc	2,672	0.06
		Healthcare products		
USD	235,762	Abbott Laboratories	27,693	0.61
USD	6,520	ABIOMED Inc	1,719	0.04
USD	9,725	Align Technology Inc	2,700	0.06
USD	81,547	Avantor Inc	2,613	0.06
USD	66,474	Baxter International Inc	5,055	0.11
USD	4,934	Bio-Techne Corp	1,824	0.04
USD	190,741	Boston Scientific Corp	7,822	0.17
USD	6,755	Cooper Cos Inc	2,369	0.05
USD	90,855	Danaher Corp	23,970	0.53
USD	27,294	DENTSPLY SIRONA Inc	1,080	0.02
USD	83,317	Edwards Lifesciences Corp	8,403	0.18
USD	20,930	Exact Sciences Corp	1,043	0.02
USD	18,849	Henry Schein Inc	1,614	0.04
USD	33,572	Hologic Inc	2,527	0.06
USD	11,194	IDEXX Laboratories Inc	4,384	0.10
USD	9,034	Insulet Corp	1,929	0.04
USD	47,827	Intuitive Surgical Inc	10,887	0.24
USD	6,824	Masimo Corp	958	0.02
USD	16,872	PerkinElmer Inc	2,525	0.06
USD	19,550	ResMed Inc	3,978	0.09
USD	45,427	Stryker Corp	10,653	0.23
USD	6,607	Teleflex Inc	1,901	0.04
USD	52,299	Thermo Fisher Scientific Inc	29,683	0.65
USD	8,386	Waters Corp	2,750	0.06
USD	9,931	West Pharmaceutical Services Inc	3,082	0.07
USD	27,618	Zimmer Biomet Holdings Inc	3,320	0.07
		Healthcare services		
USD	32,260	Anthem Inc	16,440	0.36
USD	22,750	Catalent Inc	2,345	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 95.90%) (cont)		
		Healthcare services (cont)		
USD	76,112	Centene Corp	6,199	0.14
USD	6,596	Charles River Laboratories International Inc	1,544	0.03
USD	7,805	DaVita Inc	761	0.02
USD	32,683	HCA Healthcare Inc	6,876	0.15
USD	17,024	Humana Inc	7,733	0.17
USD	25,165	IQVIA Holdings Inc	5,417	0.12
USD	12,015	Laboratory Corp of America Holdings	2,964	0.07
USD	7,972	Molina Healthcare Inc	2,314	0.05
USD	15,702	Quest Diagnostics Inc	2,214	0.05
USD	17,645	Teladoc Health Inc	601	0.01
USD	125,790	UnitedHealth Group Inc	62,490	1.37
USD	8,749	Universal Health Services Inc 'B'	1,090	0.02
		Home builders		
USD	45,718	DR Horton Inc	3,436	0.08
USD	36,041	Lennar Corp 'A'	2,892	0.06
USD	409	NVR Inc	1,820	0.04
USD	35,703	PulteGroup Inc	1,616	0.04
		Home furnishings		
USD	9,027	Whirlpool Corp	1,663	0.04
		Hotels		
USD	37,318	Hilton Worldwide Holdings Inc	5,257	0.11
USD	47,721	Las Vegas Sands Corp	1,692	0.04
USD	37,081	Marriott International Inc 'A'	6,362	0.14
USD	50,836	MGM Resorts International	1,778	0.04
USD	13,528	Wynn Resorts Ltd	894	0.02
		Household goods & home construction		
USD	11,510	Avery Dennison Corp	1,986	0.05
USD	31,814	Church & Dwight Co Inc	2,865	0.06
USD	16,114	Clorox Co	2,342	0.05
USD	45,411	Kimberly-Clark Corp	6,041	0.13
		Household products		
USD	50,241	Newell Brands Inc	1,077	0.02
		Insurance		
USD	81,737	Aflac Inc	4,951	0.11
USD	1,646	Alleghany Corp	1,372	0.03
USD	38,706	Allstate Corp	5,291	0.12
USD	9,223	American Financial Group Inc	1,303	0.03
USD	106,823	American International Group Inc	6,268	0.14
USD	27,633	Arthur J Gallagher & Co	4,475	0.10
USD	6,501	Assurant Inc	1,149	0.02
USD	172,624	Berkshire Hathaway Inc 'B'	54,546	1.20
USD	31,709	Brown & Brown Inc	1,883	0.04
USD	20,718	Cincinnati Financial Corp	2,649	0.06
USD	49,113	Equitable Holdings Inc	1,494	0.03
USD	3,675	Erie Indemnity Co 'A'	616	0.01
USD	37,036	Fidelity National Financial Inc	1,567	0.03
USD	13,812	Globe Life Inc	1,348	0.03
USD	44,017	Hartford Financial Services Group Inc	3,192	0.07
USD	20,683	Lincoln National Corp	1,198	0.03
USD	29,378	Loews Corp	1,924	0.04
USD	1,893	Markel Corp	2,592	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.76%) (cont)		
		United States (31 May 2021: 95.90%) (cont)		
		Insurance (cont)		
USD	67,215	Marsh & McLennan Cos Inc	10,751	0.24
USD	93,760	MetLife Inc	6,318	0.14
USD	35,640	Principal Financial Group Inc	2,599	0.06
USD	78,129	Progressive Corp	9,327	0.20
USD	48,894	Prudential Financial Inc	5,195	0.11
USD	32,051	Travelers Cos Inc	5,738	0.13
USD	27,669	WR Berkley Corp	1,968	0.04
		Internet		
USD	44,660	Airbnb Inc 'A'	5,398	0.12
USD	40,208	Alphabet Inc 'A'	91,483	2.01
USD	37,978	Alphabet Inc 'C'	86,619	1.90
USD	61,225	Amazon.com Inc	147,196	3.23
USD	5,466	Booking Holdings Inc	12,263	0.27
USD	18,416	CDW Corp	3,128	0.07
USD	9,440	Chewy Inc 'A'	234	0.01
USD	25,421	DoorDash Inc 'A'	1,955	0.04
USD	83,455	eBay Inc	4,062	0.09
USD	15,795	Etsy Inc	1,281	0.03
USD	20,085	Expedia Group Inc	2,598	0.06
USD	8,803	F5 Inc	1,435	0.03
USD	20,874	GoDaddy Inc 'A'	1,567	0.03
USD	9,629	IAC Holdings Inc	821	0.02
USD	33,637	Lyft Inc 'A'	595	0.01
USD	38,122	Match Group Inc	3,003	0.07
USD	5,994	MercadoLibre Inc	4,711	0.10
USD	308,704	Meta Platforms Inc 'A'	59,777	1.31
USD	59,354	Netflix Inc	11,719	0.26
USD	84,355	NortonLifeLock Inc	2,053	0.05
USD	18,973	Okta Inc	1,576	0.04
USD	13,268	Palo Alto Networks Inc	6,671	0.15
USD	77,803	Pinterest Inc 'A'	1,529	0.03
USD	14,724	Roku Inc	1,397	0.03
USD	150,952	Snap Inc 'A'	2,130	0.05
USD	107,039	Twitter Inc	4,239	0.09
USD	197,193	Uber Technologies Inc	4,575	0.10
USD	13,812	VeriSign Inc	2,411	0.05
USD	9,069	Wayfair Inc 'A'	539	0.01
USD	16,589	Zendesk Inc	1,517	0.03
USD	23,876	Zillow Group Inc 'C'	953	0.02
		Iron & steel		
USD	70,109	Cleveland-Cliffs Inc	1,625	0.03
USD	36,855	Nucor Corp	4,882	0.11
USD	26,903	Steel Dynamics Inc	2,297	0.05
		Leisure time		
USD	31,798	Peloton Interactive Inc 'A'^	444	0.01
		Machinery - diversified		
USD	22,886	Cognex Corp	1,108	0.03
USD	38,964	Deere & Co	13,940	0.31
USD	18,415	Dover Corp	2,466	0.06
USD	10,398	IDEX Corp	1,992	0.04
		United States (31 May 2021: 95.90%) (cont)		
		Machinery - diversified (cont)		
USD	54,632	Ingersoll Rand Inc	2,576	0.06
USD	6,943	Nordson Corp	1,513	0.03
USD	56,814	Otis Worldwide Corp	4,227	0.09
USD	15,639	Rockwell Automation Inc	3,334	0.07
USD	23,533	Westinghouse Air Brake Technologies Corp	2,223	0.05
USD	23,010	Xylem Inc	1,939	0.04
		Machinery, construction & mining		
USD	71,082	Caterpillar Inc	15,343	0.34
		Media		
USD	727	Cable One Inc	947	0.02
USD	16,275	Charter Communications Inc 'A'	8,250	0.18
USD	604,791	Comcast Corp 'A'	26,780	0.59
USD	297,716	Discovery Inc	5,493	0.12
USD	30,250	DISH Network Corp 'A'	691	0.02
USD	5,195	FactSet Research Systems Inc	1,983	0.04
USD	42,272	Fox Corp 'A'	1,501	0.03
USD	19,971	Fox Corp 'B'	653	0.02
USD	18,103	Liberty Broadband Corp 'C'	2,266	0.05
USD	26,582	Liberty Media Corp-Liberty Formula One 'C'	1,656	0.04
USD	11,510	Liberty Media Corp-Liberty SiriusXM 'A'	476	0.01
USD	24,903	Liberty Media Corp-Liberty SiriusXM 'C'	1,024	0.02
USD	50,239	News Corp 'A'	874	0.02
USD	159,059	Sirius XM Holdings Inc	1,018	0.02
USD	83,423	ViacomCBS Inc 'B'	2,864	0.06
USD	243,403	Walt Disney Co	26,881	0.59
		Mining		
USD	24,652	Alcoa Corp	1,522	0.03
USD	105,883	Newmont Corp	7,184	0.16
		Miscellaneous manufacturers		
USD	76,351	3M Co	11,399	0.25
USD	18,416	AO Smith Corp	1,107	0.03
USD	146,970	General Electric Co	11,506	0.25
USD	41,836	Illinois Tool Works Inc	8,705	0.19
USD	17,176	Parker-Hannifin Corp	4,675	0.10
		Office & business equipment		
USD	6,906	Zebra Technologies Corp 'A'	2,336	0.05
		Oil & gas		
USD	79,077	Marathon Petroleum Corp	8,049	0.18
USD	64,863	Phillips 66	6,539	0.14
USD	52,417	Valero Energy Corp	6,793	0.15
		Oil & gas services		
USD	127,453	Baker Hughes Co	4,586	0.10
USD	121,228	Halliburton Co	4,910	0.11
		Packaging & containers		
USD	43,642	Ball Corp	3,094	0.07
USD	16,114	Crown Holdings Inc	1,683	0.04
USD	12,939	Packaging Corp of America	2,035	0.04
USD	20,718	Sealed Air Corp	1,288	0.03
USD	33,687	Westrock Co	1,634	0.03
		Pharmaceuticals		
USD	236,467	AbbVie Inc	34,848	0.77

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.76%) (cont)		
		United States (31 May 2021: 95.90%) (cont)		
		Pharmaceuticals (cont)		
USD	20,718	AmerisourceBergen Corp	3,207	0.07
USD	38,188	Becton Dickinson and Co	9,768	0.21
USD	291,409	Bristol-Myers Squibb Co	21,987	0.48
USD	40,224	Cardinal Health Inc	2,265	0.05
USD	43,030	Cigna Corp	11,545	0.25
USD	175,471	CVS Health Corp	16,977	0.37
USD	13,075	Dexcom Inc	3,896	0.09
USD	57,293	Elanco Animal Health Inc	1,358	0.03
USD	108,222	Eli Lilly & Co	33,921	0.75
USD	351,510	Johnson & Johnson	63,107	1.39
USD	20,809	McKesson Corp	6,840	0.15
USD	337,936	Merck & Co Inc	31,100	0.68
USD	11,458	Neurocrine Biosciences Inc	1,071	0.02
USD	751,793	Pfizer Inc	39,875	0.88
USD	163,168	Viatris Inc	2,002	0.04
USD	63,098	Zoetis Inc	10,785	0.24
		Pipelines		
USD	31,413	Cheniere Energy Inc	4,297	0.09
USD	275,891	Kinder Morgan Inc	5,432	0.12
USD	60,528	ONEOK Inc	3,986	0.09
USD	28,991	Targa Resources Corp	2,088	0.05
USD	162,439	Williams Cos Inc	6,020	0.13
		Real estate investment & services		
USD	45,203	CBRE Group Inc 'A'	3,745	0.08
		Real estate investment trusts		
USD	20,314	Alexandria Real Estate Equities Inc (REIT)	3,371	0.07
USD	41,827	American Homes 4 Rent (REIT) 'A'	1,546	0.03
USD	60,948	American Tower Corp (REIT)	15,611	0.34
USD	220,582	Annaly Capital Management Inc (REIT)	1,458	0.03
USD	18,416	AvalonBay Communities Inc (REIT)	3,830	0.08
USD	20,718	Boston Properties Inc (REIT)	2,303	0.05
USD	13,846	Camden Property Trust (REIT)	1,987	0.04
USD	57,783	Crown Castle International Corp (REIT)	10,959	0.24
USD	38,031	Digital Realty Trust Inc (REIT)	5,309	0.12
USD	51,396	Duke Realty Corp (REIT)	2,715	0.06
USD	12,129	Equinix Inc (REIT)	8,334	0.18
USD	23,031	Equity LifeStyle Properties Inc (REIT)	1,743	0.04
USD	48,669	Equity Residential (REIT)	3,739	0.08
USD	8,727	Essex Property Trust Inc (REIT)	2,477	0.05
USD	17,985	Extra Space Storage Inc (REIT)	3,205	0.07
USD	71,446	Healthpeak Properties Inc (REIT)	2,121	0.05
USD	103,444	Host Hotels & Resorts Inc (REIT)	2,068	0.05
USD	78,161	Invitation Homes Inc (REIT)	2,948	0.07
USD	38,748	Iron Mountain Inc (REIT)	2,089	0.05
USD	79,389	Kimco Realty Corp (REIT)	1,878	0.04
USD	81,767	Medical Properties Trust Inc (REIT)	1,519	0.03
USD	15,706	Mid-America Apartment Communities Inc (REIT)	2,843	0.06
USD	98,932	Prologis Inc (REIT)	12,612	0.28
USD	20,621	Public Storage (REIT)	6,818	0.15
USD	79,054	Realty Income Corp (REIT)	5,393	0.12

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 95.90%) (cont)		
		Real estate investment trusts (cont)		
USD	21,723	Regency Centers Corp (REIT)	1,482	0.03
USD	14,689	SBA Communications Corp (REIT)	4,945	0.11
USD	43,929	Simon Property Group Inc (REIT)	5,037	0.11
USD	15,855	Sun Communities Inc (REIT)	2,602	0.06
USD	40,456	UDR Inc (REIT)	1,934	0.04
USD	53,864	Ventas Inc (REIT)	3,056	0.07
USD	128,683	VICI Properties Inc (REIT)	3,970	0.09
USD	23,178	Vornado Realty Trust (REIT)	810	0.02
USD	59,797	Welltower Inc (REIT)	5,327	0.12
USD	100,714	Weyerhaeuser Co (REIT)	3,980	0.09
USD	25,769	WP Carey Inc (REIT)	2,168	0.05
		Retail		
USD	8,515	Advance Auto Parts Inc	1,617	0.04
USD	2,759	AutoZone Inc	5,683	0.12
USD	29,906	Best Buy Co Inc	2,454	0.05
USD	9,207	Burlington Stores Inc	1,550	0.03
USD	20,677	CarMax Inc	2,053	0.05
USD	10,580	Carvana Co	311	0.01
USD	3,710	Chipotle Mexican Grill Inc	5,203	0.11
USD	59,283	Costco Wholesale Corp	27,639	0.61
USD	16,114	Darden Restaurants Inc	2,014	0.04
USD	30,385	Dollar General Corp	6,695	0.15
USD	29,916	Dollar Tree Inc	4,796	0.11
USD	4,604	Domino's Pizza Inc	1,672	0.04
USD	18,416	Genuine Parts Co	2,518	0.06
USD	139,606	Home Depot Inc	42,266	0.93
USD	32,028	L Brands Inc	1,314	0.03
USD	89,573	Lowe's Cos Inc	17,494	0.38
USD	16,020	Lululemon Athletica Inc	4,689	0.10
USD	99,411	McDonald's Corp	25,072	0.55
USD	8,840	O'Reilly Automotive Inc	5,633	0.12
USD	46,007	Ross Stores Inc	3,911	0.09
USD	151,823	Starbucks Corp	11,918	0.26
USD	64,055	Target Corp	10,369	0.23
USD	160,050	TJX Cos Inc	10,174	0.22
USD	15,436	Tractor Supply Co	2,892	0.06
USD	7,444	Ulta Beauty Inc	3,150	0.07
USD	99,818	Walgreens Boots Alliance Inc	4,375	0.10
USD	203,964	Walmart Inc	26,236	0.58
USD	39,067	Yum! Brands Inc	4,745	0.10
		Semiconductors		
USD	218,560	Advanced Micro Devices Inc	22,262	0.49
USD	70,419	Analog Devices Inc	11,859	0.26
USD	118,102	Applied Materials Inc	13,852	0.31
USD	54,762	Broadcom Inc	31,769	0.70
USD	17,481	Entegris Inc	1,940	0.04
USD	544,391	Intel Corp	24,182	0.53
USD	20,037	KLA Corp	7,310	0.16
USD	18,707	Lam Research Corp	9,728	0.21
USD	112,809	Marvell Technology Inc	6,673	0.15
USD	74,331	Microchip Technology Inc	5,400	0.12

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.76%) (cont)		
		United States (31 May 2021: 95.90%) (cont)		
		Semiconductors (cont)		
USD	149,704	Micron Technology Inc	11,054	0.24
USD	5,931	Monolithic Power Systems Inc	2,671	0.06
USD	334,228	NVIDIA Corp	62,407	1.37
USD	57,494	ON Semiconductor Corp	3,489	0.08
USD	13,765	Qorvo Inc	1,538	0.03
USD	150,670	QUALCOMM Inc	21,579	0.47
USD	22,676	Skyworks Solutions Inc	2,469	0.06
USD	20,702	Teradyne Inc	2,262	0.05
USD	123,470	Texas Instruments Inc	21,825	0.48
		Software		
USD	104,166	Activision Blizzard Inc	8,112	0.18
USD	63,062	Adobe Inc	26,264	0.58
USD	20,718	Akamai Technologies Inc	2,093	0.05
USD	11,473	ANSYS Inc	2,987	0.07
USD	15,891	AppLovin Corp	606	0.01
USD	29,409	Autodesk Inc	6,110	0.13
USD	12,387	Avalara Inc	1,049	0.02
USD	22,522	Bentley Systems Inc 'B'	774	0.02
USD	12,463	Bill.com Holdings Inc	1,474	0.03
USD	21,720	Black Knight Inc	1,475	0.03
USD	15,611	Broadridge Financial Solutions Inc	2,283	0.05
USD	37,077	Cadence Design Systems Inc	5,700	0.13
USD	16,555	Ceridian HCM Holding Inc	932	0.02
USD	39,218	Cerner Corp	3,720	0.08
USD	16,114	Citrix Systems Inc	1,622	0.04
USD	33,544	Cloudflare Inc 'A'	1,878	0.04
USD	9,022	Coupa Software Inc	621	0.01
USD	30,593	Datadog Inc 'A'	2,918	0.06
USD	27,061	DocuSign Inc	2,271	0.05
USD	41,350	Dropbox Inc 'A'	862	0.02
USD	24,807	Dynatrace Inc	934	0.02
USD	36,729	Electronic Arts Inc	5,092	0.11
USD	3,286	Fair Isaac Corp	1,346	0.03
USD	80,402	Fidelity National Information Services Inc	8,402	0.19
USD	82,833	Fiserv Inc	8,298	0.18
USD	9,239	Guidewire Software Inc	739	0.02
USD	6,000	HubSpot Inc	2,026	0.05
USD	35,964	Intuit Inc	14,906	0.33
USD	9,208	Jack Henry & Associates Inc	1,732	0.04
USD	952,153	Microsoft Corp	258,862	5.69
USD	8,924	MongoDB Inc	2,116	0.05
USD	10,530	MSCI Inc	4,658	0.10
USD	214,766	Oracle Corp	15,446	0.34
USD	224,172	Palantir Technologies Inc 'A'^	1,946	0.04
USD	43,407	Paychex Inc	5,375	0.12
USD	6,902	Paycom Software Inc	1,962	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 95.90%) (cont)		
		Software (cont)		
USD	15,739	PTC Inc	1,834	0.04
USD	9,450	RingCentral Inc 'A'	597	0.01
USD	46,981	ROBLOX Corp	1,407	0.03
USD	13,805	Roper Technologies Inc	6,108	0.13
USD	131,686	Salesforce Inc	21,101	0.46
USD	26,738	ServiceNow Inc	12,499	0.28
USD	28,805	Snowflake Inc 'A'	3,677	0.08
USD	20,685	Splunk Inc	2,121	0.05
USD	30,029	SS&C Technologies Holdings Inc	1,922	0.04
USD	20,121	Synopsys Inc	6,423	0.14
USD	21,577	Take-Two Interactive Software Inc	2,687	0.06
USD	22,955	Twilio Inc 'A'	2,414	0.05
USD	5,576	Tyler Technologies Inc	1,984	0.04
USD	25,557	Unity Software Inc	1,022	0.02
USD	18,251	Veeva Systems Inc 'A'	3,107	0.07
USD	27,283	VMware Inc 'A'	3,495	0.08
USD	26,203	Workday Inc 'A'	4,096	0.09
USD	29,501	Zoom Video Communications Inc 'A'	3,170	0.07
USD	36,440	ZoomInfo Technologies Inc	1,472	0.03
		Telecommunications		
USD	32,983	Arista Networks Inc	3,373	0.07
USD	954,943	AT&T Inc	20,331	0.45
USD	555,376	Cisco Systems Inc	25,020	0.55
USD	106,535	Corning Inc	3,816	0.08
USD	44,098	Juniper Networks Inc	1,353	0.03
USD	128,079	Lumen Technologies Inc	1,568	0.03
USD	22,488	Motorola Solutions Inc	4,941	0.11
USD	83,510	T-Mobile US Inc	11,131	0.25
USD	561,213	Verizon Communications Inc	28,785	0.63
		Toys		
USD	16,114	Hasbro Inc	1,446	0.03
		Transportation		
USD	18,416	CH Robinson Worldwide Inc	1,998	0.04
USD	293,237	CSX Corp	9,322	0.21
USD	22,789	Expeditors International of Washington Inc	2,480	0.06
USD	33,653	FedEx Corp	7,558	0.17
USD	11,510	JB Hunt Transport Services Inc	1,986	0.04
USD	21,107	Knight-Swift Transportation Holdings Inc	1,027	0.02
USD	32,091	Norfolk Southern Corp	7,691	0.17
USD	13,013	Old Dominion Freight Line Inc	3,361	0.07
USD	85,148	Union Pacific Corp	18,714	0.41
USD	97,936	United Parcel Service Inc 'B'	17,849	0.39
		Water		
USD	24,526	American Water Works Co Inc	3,709	0.08
USD	29,066	Essential Utilities Inc	1,345	0.03
		Total United States	**4,370,656**	**96.03**
		Total equities	**4,539,529**	**99.74**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 May 2021: 0.00%)							
Forward currency contracts[Ø] (31 May 2021: 0.00%)							
EUR	10,455	USD	11,043	11,044	02/06/2022	-	0.00
EUR	395	USD	426	426	02/06/2022	-	0.00
USD	1,416	EUR	1,342	1,415	02/06/2022	-	0.00
				Total unrealised gains on forward currency contracts		**-**	**0.00**
				Net unrealised gains on forward currency contracts		**-**	**0.00**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Futures contracts (31 May 2021: 0.00%)			
USD	59	S&P 500 E-Mini Index Futures June 2022	12,208	(21)	0.00
		Total unrealised losses on futures contracts		**(21)**	**0.00**
		Total financial derivative instruments		**(21)**	**0.00**

	Fair Value USD'000	% of net asset value
Total value of investments	**4,539,508**	**99.74**
Cash equivalents (31 May 2021: 0.14%)		
UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.14%)		
Cash[†]	**9,916**	**0.22**
Other net assets	**2,143**	**0.04**
Net asset value attributable to redeemable shareholders at the end of the financial year	**4,551,567**	**100.00**

[†]Cash holdings of USD9,232,855 are held with State Street Bank and Trust Company. USD683,241 is held as security for futures contracts with HSBC Bank Plc.
[^]These securities are partially or fully transferred as securities lent.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the EUR Hedged (Acc) Class.
[~]Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	4,539,529	96.19
Over-the-counter financial derivative instruments	-	0.00
Other assets	179,885	3.81
Total current assets	**4,719,414**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA MOMENTUM FACTOR ESG UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market		
		Equities		
		Bermuda		
		Agriculture		
USD	46,370	Bunge Ltd	5,487	0.45
		Total Bermuda	**5,487**	**0.45**
		Curacao		
		Oil & gas services		
USD	463,737	Schlumberger NV	21,317	1.75
		Total Curacao	**21,317**	**1.75**
		Ireland		
		Building materials and fixtures		
USD	230,576	Johnson Controls International Plc	12,569	1.03
		Total Ireland	**12,569**	**1.03**
		United States		
		Agriculture		
USD	184,482	Archer-Daniels-Midland Co	16,756	1.37
		Auto manufacturers		
USD	36,418	Tesla Inc	27,614	2.26
		Banks		
USD	249,863	Morgan Stanley	21,525	1.76
		Beverages		
USD	516,055	Coca-Cola Co	32,712	2.68
USD	59,246	Molson Coors Beverage Co 'B'	3,309	0.27
USD	187,172	PepsiCo Inc	31,399	2.58
		Biotechnology		
USD	1,092	Bio-Rad Laboratories Inc 'A'	588	0.05
USD	83,542	Vertex Pharmaceuticals Inc	22,444	1.84
		Chemicals		
USD	41,250	FMC Corp	5,057	0.42
USD	120,865	Mosaic Co	7,573	0.62
		Commercial services		
USD	22,223	Affirm Holdings Inc	633	0.05
USD	124,269	Automatic Data Processing Inc	27,705	2.27
USD	8,474	Coinbase Global Inc 'A'	662	0.06
USD	27,004	Gartner Inc	7,086	0.58
USD	36,323	Robert Half International Inc	3,275	0.27
		Computers		
USD	413,929	Apple Inc	61,609	5.05
USD	282,463	HP Inc	10,973	0.90
		Cosmetics & personal care		
USD	239,945	Procter & Gamble Co	35,485	2.91
		Distribution & wholesale		
USD	15,095	WW Grainger Inc	7,352	0.60
		Diversified financial services		
USD	10,590	Apollo Global Management Inc	610	0.05
USD	26,272	LPL Financial Holdings Inc	5,155	0.42
USD	11,077	Upstart Holdings Inc^	558	0.05
		United States (cont)		
		Electricity		
USD	116,199	Consolidated Edison Inc	11,535	0.95
USD	321,435	Exelon Corp	15,801	1.29
		Environmental control		
USD	72,689	Republic Services Inc	9,729	0.80
		Food		
USD	197,950	General Mills Inc	13,828	1.13
USD	47,790	Hershey Co	10,118	0.83
USD	97,928	Hormel Foods Corp	4,767	0.39
USD	84,094	Kellogg Co	5,865	0.48
USD	229,219	Kroger Co	12,144	1.00
USD	81,956	McCormick & Co Inc	7,600	0.62
		Gas		
USD	103,586	Sempra Energy	16,974	1.39
		Healthcare products		
USD	161,474	Edwards Lifesciences Corp	16,285	1.34
USD	4,041	Masimo Corp	568	0.05
USD	19,859	Waters Corp	6,513	0.53
		Healthcare services		
USD	5,137	Anthem Inc	2,618	0.21
USD	4,805	Universal Health Services Inc 'B'	599	0.05
		Household goods & home construction		
USD	79,642	Church & Dwight Co Inc	7,173	0.59
USD	110,588	Kimberly-Clark Corp	14,712	1.20
		Insurance		
USD	164,989	Marsh & McLennan Cos Inc	26,390	2.16
		Internet		
USD	4,381	Amazon.com Inc	10,533	0.86
USD	22,881	Chewy Inc 'A'	568	0.05
USD	7,026	IAC Holdings Inc	599	0.05
USD	7,613	Match Group Inc	600	0.05
USD	2,987	Meta Platforms Inc 'A'	578	0.05
USD	3,114	Netflix Inc	615	0.05
USD	16,589	Palo Alto Networks Inc	8,341	0.68
USD	24,691	Pinterest Inc 'A'	485	0.04
		Iron & steel		
USD	88,317	Nucor Corp	11,699	0.96
USD	62,777	Steel Dynamics Inc	5,360	0.44
		Leisure time		
USD	38,788	Peloton Interactive Inc 'A'	542	0.04
		Media		
USD	1,204	Charter Communications Inc 'A'	610	0.05
USD	27,857	DISH Network Corp 'A'	636	0.05
USD	12,404	FactSet Research Systems Inc	4,736	0.39
USD	4,841	Liberty Broadband Corp 'C'	606	0.05
		Mining		
USD	261,688	Newmont Corp	17,758	1.46
		Oil & gas		
USD	180,567	ConocoPhillips	20,288	1.66
USD	207,067	Devon Energy Corp	15,510	1.27
USD	14,100	EQT Corp	673	0.06
USD	32,571	Hess Corp	4,009	0.33

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA MOMENTUM FACTOR ESG UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (cont)		
		United States (cont)		
		Oil & gas (cont)		
USD	123,920	Marathon Petroleum Corp	12,615	1.04
USD	131,082	Valero Energy Corp	16,989	1.39
		Oil & gas services		
USD	312,851	Baker Hughes Co	11,259	0.92
USD	294,877	Halliburton Co	11,945	0.98
		Pharmaceuticals		
USD	153,118	AbbVie Inc	22,566	1.85
USD	51,473	AmerisourceBergen Corp	7,968	0.65
USD	372,395	Bristol-Myers Squibb Co	28,100	2.30
USD	106,397	Eli Lilly & Co	33,350	2.74
USD	49,158	McKesson Corp	16,158	1.33
USD	50,791	Merck & Co Inc	4,675	0.38
USD	103,365	Zoetis Inc	17,669	1.45
		Pipelines		
USD	75,135	Cheniere Energy Inc	10,276	0.84
		Real estate investment & services		
USD	109,825	CBRE Group Inc 'A'	9,098	0.75
		Real estate investment trusts		
USD	4,013	Camden Property Trust (REIT)	576	0.05
USD	95,111	Iron Mountain Inc (REIT)	5,127	0.42
USD	215,177	Prologis Inc (REIT)	27,432	2.25
USD	146,780	Welltower Inc (REIT)	13,078	1.07
		Retail		
USD	17,377	Carvana Co	512	0.04
USD	68,588	Costco Wholesale Corp	31,978	2.62
USD	73,822	Dollar Tree Inc	11,836	0.97
USD	6,306	Home Depot Inc	1,909	0.16
USD	145,036	Target Corp	23,478	1.92
		Semiconductors		
USD	213,063	Applied Materials Inc	24,990	2.05
USD	40,266	Marvell Technology Inc	2,382	0.20
USD	194,157	NVIDIA Corp	36,253	2.97
		Software		
USD	91,011	Cadence Design Systems Inc	13,991	1.15
USD	96,264	Cerner Corp	9,132	0.75
USD	323,999	Microsoft Corp	88,086	7.22
USD	68,754	Palantir Technologies Inc 'A'	597	0.05
USD	46,626	Synopsys Inc	14,883	1.22
USD	13,718	Unity Software Inc	549	0.04
		Telecommunications		
USD	5,651	Arista Networks Inc	578	0.05
USD	524,680	Cisco Systems Inc	23,639	1.94
USD	105,917	Juniper Networks Inc	3,250	0.27
USD	35,186	Motorola Solutions Inc	7,732	0.63
		Transportation		
USD	42,267	CH Robinson Worldwide Inc	4,587	0.38
USD	55,592	Expeditors International of Washington Inc	6,050	0.49
		Total United States	**1,173,338**	**96.19**
		Total equities	**1,212,711**	**99.42**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments			
		Futures contracts			
USD	27	S&P 500 E-Mini Index Futures June 2022	5,731	(154)	(0.01)
		Total unrealised losses on futures contracts		**(154)**	**(0.01)**
		Total financial derivative instruments		**(154)**	**(0.01)**

	Fair Value USD'000	% of net asset value
Total value of investments	**1,212,557**	**99.41**
Cash†	**5,431**	**0.45**
Other net assets	**1,743**	**0.14**
Net asset value attributable to redeemable shareholders at the end of the financial year	**1,219,731**	**100.00**

†Cash holdings of USD5,005,174 are held with State Street Bank and Trust Company. USD426,315 is held as security for futures contracts with BofA Securities Inc.
^These securities are partially or fully transferred as securities lent.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,212,711	66.57
Other assets	609,066	33.43
Total current assets	**1,821,777**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA SRI UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.34%)		
		Equities (31 May 2021: 99.34%)		
		Bermuda (31 May 2021: 0.87%)		
		Agriculture		
USD	181,179	Bunge Ltd	21,437	0.23
		Diversified financial services		
USD	443,084	Invesco Ltd	8,570	0.09
		Total Bermuda	**30,007**	**0.32**
		Ireland (31 May 2021: 1.97%)		
		Building materials and fixtures		
USD	900,915	Johnson Controls International Plc	49,109	0.52
		Electronics		
USD	113,130	Allegion Plc	12,631	0.14
		Environmental control		
USD	211,691	Pentair Plc	10,621	0.11
		Healthcare products		
USD	128,384	STERIS Plc	29,297	0.31
		Miscellaneous manufacturers		
USD	299,445	Trane Technologies Plc	41,342	0.44
		Pharmaceuticals		
USD	78,817	Jazz Pharmaceuticals Plc	11,797	0.13
		Total Ireland	**154,797**	**1.65**
		Jersey (31 May 2021: 0.56%)		
		Auto parts & equipment		
USD	346,856	Aptiv Plc	36,850	0.39
		Healthcare products		
USD	120,499	Novocure Ltd	9,687	0.11
		Total Jersey	**46,537**	**0.50**
		Netherlands (31 May 2021: 0.41%)		
		Switzerland (31 May 2021: 1.05%)		
		Insurance		
USD	546,515	Chubb Ltd	115,473	1.23
		Total Switzerland	**115,473**	**1.23**
		United Kingdom (31 May 2021: 0.20%)		
		Media		
USD	216,018	Liberty Global Plc 'A'	5,254	0.06
USD	408,818	Liberty Global Plc 'C'	10,388	0.11
		Total United Kingdom	**15,642**	**0.17**
		United States (31 May 2021: 94.28%)		
		Advertising		
USD	505,139	Interpublic Group of Cos Inc	16,281	0.17
		Apparel retailers		
USD	423,855	VF Corp	21,388	0.23
		Auto manufacturers		
USD	182,621	Cummins Inc	38,190	0.41
		United States (31 May 2021: 94.28%) (cont)		
		Auto manufacturers (cont)		
USD	228,932	Rivian Automotive Inc 'A'	7,190	0.08
USD	558,802	Tesla Inc	423,717	4.52
		Banks		
USD	979,954	Bank of New York Mellon Corp	45,676	0.49
USD	1,843,930	Huntington Bancshares Inc	25,594	0.27
USD	253,241	Northern Trust Corp	28,300	0.30
USD	536,547	PNC Financial Services Group Inc	94,116	1.01
USD	1,201,617	Regions Financial Corp	26,544	0.28
USD	75,328	SVB Financial Group	36,803	0.39
USD	1,702,928	Truist Financial Corp	84,705	0.91
		Beverages		
USD	5,281,034	Coca-Cola Co	334,713	3.57
USD	1,000,107	Keurig Dr Pepper Inc	34,752	0.37
USD	1,773,874	PepsiCo Inc	297,568	3.18
		Biotechnology		
USD	714,228	Amgen Inc	183,372	1.96
USD	188,437	Biogen Inc	37,688	0.40
USD	1,607,745	Gilead Sciences Inc	104,263	1.11
USD	201,307	Illumina Inc	48,209	0.51
USD	326,421	Vertex Pharmaceuticals Inc	87,693	0.94
		Building materials and fixtures		
USD	1,096,948	Carrier Global Corp	43,129	0.46
USD	172,040	Fortune Brands Home & Security Inc	11,931	0.13
USD	42,279	Lennox International Inc	8,833	0.09
USD	127,068	Owens Corning	12,145	0.13
		Chemicals		
USD	330,908	Ecolab Inc	54,239	0.58
USD	326,559	International Flavors & Fragrances Inc	43,162	0.46
USD	302,600	PPG Industries Inc	38,276	0.41
		Commercial services		
USD	538,586	Automatic Data Processing Inc	120,073	1.28
USD	48,513	MarketAxess Holdings Inc	13,665	0.15
USD	213,719	Moody's Corp	64,451	0.69
USD	184,342	Quanta Services Inc	21,938	0.23
USD	141,923	Robert Half International Inc	12,794	0.14
USD	283,909	Rollins Inc	10,069	0.11
USD	454,147	S&P Global Inc	158,719	1.69
USD	92,860	United Rentals Inc	27,690	0.29
		Cosmetics & personal care		
USD	1,023,796	Colgate-Palmolive Co	80,686	0.86
		Distribution & wholesale		
USD	737,980	Fastenal Co	39,527	0.42
USD	347,175	LKQ Corp	17,841	0.19
USD	51,504	Pool Corp	20,531	0.22
USD	58,978	WW Grainger Inc	28,726	0.31
		Diversified financial services		
USD	427,226	Ally Financial Inc	18,816	0.20
USD	827,604	American Express Co	139,717	1.49
USD	142,006	Ameriprise Financial Inc	39,232	0.42
USD	194,951	BlackRock Inc~	130,438	1.39
USD	460,821	CME Group Inc	91,626	0.98

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA SRI UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.34%) (cont)		
		United States (31 May 2021: 94.28%) (cont)		
		Diversified financial services (cont)		
USD	292,463	T Rowe Price Group Inc	37,169	0.40
		Electricity		
USD	441,644	Eversource Energy	40,773	0.43
		Electronics		
USD	385,132	Agilent Technologies Inc	49,127	0.53
USD	29,242	Mettler-Toledo International Inc	37,609	0.40
		Energy - alternate sources		
USD	665,108	Plug Power Inc	12,293	0.13
		Entertainment		
USD	51,867	Vail Resorts Inc	13,081	0.14
		Environmental control		
USD	284,012	Republic Services Inc	38,014	0.40
		Food		
USD	615,073	Conagra Brands Inc	20,234	0.21
USD	773,437	General Mills Inc	54,025	0.58
USD	382,628	Hormel Foods Corp	18,623	0.20
USD	328,574	Kellogg Co	22,915	0.24
USD	320,223	McCormick & Co Inc	29,693	0.32
		Forest products & paper		
USD	458,449	International Paper Co	22,212	0.24
		Gas		
USD	173,652	Atmos Energy Corp	20,198	0.21
		Healthcare products		
USD	58,361	ABIOMED Inc	15,390	0.16
USD	280,300	DENTSPLY SIRONA Inc	11,089	0.12
USD	799,082	Edwards Lifesciences Corp	80,588	0.86
USD	175,884	Henry Schein Inc	15,063	0.16
USD	320,532	Hologic Inc	24,126	0.26
USD	108,025	IDEXX Laboratories Inc	42,305	0.45
USD	88,751	Insulet Corp	18,947	0.20
USD	187,503	ResMed Inc	38,149	0.41
USD	77,594	Waters Corp	25,447	0.27
USD	95,245	West Pharmaceutical Services Inc	29,562	0.32
		Healthcare services		
USD	309,402	Anthem Inc	157,677	1.68
USD	747,356	Centene Corp	60,865	0.65
USD	74,086	DaVita Inc	7,223	0.08
USD	311,423	HCA Healthcare Inc	65,524	0.70
USD	162,371	Humana Inc	73,754	0.79
USD	119,758	Laboratory Corp of America Holdings	29,547	0.32
USD	153,166	Quest Diagnostics Inc	21,600	0.23
USD	203,387	Teladoc Health Inc	6,933	0.07
		Hotels		
USD	357,915	Hilton Worldwide Holdings Inc	50,416	0.54
		Household goods & home construction		
USD	157,786	Clorox Co	22,936	0.25
USD	432,096	Kimberly-Clark Corp	57,478	0.61
		Insurance		
USD	644,651	Marsh & McLennan Cos Inc	103,113	1.10
USD	482,111	Prudential Financial Inc	51,224	0.55

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 94.28%) (cont)		
		Insurance (cont)		
USD	309,654	Travelers Cos Inc	55,441	0.59
		Iron & steel		
USD	345,074	Nucor Corp	45,711	0.49
USD	245,286	Steel Dynamics Inc	20,943	0.22
		Machinery - diversified		
USD	184,708	Dover Corp	24,736	0.27
USD	97,601	IDEX Corp	18,696	0.20
USD	522,609	Ingersoll Rand Inc	24,645	0.26
USD	544,891	Otis Worldwide Corp	40,544	0.43
USD	148,988	Rockwell Automation Inc	31,764	0.34
USD	230,671	Xylem Inc	19,434	0.21
		Machinery, construction & mining		
USD	687,121	Caterpillar Inc	148,316	1.58
		Media		
USD	6,925	Cable One Inc	9,024	0.10
USD	48,464	FactSet Research Systems Inc	18,503	0.20
USD	2,334,433	Walt Disney Co	257,817	2.75
		Mining		
USD	1,022,479	Newmont Corp	69,375	0.74
		Miscellaneous manufacturers		
USD	168,500	AO Smith Corp	10,131	0.11
USD	401,238	Illinois Tool Works Inc	83,486	0.89
		Oil & gas		
USD	615,571	Phillips 66	62,056	0.66
USD	524,813	Valero Energy Corp	68,016	0.73
		Oil & gas services		
USD	1,152,157	Halliburton Co	46,671	0.50
		Packaging & containers		
USD	412,225	Ball Corp	29,223	0.31
USD	337,496	Westrock Co	16,368	0.18
		Pharmaceuticals		
USD	201,118	AmerisourceBergen Corp	31,131	0.33
USD	365,136	Becton Dickinson and Co	93,403	1.00
USD	355,251	Cardinal Health Inc	20,008	0.21
USD	411,530	Cigna Corp	110,410	1.18
USD	546,052	Elanco Animal Health Inc	12,946	0.14
USD	605,165	Zoetis Inc	103,441	1.10
		Pipelines		
USD	293,572	Cheniere Energy Inc	40,152	0.43
USD	2,616,650	Kinder Morgan Inc	51,536	0.55
USD	571,784	ONEOK Inc	37,652	0.40
		Real estate investment & services		
USD	429,112	CBRE Group Inc 'A'	35,548	0.38
		Real estate investment trusts		
USD	584,540	American Tower Corp (REIT)	149,719	1.60
USD	116,323	Equinix Inc (REIT)	79,925	0.85
USD	691,501	Healthpeak Properties Inc (REIT)	20,534	0.22
USD	512,238	Ventas Inc (REIT)	29,068	0.31
USD	573,506	Welltower Inc (REIT)	51,098	0.55
		Retail		
USD	277,604	Best Buy Co Inc	22,780	0.24

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA SRI UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.34%) (cont)		
		United States (31 May 2021: 94.28%) (cont)		
		Retail (cont)		
USD	1,338,933	Home Depot Inc	405,362	4.33
USD	859,080	Lowe's Cos Inc	167,779	1.79
USD	614,337	Target Corp	99,453	1.06
USD	144,598	Tractor Supply Co	27,092	0.29
		Semiconductors		
USD	2,315,030	NVIDIA Corp	432,264	4.61
USD	1,184,180	Texas Instruments Inc	209,317	2.24
		Software		
USD	604,818	Adobe Inc	251,898	2.69
USD	376,128	Cerner Corp	35,676	0.38
USD	360,586	Electronic Arts Inc	49,996	0.53
USD	1,566,033	Microsoft Corp	425,758	4.54
USD	206,938	Take-Two Interactive Software Inc	25,770	0.28
		United States (31 May 2021: 94.28%) (cont)		
		Software (cont)		
USD	336,126	ZoomInfo Technologies Inc	13,576	0.15
		Toys		
USD	169,267	Hasbro Inc	15,192	0.16
		Transportation		
USD	165,147	CH Robinson Worldwide Inc	17,920	0.19
USD	217,211	Expeditors International of Washington Inc	23,642	0.25
USD	107,552	JB Hunt Transport Services Inc	18,562	0.20
USD	202,437	Knight-Swift Transportation Holdings Inc	9,848	0.11
USD	125,188	Old Dominion Freight Line Inc	32,329	0.34
		Water		
USD	233,009	American Water Works Co Inc	35,243	0.38
USD	307,866	Essential Utilities Inc	14,242	0.15
		Total United States	**8,951,108**	**95.55**
		Total equities	**9,313,564**	**99.42**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 May 2021: 0.04%)							
Forward currency contracts[Ø] (31 May 2021: 0.04%)							
EUR	526,605,758	USD	556,445,712	556,445,712	02/06/2022	7,680	0.07
GBP	200,737,340	USD	251,784,326	251,784,326	06/06/2022	1,205	0.01
GBP	6,468,475	USD	8,179,716	8,179,716	06/06/2022	(27)	0.00
USD	111,460,380	EUR	105,825,493	111,460,380	02/06/2022	(1,905)	(0.01)
USD	1,045,789	EUR	974,667	1,045,789	02/06/2022	2	0.00
USD	35,044,073	GBP	28,157,952	35,044,073	06/06/2022	(444)	0.00
				Total unrealised gains on forward currency contracts		**8,887**	**0.08**
				Total unrealised losses on forward currency contracts		**(2,376)**	**(0.01)**
				Net unrealised gains on forward currency contracts		**6,511**	**0.07**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Futures contracts (31 May 2021: 0.00%)			
USD	30	S&P 500 E-Mini Index Futures June 2022	6,586	(389)	(0.01)
		Total unrealised losses on futures contracts		**(389)**	**(0.01)**
		Total financial derivative instruments		**6,122**	**0.06**

	Fair Value USD'000	% of net asset value
Total value of investments	**9,319,686**	**99.48**
Cash equivalents (31 May 2021: 0.07%)		
Cash[†]	**5,491**	**0.06**
Other net assets	**43,054**	**0.46**
Net asset value attributable to redeemable shareholders at the end of the financial year	**9,368,231**	**100.00**

[†]Cash holdings of USD4,765,125 are held with State Street Bank and Trust Company. USD726,020 is held as security for futures contracts with HSBC Bank Plc.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the EUR Hedged (Dist) Class and GBP Hedged (Dist) Class.
[~]Investment in related party.

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA SRI UCITS ETF (continued)

As at 31 May 2022

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	9,313,564	84.98
Over-the-counter financial derivative instruments	8,887	0.08
Other assets	1,637,952	14.94
Total current assets	**10,960,403**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA VALUE FACTOR ESG UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market		
		Equities		
		Bermuda		
		Diversified financial services		
USD	136,868	Invesco Ltd	2,647	0.18
		Total Bermuda	**2,647**	**0.18**
		Ireland		
		Building materials and fixtures		
USD	278,291	Johnson Controls International Plc	15,170	1.03
		Computers		
USD	60,198	Seagate Technology Holdings Plc	5,097	0.34
		Environmental control		
USD	65,391	Pentair Plc	3,281	0.22
		Miscellaneous manufacturers		
USD	92,498	Trane Technologies Plc	12,771	0.87
		Pharmaceuticals		
USD	24,346	Jazz Pharmaceuticals Plc	3,644	0.25
		Total Ireland	**39,963**	**2.71**
		Netherlands		
		Chemicals		
USD	103,932	LyondellBasell Industries NV 'A'	11,874	0.81
		Total Netherlands	**11,874**	**0.81**
		United Kingdom		
		Media		
USD	62,139	Liberty Global Plc 'A'	1,511	0.10
USD	125,848	Liberty Global Plc 'C'	3,198	0.22
		Total United Kingdom	**4,709**	**0.32**
		United States		
		Aerospace & defence		
USD	67,461	L3Harris Technologies Inc	16,251	1.10
		Agriculture		
USD	222,658	Archer-Daniels-Midland Co	20,222	1.37
		Apparel retailers		
USD	130,928	VF Corp	6,608	0.45
		Auto manufacturers		
USD	56,411	Cummins Inc	11,797	0.80
USD	544,947	General Motors Co	21,080	1.43
		Auto parts & equipment		
USD	95,046	BorgWarner Inc	3,832	0.26
USD	23,647	Lear Corp	3,334	0.23
		Banks		
USD	302,706	Bank of New York Mellon Corp	14,109	0.96
USD	630,497	Citigroup Inc	33,676	2.29
USD	196,342	Citizens Financial Group Inc	8,126	0.55
USD	102,881	Goldman Sachs Group Inc	33,627	2.28
USD	569,586	Huntington Bancshares Inc	7,906	0.54
USD	334,473	Morgan Stanley	28,813	1.96
		United States (cont)		
		Banks (cont)		
USD	371,177	Regions Financial Corp	8,200	0.56
USD	144,989	State Street Corp	10,510	0.71
USD	55,064	Truist Financial Corp	2,739	0.18
		Beverages		
USD	71,506	Molson Coors Beverage Co 'B'	3,993	0.27
		Biotechnology		
USD	58,208	Biogen Inc	11,642	0.79
USD	485,620	Gilead Sciences Inc	31,493	2.14
USD	23,466	Moderna Inc	3,410	0.23
		Building materials and fixtures		
USD	53,143	Fortune Brands Home & Security Inc	3,685	0.25
USD	4,954	Mohawk Industries Inc	701	0.05
USD	39,251	Owens Corning	3,752	0.25
		Chemicals		
USD	291,409	Dow Inc	19,810	1.35
USD	145,877	Mosaic Co	9,139	0.62
		Commercial services		
USD	3,883	AMERCO	1,903	0.13
USD	149,985	Automatic Data Processing Inc	33,438	2.27
USD	29,525	Robert Half International Inc	2,662	0.18
USD	28,684	United Rentals Inc	8,553	0.58
		Computers		
USD	444,757	Apple Inc	66,198	4.50
USD	114,853	Dell Technologies Inc 'C'	5,737	0.39
USD	515,279	Hewlett Packard Enterprise Co	8,039	0.55
USD	417,208	HP Inc	16,204	1.10
USD	104,413	International Business Machines Corp^	14,499	0.98
USD	123,938	Western Digital Corp	7,522	0.51
		Distribution & wholesale		
USD	107,242	LKQ Corp	5,511	0.37
		Diversified financial services		
USD	133,205	Ally Financial Inc	5,866	0.40
USD	206,461	Synchrony Financial	7,648	0.52
USD	155,865	Western Union Co	2,828	0.19
		Electricity		
USD	140,245	Consolidated Edison Inc	13,921	0.95
USD	129,097	Constellation Energy Corp	8,014	0.54
		Food		
USD	189,995	Conagra Brands Inc	6,249	0.42
USD	238,913	General Mills Inc	16,690	1.13
USD	42,957	JM Smucker Co	5,386	0.37
USD	101,496	Kellogg Co	7,078	0.48
USD	290,813	Kraft Heinz Co	11,002	0.75
USD	276,653	Kroger Co	14,655	1.00
USD	115,833	Tyson Foods Inc 'A'	10,380	0.70
		Gas		
USD	83,098	UGI Corp	3,552	0.24
		Hand & machine tools		
USD	21,166	Snap-on Inc	4,696	0.32
		Healthcare products		
USD	99,012	Hologic Inc	7,453	0.51

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA VALUE FACTOR ESG UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (cont)		
		United States (cont)		
		Healthcare services		
USD	36,993	Laboratory Corp of America Holdings	9,127	0.62
USD	47,313	Quest Diagnostics Inc	6,672	0.45
USD	63,501	Teladoc Health Inc	2,165	0.15
		Home builders		
USD	133,334	DR Horton Inc	10,020	0.68
USD	103,523	Lennar Corp 'A'	8,308	0.57
USD	98,484	PulteGroup Inc	4,457	0.30
		Home furnishings		
USD	23,214	Whirlpool Corp	4,277	0.29
		Insurance		
USD	154,293	Equitable Holdings Inc	4,692	0.32
USD	64,618	Lincoln National Corp	3,744	0.25
USD	148,923	Prudential Financial Inc	15,823	1.08
		Internet		
USD	5,288	Amazon.com Inc	12,713	0.86
		Iron & steel		
USD	201,002	Cleveland-Cliffs Inc	4,661	0.32
USD	106,285	Nucor Corp	14,078	0.95
USD	75,768	Steel Dynamics Inc	6,469	0.44
		Media		
USD	882,008	Discovery Inc	16,277	1.11
USD	132,778	ViacomCBS Inc 'B'^	4,559	0.31
		Miscellaneous manufacturers		
USD	209,522	3M Co	31,280	2.13
		Oil & gas		
USD	137,408	APA Corp	6,461	0.44
USD	284,602	Marathon Oil Corp	8,947	0.61
		Packaging & containers		
USD	104,252	Westrock Co	5,056	0.34
		Pharmaceuticals		
USD	215,965	Bristol-Myers Squibb Co	16,298	1.11
USD	109,736	Cardinal Health Inc	6,180	0.42
USD	119,656	Cigna Corp	32,103	2.18
USD	346,929	CVS Health Corp	33,566	2.28
USD	479,006	Viatris Inc	5,878	0.40
		Real estate investment & services		
USD	132,552	CBRE Group Inc 'A'	10,981	0.75
		Real estate investment trusts		
USD	618,017	Annaly Capital Management Inc (REIT)^	4,086	0.28
USD	236,381	Medical Properties Trust Inc (REIT)	4,394	0.30
USD	381,234	VICI Properties Inc (REIT)	11,762	0.80
USD	177,155	Welltower Inc (REIT)	15,783	1.07
USD	295,601	Weyerhaeuser Co (REIT)	11,682	0.79
		Retail		
USD	85,751	Best Buy Co Inc	7,037	0.48
USD	59,766	Lowe's Cos Inc	11,673	0.79
USD	189,767	Target Corp	30,720	2.09
USD	290,630	Walgreens Boots Alliance Inc	12,738	0.86
		Semiconductors		
USD	235,641	Applied Materials Inc	27,638	1.88
		United States (cont)		
		Semiconductors (cont)		
USD	815,218	Intel Corp	36,212	2.46
USD	22,148	Lam Research Corp	11,518	0.78
USD	441,800	Micron Technology Inc	32,623	2.21
USD	42,947	Qorvo Inc	4,800	0.33
USD	64,958	Skyworks Solutions Inc	7,073	0.48
USD	200,474	Texas Instruments Inc	35,436	2.41
		Software		
USD	11,889	Adobe Inc	4,951	0.34
USD	241,442	Fidelity National Information Services Inc	25,231	1.71
USD	327,683	Microsoft Corp	89,088	6.05
		Telecommunications		
USD	823,098	Cisco Systems Inc	37,081	2.52
USD	127,731	Juniper Networks Inc	3,919	0.27
USD	364,796	Lumen Technologies Inc	4,465	0.30
USD	725,744	Verizon Communications Inc	37,224	2.53
		Toys		
USD	52,286	Hasbro Inc	4,693	0.32
		Transportation		
USD	67,096	Expeditors International of Washington Inc	7,303	0.49
USD	99,700	FedEx Corp	22,391	1.52
USD	62,532	Knight-Swift Transportation Holdings Inc	3,041	0.21
		Total United States	**1,403,493**	**95.33**
		Total equities	**1,462,686**	**99.35**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments			
		Futures contracts			
USD	48	S&P 500 E-Mini Index Futures June 2022	10,084	(170)	(0.01)
		Total unrealised losses on futures contracts		**(170)**	**(0.01)**
		Total financial derivative instruments		**(170)**	**(0.01)**

	Fair Value USD'000	% of net asset value
Total value of investments	**1,462,516**	**99.34**
Cash†	**8,471**	**0.58**
Other net assets	**1,176**	**0.08**
Net asset value attributable to redeemable shareholders at the end of the financial year	**1,472,163**	**100.00**

†Cash holdings of USD7,817,154 are held with State Street Bank and Trust Company. USD653,658 is held as security for futures contracts with BofA Securities Inc.
^These securities are partially or fully transferred as securities lent.

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

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI USA VALUE FACTOR ESG UCITS ETF (continued)

As at 31 May 2022

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,462,686	82.81
Other assets	303,530	17.19
Total current assets	**1,766,216**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.75%)		
		Equities (31 May 2021: 99.75%)		
		Australia (31 May 2021: 2.08%)		
		Banks		
AUD	40,945	Australia & New Zealand Banking Group Ltd	731	0.02
AUD	26,555	Commonwealth Bank of Australia	1,988	0.07
AUD	12,316	Macquarie Group Ltd	1,643	0.06
AUD	48,538	National Australia Bank Ltd	1,088	0.04
AUD	54,005	Westpac Banking Corp	925	0.03
		Beverages		
AUD	38,477	Endeavour Group Ltd	201	0.01
AUD	20,777	Treasury Wine Estates Ltd	177	0.00
		Biotechnology		
AUD	6,722	CSL Ltd	1,311	0.05
		Commercial services		
AUD	413,772	Brambles Ltd	3,229	0.11
AUD	6,641	IDP Education Ltd	115	0.00
AUD	891,150	Transurban Group	9,186	0.32
		Computers		
AUD	149,768	Computershare Ltd	2,493	0.09
		Diversified financial services		
AUD	55,623	ASX Ltd	3,224	0.11
		Engineering & construction		
AUD	13,684	Lendlease Corp Ltd	106	0.00
		Entertainment		
AUD	33,423	Aristocrat Leisure Ltd	810	0.03
AUD	35,136	Lottery Corp Ltd	120	0.00
		Food		
AUD	18,660	Woolworths Group Ltd	464	0.02
		Healthcare products		
AUD	18,924	Cochlear Ltd^	3,027	0.10
		Healthcare services		
AUD	3,258	Ramsay Health Care Ltd	183	0.01
AUD	12,724	Sonic Healthcare Ltd	334	0.01
		Hotels		
AUD	9,890	Crown Resorts Ltd	91	0.00
		Insurance		
AUD	41,471	Insurance Australia Group Ltd	130	0.00
AUD	80,308	Medibank Pvt Ltd	185	0.01
AUD	23,637	QBE Insurance Group Ltd	204	0.01
AUD	26,964	Suncorp Group Ltd	220	0.01
		Internet		
AUD	10,526	SEEK Ltd	183	0.01
		Iron & steel		
AUD	8,801	BlueScope Steel Ltd	115	0.01
AUD	24,731	Fortescue Metals Group Ltd	357	0.01
AUD	49,644	Mineral Resources Ltd	2,274	0.08
		Mining		
AUD	43,246	Evolution Mining Ltd	119	0.00
AUD	12,365	Newcrest Mining Ltd	222	0.01
AUD	17,225	Northern Star Resources Ltd	111	0.00
		Australia (31 May 2021: 2.08%) (cont)		
		Mining (cont)		
AUD	5,563	Rio Tinto Ltd	457	0.02
AUD	76,507	South32 Ltd	274	0.01
		Miscellaneous manufacturers		
AUD	8,937	Orica Ltd	104	0.00
		Oil & gas		
AUD	7,196	Ampol Ltd	172	0.01
AUD	931,591	Santos Ltd	5,480	0.19
AUD	285,746	Woodside Energy Group Ltd	6,100	0.21
		Pipelines		
AUD	337,962	APA Group	2,759	0.10
		Real estate investment & services		
AUD	859	REA Group Ltd	69	0.00
		Real estate investment trusts		
AUD	333,434	Dexus (REIT)	2,507	0.09
AUD	24,457	Goodman Group (REIT)	360	0.01
AUD	55,284	GPT Group (REIT)	191	0.01
AUD	1,114,352	Mirvac Group (REIT)	1,806	0.06
AUD	40,905	Scentre Group (REIT)	84	0.00
AUD	676,474	Stockland (REIT)	1,941	0.07
AUD	890,701	Vicinity Centres (REIT)	1,208	0.04
		Retail		
AUD	69,316	Coles Group Ltd	872	0.03
AUD	16,771	Wesfarmers Ltd	568	0.02
		Telecommunications		
AUD	30,773	Telstra Corp Ltd	86	0.00
		Transportation		
AUD	54,037	Aurizon Holdings Ltd	156	0.01
		Total Australia	**60,760**	**2.11**
		Austria (31 May 2021: 0.12%)		
		Banks		
EUR	5,427	Erste Group Bank AG	169	0.01
		Electricity		
EUR	20,958	Verbund AG	2,080	0.07
		Iron & steel		
EUR	3,352	voestalpine AG	98	0.00
		Oil & gas		
EUR	42,188	OMV AG	2,458	0.09
		Total Austria	**4,805**	**0.17**
		Belgium (31 May 2021: 0.37%)		
		Banks		
EUR	67,730	KBC Group NV	4,215	0.15
		Beverages		
EUR	31,246	Anheuser-Busch InBev SA	1,746	0.06
		Chemicals		
EUR	2,117	Solvay SA	207	0.01
EUR	2,874	Umicore SA^	127	0.00
		Distribution & wholesale		
EUR	1,361	D'ieteren Group	212	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		Belgium (31 May 2021: 0.37%) (cont)		
		Electricity		
EUR	4,044	Elia Group SA	664	0.02
		Insurance		
EUR	4,632	Ageas SA/NV	233	0.01
		Investment services		
EUR	952	Groupe Bruxelles Lambert SA	88	0.00
		Pharmaceuticals		
EUR	1,359	UCB SA	120	0.00
		Telecommunications		
EUR	7,196	Proximus SADP	124	0.01
		Total Belgium	**7,736**	**0.27**
		Bermuda (31 May 2021: 0.33%)		
		Agriculture		
USD	2,119	Bunge Ltd	251	0.01
		Diversified financial services		
USD	40,012	Invesco Ltd	774	0.03
		Engineering & construction		
HKD	28,500	CK Infrastructure Holdings Ltd	191	0.01
		Insurance		
USD	5,923	Arch Capital Group Ltd	281	0.01
USD	361	Everest Re Group Ltd	102	0.00
		Real estate investment & services		
USD	5,500	Hongkong Land Holdings Ltd	25	0.00
		Total Bermuda	**1,624**	**0.06**
		Canada (31 May 2021: 3.61%)		
		Apparel retailers		
CAD	56,944	Gildan Activewear Inc	1,794	0.06
		Auto parts & equipment		
CAD	4,220	Magna International Inc^	274	0.01
		Banks		
CAD	83,942	Bank of Montreal	9,131	0.32
CAD	352,172	Bank of Nova Scotia	23,884	0.83
CAD	107,396	Canadian Imperial Bank of Commerce	5,908	0.20
CAD	25,236	National Bank of Canada	1,938	0.07
CAD	21,027	Royal Bank of Canada	2,197	0.08
CAD	174,765	Toronto-Dominion Bank	13,356	0.46
		Chemicals		
CAD	100,795	Nutrien Ltd	9,850	0.34
		Commercial services		
CAD	30	Nuvei Corp	2	0.00
CAD	35,428	Ritchie Bros Auctioneers Inc	2,132	0.07
		Computers		
CAD	3,291	CGI Inc	281	0.01
		Distribution & wholesale		
CAD	14,316	Toromont Industries Ltd	1,270	0.04
		Diversified financial services		
CAD	114,875	Brookfield Asset Management Inc 'A'^	5,809	0.20
CAD	2,539	Onex Corp	152	0.01
CAD	1,389	TMX Group Ltd	151	0.00
		Canada (31 May 2021: 3.61%) (cont)		
		Electricity		
CAD	17,299	Algonquin Power & Utilities Corp	252	0.01
CAD	3,762	Brookfield Renewable Corp 'A'	135	0.00
CAD	3,805	Canadian Utilities Ltd 'A'	121	0.00
CAD	6,828	Fortis Inc	344	0.01
CAD	99,836	Hydro One Ltd	2,785	0.10
CAD	6,395	Northland Power Inc	194	0.01
		Engineering & construction		
CAD	1,757	WSP Global Inc	194	0.01
		Environmental control		
CAD	7,641	GFL Environmental Inc	233	0.01
USD	3,820	Waste Connections Inc	487	0.02
		Food		
CAD	3,895	Empire Co Ltd 'A'	128	0.00
CAD	21,564	George Weston Ltd	2,647	0.09
CAD	19,214	Loblaw Cos Ltd	1,773	0.06
CAD	34,102	Metro Inc	1,884	0.07
CAD	6,774	Saputo Inc	136	0.01
		Forest products & paper		
CAD	1,319	West Fraser Timber Co Ltd	122	0.00
		Gas		
CAD	8,073	AltaGas Ltd	195	0.01
		Insurance		
CAD	322	Fairfax Financial Holdings Ltd	179	0.01
CAD	2,884	iA Financial Corp Inc^	150	0.00
CAD	7,597	Intact Financial Corp	1,098	0.04
CAD	102,788	Manulife Financial Corp	1,904	0.07
CAD	8,315	Power Corp of Canada	240	0.01
CAD	131,810	Sun Life Financial Inc^	6,438	0.22
		Internet		
CAD	9,870	Shopify Inc 'A'	3,705	0.13
		Leisure time		
CAD	3,100	BRP Inc	241	0.01
		Media		
CAD	8,474	Quebecor Inc 'B'^	192	0.01
CAD	4,612	Shaw Communications Inc 'B'	131	0.00
CAD	2,559	Thomson Reuters Corp	253	0.01
		Mining		
CAD	62,829	Agnico Eagle Mines Ltd^	3,330	0.12
CAD	34,736	Cameco Corp	852	0.03
CAD	152,143	First Quantum Minerals Ltd	4,406	0.15
CAD	131,736	Ivanhoe Mines Ltd 'A'	1,004	0.03
CAD	36,618	Kinross Gold Corp	165	0.01
CAD	192,313	Lundin Mining Corp	1,712	0.06
CAD	8,928	Pan American Silver Corp	196	0.01
CAD	80,198	Wheaton Precious Metals Corp	3,313	0.11
		Oil & gas		
CAD	4,224	Parkland Corp	126	0.00
		Packaging & containers		
CAD	4,235	CCL Industries Inc 'B'	203	0.01
		Pharmaceuticals		
CAD	9,313	Bausch Health Cos Inc	90	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		Canada (31 May 2021: 3.61%) (cont)		
		Pharmaceuticals (cont)		
CAD	46,070	Canopy Growth Corp^	231	0.01
		Pipelines		
CAD	29,881	Enbridge Inc	1,381	0.05
CAD	4,072	Keyera Corp^	109	0.00
CAD	160,746	Pembina Pipeline Corp^	6,482	0.23
CAD	14,377	TC Energy Corp	832	0.03
		Real estate investment & services		
CAD	417	FirstService Corp	53	0.00
		Real estate investment trusts		
CAD	4,235	RioCan Real Estate Investment Trust (REIT)^	76	0.00
		Retail		
CAD	546	Canadian Tire Corp Ltd 'A'	75	0.00
CAD	3,435	Dollarama Inc	199	0.01
CAD	2,503	Restaurant Brands International Inc	132	0.00
		Software		
CAD	11,535	BlackBerry Ltd	70	0.00
CAD	340	Constellation Software Inc	535	0.02
CAD	10,800	Lightspeed Commerce Inc	281	0.01
CAD	2,427	Open Text Corp	99	0.00
		Telecommunications		
CAD	4,235	BCE Inc^	231	0.01
CAD	5,382	Rogers Communications Inc 'B'	276	0.01
CAD	58,100	TELUS Corp	1,454	0.05
		Transportation		
CAD	39,965	Canadian National Railway Co	4,545	0.16
CAD	48,021	Canadian Pacific Railway Ltd	3,427	0.12
		Total Canada	**140,175**	**4.86**
		Cayman Islands (31 May 2021: 0.15%)		
		Beverages		
HKD	92,000	Budweiser Brewing Co APAC Ltd	245	0.01
		Building materials and fixtures		
HKD	6,000	Xinyi Glass Holdings Ltd	15	0.00
		Diversified financial services		
USD	3,303	Futu Holdings Ltd ADR	121	0.00
		Food		
HKD	306,500	WH Group Ltd	236	0.01
		Holding companies - diversified operations		
HKD	30,500	CK Hutchison Holdings Ltd	217	0.01
		Hotels		
HKD	688,800	Sands China Ltd	1,317	0.05
		Internet		
USD	4,615	Sea Ltd ADR	381	0.01
		Real estate investment & services		
HKD	29,000	CK Asset Holdings Ltd	189	0.01
HKD	1,000	ESR Cayman Ltd	3	0.00
HKD	26,000	Wharf Real Estate Investment Co Ltd	126	0.00
		Software		
USD	242,580	Grab Holdings Ltd 'A'	647	0.02
		Cayman Islands (31 May 2021: 0.15%) (cont)		
		Transportation		
HKD	39,000	SITC International Holdings Co Ltd	147	0.01
		Total Cayman Islands	**3,644**	**0.13**
		Curacao (31 May 2021: 0.20%)		
		Oil & gas services		
USD	327,285	Schlumberger NV	15,042	0.52
		Total Curacao	**15,042**	**0.52**
		Denmark (31 May 2021: 0.97%)		
		Banks		
DKK	5,793	Danske Bank AS	95	0.00
		Beverages		
DKK	5,685	Carlsberg AS 'B'^	722	0.02
		Biotechnology		
DKK	919	Genmab AS	280	0.01
		Chemicals		
DKK	2,961	Chr Hansen Holding AS	222	0.01
DKK	2,218	Novozymes AS 'B'	140	0.00
		Electricity		
DKK	27,389	Orsted AS	3,093	0.11
		Energy - alternate sources		
DKK	84,996	Vestas Wind Systems AS^	2,167	0.07
		Healthcare products		
DKK	1,725	Coloplast AS 'B'	205	0.01
DKK	6,351	Demant AS^	279	0.01
		Home furnishings		
DKK	4,235	GN Store Nord AS	167	0.01
		Insurance		
DKK	7,248	Tryg AS	169	0.01
		Pharmaceuticals		
DKK	141,020	Novo Nordisk AS 'B'	15,588	0.54
		Retail		
DKK	13,879	Pandora AS	1,118	0.04
		Transportation		
DKK	593	AP Moller - Maersk AS 'A'	1,710	0.06
DKK	74	AP Moller - Maersk AS 'B'	215	0.01
DKK	2,982	DSV PANALPINA AS	488	0.01
		Total Denmark	**26,658**	**0.92**
		Finland (31 May 2021: 0.46%)		
		Banks		
SEK	47,676	Nordea Bank Abp	484	0.02
		Electricity		
EUR	12,725	Fortum Oyj	234	0.01
		Food		
EUR	78,435	Kesko Oyj 'B'	1,959	0.07
		Forest products & paper		
EUR	334	Stora Enso Oyj 'R'	6	0.00
EUR	7,795	UPM-Kymmene Oyj	276	0.01
		Insurance		
EUR	7,257	Sampo Oyj 'A'	327	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		Finland (31 May 2021: 0.46%) (cont)		
		Machinery - diversified		
EUR	5,027	Kone Oyj 'B'	256	0.01
		Marine transportation		
EUR	78,890	Wartsila Oyj Abp^	667	0.02
		Oil & gas		
EUR	80,192	Neste Oyj^	3,669	0.13
		Pharmaceuticals		
EUR	2,962	Orion Oyj 'B'	121	0.00
		Telecommunications		
EUR	4,235	Elisa Oyj	239	0.01
EUR	80,576	Nokia Oyj	404	0.01
		Total Finland	**8,642**	**0.30**
		France (31 May 2021: 3.29%)		
		Advertising		
EUR	3,329	Publicis Groupe SA	182	0.01
		Apparel retailers		
EUR	450	Hermes International	535	0.02
EUR	8,411	Kering SA	4,593	0.16
EUR	4,138	LVMH Moet Hennessy Louis Vuitton SE	2,647	0.09
		Auto manufacturers		
EUR	5,514	Renault SA	151	0.01
		Auto parts & equipment		
EUR	32,664	Cie Generale des Etablissements Michelin SCA^	4,243	0.15
EUR	3,391	Valeo SA	75	0.00
		Banks		
EUR	17,199	BNP Paribas SA	978	0.03
EUR	15,162	Credit Agricole SA	168	0.01
EUR	232,705	Societe Generale SA	6,233	0.22
		Beverages		
EUR	3,037	Pernod Ricard SA	594	0.02
		Building materials and fixtures		
EUR	7,503	Cie de Saint-Gobain	443	0.02
		Chemicals		
EUR	7,049	Air Liquide SA	1,230	0.04
EUR	1,165	Arkema SA	140	0.01
		Commercial services		
EUR	4,535	Bureau Veritas SA	131	0.00
EUR	4,255	Edenred	209	0.01
EUR	2,065	Worldline SA	84	0.00
		Computers		
EUR	2,425	Capgemini SE	469	0.02
EUR	918	Teleperformance	304	0.01
		Cosmetics & personal care		
EUR	21,190	L'Oreal SA	7,463	0.26
		Diversified financial services		
EUR	1,688	Amundi SA^	98	0.00
EUR	30	Eurazeo SE	2	0.00
		Electrical components & equipment		
EUR	3,887	Legrand SA	335	0.01
EUR	71,554	Schneider Electric SE	9,894	0.34
		France (31 May 2021: 3.29%) (cont)		
		Electricity		
EUR	20,089	Electricite de France SA	178	0.01
EUR	26,717	Engie SA	357	0.01
		Engineering & construction		
EUR	844	Aeroports de Paris^	126	0.00
EUR	5,904	Bouygues SA	203	0.01
EUR	7,950	Vinci SA	764	0.03
		Entertainment		
EUR	2,177	La Francaise des Jeux SAEM	79	0.00
		Food		
EUR	10,928	Carrefour SA^	223	0.01
EUR	9,541	Danone SA	559	0.02
		Food Service		
EUR	2,539	Sodexo SA	189	0.01
		Healthcare products		
EUR	10,092	EssilorLuxottica SA	1,625	0.06
EUR	372	Sartorius Stedim Biotech	128	0.00
		Healthcare services		
EUR	1,266	BioMerieux^	133	0.00
		Home furnishings		
EUR	1,321	SEB SA^	140	0.00
		Hotels		
EUR	5,500	Accor SA	180	0.01
		Insurance		
EUR	302,290	AXA SA^	7,614	0.26
EUR	49,376	CNP Assurances^	1,105	0.04
		Investment services		
EUR	844	Wendel SE^	87	0.00
		Media		
EUR	848	Bollore SE	4	0.00
EUR	3,436	Vivendi SE	41	0.00
		Miscellaneous manufacturers		
EUR	7,314	Alstom SA^	199	0.01
		Oil & gas		
EUR	301,514	TotalEnergies SE^	17,956	0.62
		Pharmaceuticals		
EUR	845	Ipsen SA	85	0.00
EUR	16,796	Sanofi	1,788	0.06
		Real estate investment trusts		
EUR	14,891	Covivio (REIT)	1,083	0.04
EUR	13,162	Gecina SA (REIT)	1,542	0.05
EUR	67,916	Klepierre SA (REIT)	1,545	0.05
		Software		
EUR	9,760	Dassault Systemes SE	410	0.02
EUR	2,118	Ubisoft Entertainment SA	110	0.00
		Telecommunications		
EUR	29,440	Orange SA	367	0.01
		Transportation		
EUR	11,433	Getlink SE	220	0.01
		Water		
EUR	9,661	Veolia Environnement SA^	270	0.01
		Total France	**80,511**	**2.79**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		Germany (31 May 2021: 2.79%)		
		Airlines		
EUR	13,477	Deutsche Lufthansa AG RegS	99	0.00
		Apparel retailers		
EUR	3,119	adidas AG	617	0.02
EUR	21,704	Puma SE^	1,609	0.06
		Auto manufacturers		
EUR	4,948	Bayerische Motoren Werke AG	427	0.02
EUR	1,688	Bayerische Motoren Werke AG (Pref)	132	0.00
EUR	12,621	Mercedes-Benz Group AG	895	0.03
EUR	1,574	Porsche Automobil Holding SE (Pref)	128	0.00
EUR	913	Volkswagen AG^	205	0.01
EUR	2,662	Volkswagen AG (Pref)	441	0.02
		Auto parts & equipment		
EUR	423	Continental AG^	32	0.00
		Banks		
EUR	17,311	Commerzbank AG	150	0.01
EUR	30,400	Deutsche Bank AG	338	0.01
		Building materials and fixtures		
EUR	4,235	HeidelbergCement AG	245	0.01
		Chemicals		
EUR	13,528	BASF SE	743	0.03
EUR	1,679	Brenntag SE	130	0.00
EUR	1,348	Covestro AG	61	0.00
EUR	4,657	Evonik Industries AG	124	0.00
EUR	1,607	Symrise AG	177	0.01
		Computers		
EUR	2,500	Bechtle AG	111	0.00
		Cosmetics & personal care		
EUR	1,878	Beiersdorf AG^	194	0.01
		Diversified financial services		
EUR	21,237	Deutsche Boerse AG^	3,555	0.12
		Electricity		
EUR	33,392	E.ON SE	339	0.01
EUR	5,922	Uniper SE	153	0.01
		Electronics		
EUR	400	Sartorius AG (Pref)	161	0.01
		Food		
EUR	2,019	HelloFresh SE^	75	0.00
		Healthcare products		
EUR	20	Carl Zeiss Meditec AG	3	0.00
EUR	4,197	Siemens Healthineers AG	251	0.01
		Healthcare services		
EUR	2,153	Fresenius Medical Care AG & Co KGaA	130	0.00
EUR	5,820	Fresenius SE & Co KGaA	199	0.01
		Household goods & home construction		
EUR	2,962	Henkel AG & Co KGaA	199	0.01
EUR	2,615	Henkel AG & Co KGaA (Pref)	179	0.00
		Insurance		
EUR	61,576	Allianz SE RegS	12,864	0.44
EUR	1,802	Hannover Rueck SE	275	0.01
		Germany (31 May 2021: 2.79%) (cont)		
		Insurance (cont)		
EUR	2,123	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	518	0.02
		Internet		
EUR	2,444	Delivery Hero SE	93	0.00
EUR	2,964	Scout24 AG^	183	0.01
EUR	5,922	United Internet AG RegS	194	0.01
		Machinery - diversified		
EUR	5,640	GEA Group AG	224	0.01
		Machinery, construction & mining		
EUR	1,704	Siemens Energy AG^	33	0.00
		Miscellaneous manufacturers		
EUR	1,689	Knorr-Bremse AG	115	0.01
EUR	11,314	Siemens AG RegS^	1,484	0.05
		Pharmaceuticals		
EUR	37,119	Merck KGaA	6,959	0.24
		Real estate investment & services		
EUR	25	LEG Immobilien SE	2	0.00
EUR	10,161	Vonovia SE	386	0.01
		Retail		
EUR	3,311	Zalando SE^	134	0.01
		Semiconductors		
EUR	19,382	Infineon Technologies AG	601	0.02
		Software		
EUR	803	Nemetschek SE	57	0.00
EUR	90,585	SAP SE	9,005	0.31
		Telecommunications		
EUR	49,067	Deutsche Telekom AG RegS	1,005	0.04
EUR	39,259	Telefonica Deutschland Holding AG	125	0.00
		Transportation		
EUR	15,170	Deutsche Post AG RegS	626	0.02
		Total Germany	**46,985**	**1.63**
		Hong Kong (31 May 2021: 0.81%)		
		Banks		
HKD	1,059,500	BOC Hong Kong Holdings Ltd^	4,071	0.14
HKD	8,400	Hang Seng Bank Ltd	147	0.01
		Diversified financial services		
HKD	16,567	Hong Kong Exchanges & Clearing Ltd	716	0.03
		Gas		
HKD	311,952	Hong Kong & China Gas Co Ltd^	354	0.01
		Hand & machine tools		
HKD	23,500	Techtronic Industries Co Ltd	308	0.01
		Holding companies - diversified operations		
HKD	18,500	Swire Pacific Ltd 'A'	114	0.00
		Hotels		
HKD	25,000	Galaxy Entertainment Group Ltd	133	0.00
		Insurance		
HKD	913,400	AIA Group Ltd	9,421	0.33
		Real estate investment & services		
HKD	43,000	Hang Lung Properties Ltd	80	0.00
HKD	28,000	Henderson Land Development Co Ltd	119	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		Hong Kong (31 May 2021: 0.81%) (cont)		
		Real estate investment & services (cont)		
HKD	26,500	New World Development Co Ltd	101	0.00
HKD	84,000	Sino Land Co Ltd	119	0.01
HKD	20,000	Sun Hung Kai Properties Ltd	244	0.01
HKD	368,000	Swire Properties Ltd	901	0.03
		Real estate investment trusts		
HKD	24,800	Link REIT (REIT)	225	0.01
		Transportation		
HKD	476,000	MTR Corp Ltd	2,570	0.09
		Total Hong Kong	**19,623**	**0.68**
		International (31 May 2021: 0.00%)		
		Real estate investment trusts		
EUR	32,581	Unibail-Rodamco-Westfield (REIT)^	2,286	0.08
		Telecommunications		
HKD	56,000	HKT Trust & HKT Ltd	77	0.00
		Total International	**2,363**	**0.08**
		Ireland (31 May 2021: 1.94%)		
		Biotechnology		
USD	3,083	Horizon Therapeutics Plc	277	0.01
		Building materials and fixtures		
EUR	11,188	CRH Plc	463	0.02
AUD	6,264	James Hardie Industries Plc	162	0.00
USD	204,431	Johnson Controls International Plc	11,144	0.39
EUR	3,384	Kingspan Group Plc	278	0.01
		Chemicals		
USD	20,245	Linde Plc	6,573	0.23
		Computers		
USD	32,567	Accenture Plc 'A'	9,720	0.34
USD	3,259	Seagate Technology Holdings Plc	276	0.01
		Distribution & wholesale		
GBP	1,579	DCC Plc	112	0.00
		Electronics		
USD	25,761	Allegion Plc	2,876	0.10
		Entertainment		
EUR	2,491	Flutter Entertainment Plc	304	0.01
		Environmental control		
USD	47,642	Pentair Plc	2,390	0.08
		Food		
EUR	45,645	Kerry Group Plc 'A'	4,714	0.16
		Forest products & paper		
EUR	1,737	Smurfit Kappa Group Plc	70	0.00
		Healthcare products		
USD	19,822	Medtronic Plc	1,985	0.07
USD	29,335	STERIS Plc	6,694	0.23
		Insurance		
USD	3,347	Aon Plc 'A'	923	0.03
USD	1,719	Willis Towers Watson Plc	363	0.02
		Miscellaneous manufacturers		
USD	5,899	Eaton Corp Plc	818	0.03
		Ireland (31 May 2021: 1.94%) (cont)		
		Miscellaneous manufacturers (cont)		
USD	69,283	Trane Technologies Plc	9,565	0.33
		Pharmaceuticals		
USD	6,236	Jazz Pharmaceuticals Plc	933	0.03
		Total Ireland	**60,640**	**2.10**
		Isle of Man (31 May 2021: 0.03%)		
		Entertainment		
GBP	83,077	Entain Plc	1,531	0.05
		Total Isle of Man	**1,531**	**0.05**
		Israel (31 May 2021: 0.23%)		
		Banks		
ILS	321,178	Bank Hapoalim BM	2,963	0.10
ILS	399,943	Bank Leumi Le-Israel BM	3,963	0.14
ILS	12,555	Israel Discount Bank Ltd 'A'	71	0.00
ILS	4,234	Mizrahi Tefahot Bank Ltd	138	0.01
		Chemicals		
ILS	20,355	ICL Group Ltd	226	0.01
		Computers		
USD	2,116	Check Point Software Technologies Ltd	265	0.01
USD	1,256	CyberArk Software Ltd	174	0.00
		Internet		
USD	16,069	Wix.com Ltd	1,013	0.03
		Machinery - diversified		
USD	13,425	Kornit Digital Ltd	563	0.02
		Pharmaceuticals		
ILS	31,398	Teva Pharmaceutical Industries Ltd	280	0.01
		Real estate investment & services		
ILS	554	Azrieli Group Ltd	41	0.00
		Semiconductors		
ILS	4,723	Tower Semiconductor Ltd	233	0.01
		Telecommunications		
ILS	798	Nice Ltd	161	0.01
		Total Israel	**10,091**	**0.35**
		Italy (31 May 2021: 0.68%)		
		Banks		
EUR	3,789,426	Intesa Sanpaolo SpA	8,243	0.29
EUR	18,230	Mediobanca Banca di Credito Finanziario SpA^	187	0.01
EUR	31,306	UniCredit SpA	365	0.01
		Commercial services		
EUR	10,998	Nexi SpA^	112	0.00
		Electrical components & equipment		
EUR	3,827	Prysmian SpA	123	0.01
		Electricity		
EUR	606,464	Enel SpA^	3,926	0.14
EUR	15,127	Terna - Rete Elettrica Nazionale SpA	128	0.00
		Gas		
EUR	20,677	Snam SpA	120	0.00
		Healthcare products		
EUR	847	DiaSorin SpA	111	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		Italy (31 May 2021: 0.68%) (cont)		
		Insurance		
EUR	16,388	Assicurazioni Generali SpA	298	0.01
		Oil & gas		
EUR	37,186	Eni SpA^	566	0.02
		Pharmaceuticals		
EUR	31,475	Amplifon SpA	1,082	0.04
EUR	2,962	Recordati Industria Chimica e Farmaceutica SpA	132	0.00
		Retail		
EUR	1,193	Moncler SpA	57	0.00
		Telecommunications		
EUR	421,360	Telecom Italia SpA	134	0.01
		Transportation		
EUR	15,275	Poste Italiane SpA	165	0.01
		Total Italy	**15,749**	**0.55**
		Japan (31 May 2021: 7.17%)		
		Advertising		
JPY	3,800	Dentsu Group Inc^	127	0.00
JPY	22,600	Hakuhodo DY Holdings Inc	231	0.01
		Airlines		
JPY	6,300	ANA Holdings Inc	124	0.00
JPY	12,500	Japan Airlines Co Ltd	228	0.01
		Auto manufacturers		
JPY	21,400	Honda Motor Co Ltd^	530	0.02
JPY	5,700	Isuzu Motors Ltd^	67	0.00
JPY	2,100	Mazda Motor Corp	18	0.00
JPY	53,200	Nissan Motor Co Ltd	207	0.01
JPY	7,500	Subaru Corp	130	0.01
JPY	3,300	Suzuki Motor Corp	98	0.00
JPY	160,700	Toyota Motor Corp	2,651	0.09
		Auto parts & equipment		
JPY	900	Aisin Corp	30	0.00
JPY	8,800	Bridgestone Corp	348	0.01
JPY	8,300	Denso Corp	508	0.02
JPY	500	Koito Manufacturing Co Ltd	18	0.00
JPY	3,100	NGK Insulators Ltd	46	0.00
JPY	7,300	Sumitomo Electric Industries Ltd^	81	0.00
JPY	2,000	Toyota Industries Corp	129	0.01
		Banks		
JPY	9,100	Chiba Bank Ltd	47	0.00
JPY	36,400	Concordia Financial Group Ltd^	123	0.00
JPY	4,700	Japan Post Bank Co Ltd	36	0.00
JPY	270,800	Mitsubishi UFJ Financial Group Inc	1,536	0.05
JPY	38,110	Mizuho Financial Group Inc^	450	0.02
JPY	649,800	Resona Holdings Inc^	2,417	0.08
JPY	37,900	Shizuoka Bank Ltd	221	0.01
JPY	23,800	Sumitomo Mitsui Financial Group Inc^	726	0.03
JPY	97,500	Sumitomo Mitsui Trust Holdings Inc^	2,939	0.10
		Beverages		
JPY	19,300	Asahi Group Holdings Ltd^	651	0.02
JPY	12,000	Kirin Holdings Co Ltd^	186	0.01
		Japan (31 May 2021: 7.17%) (cont)		
		Beverages (cont)		
JPY	3,000	Suntory Beverage & Food Ltd	112	0.00
		Building materials and fixtures		
JPY	600	AGC Inc	23	0.00
JPY	10,800	Daikin Industries Ltd	1,737	0.06
JPY	1,000	Lixil Corp	19	0.00
JPY	9,200	TOTO Ltd	311	0.01
		Chemicals		
JPY	18,300	Asahi Kasei Corp	149	0.01
JPY	42,200	Mitsubishi Chemical Holdings Corp	251	0.01
JPY	1,000	Mitsui Chemicals Inc	25	0.00
JPY	8,500	Nippon Paint Holdings Co Ltd	63	0.00
JPY	100	Nippon Sanso Holdings Corp	2	0.00
JPY	2,100	Nissan Chemical Corp^	119	0.01
JPY	2,800	Nitto Denko Corp	203	0.01
JPY	6,300	Shin-Etsu Chemical Co Ltd	898	0.03
JPY	426,100	Sumitomo Chemical Co Ltd^	1,759	0.06
JPY	21,300	Toray Industries Inc	111	0.00
JPY	5,300	Tosoh Corp	77	0.00
		Commercial services		
JPY	4,000	Dai Nippon Printing Co Ltd	91	0.00
JPY	200	GMO Payment Gateway Inc	17	0.00
JPY	4,000	Nihon M&A Center Holdings Inc	47	0.00
JPY	100	Persol Holdings Co Ltd	2	0.00
JPY	96,900	Recruit Holdings Co Ltd	3,566	0.13
JPY	2,400	Secom Co Ltd	158	0.01
JPY	100	TOPPAN INC	2	0.00
		Computers		
JPY	28,900	Fujitsu Ltd	4,346	0.15
JPY	9,000	Itochu Techno-Solutions Corp	225	0.01
JPY	3,100	NEC Corp	126	0.01
JPY	98,100	Nomura Research Institute Ltd	2,707	0.09
JPY	6,200	NTT Data Corp	97	0.00
JPY	800	Obic Co Ltd^	119	0.00
JPY	600	Otsuka Corp	19	0.00
JPY	8,200	SCSK Corp	137	0.01
		Cosmetics & personal care		
JPY	6,900	Kao Corp	279	0.01
JPY	200	Kose Corp	18	0.00
JPY	6,900	Shiseido Co Ltd^	291	0.01
JPY	3,600	Unicharm Corp	124	0.01
		Distribution & wholesale		
JPY	345,800	ITOCHU Corp^	9,932	0.34
JPY	19,000	Marubeni Corp^	200	0.01
JPY	19,400	Mitsubishi Corp	669	0.02
JPY	286,000	Mitsui & Co Ltd	7,185	0.25
JPY	10,600	Sumitomo Corp^	152	0.01
JPY	3,100	Toyota Tsusho Corp	119	0.00
		Diversified financial services		
JPY	42,200	Daiwa Securities Group Inc^	206	0.01
JPY	6,200	Japan Exchange Group Inc	98	0.00
JPY	47,600	Mitsubishi HC Capital Inc	227	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		Japan (31 May 2021: 7.17%) (cont)		
		Diversified financial services (cont)		
JPY	883,800	Nomura Holdings Inc^	3,496	0.12
JPY	103,600	ORIX Corp^	1,974	0.07
JPY	12,200	SBI Holdings Inc	248	0.01
		Electrical components & equipment		
JPY	4,700	Brother Industries Ltd^	87	0.00
		Electricity		
JPY	21,800	Chubu Electric Power Co Inc	219	0.01
		Electronics		
JPY	38,200	Azbil Corp^	1,133	0.04
JPY	700	Hirose Electric Co Ltd^	98	0.00
JPY	20,800	Hoya Corp	2,233	0.08
JPY	34,500	Ibiden Co Ltd	1,270	0.04
JPY	5,400	Kyocera Corp	305	0.01
JPY	5,300	MINEBEA MITSUMI Inc	99	0.00
JPY	9,400	Murata Manufacturing Co Ltd	606	0.02
JPY	7,500	Nidec Corp^	506	0.02
JPY	3,300	Shimadzu Corp	121	0.01
JPY	4,500	TDK Corp	156	0.01
JPY	18,200	Yokogawa Electric Corp	328	0.01
		Engineering & construction		
JPY	2,200	Kajima Corp	24	0.00
JPY	5,400	Obayashi Corp	38	0.00
JPY	8,200	Shimizu Corp	44	0.00
JPY	900	Taisei Corp^	27	0.00
		Entertainment		
JPY	15,700	Oriental Land Co Ltd	2,343	0.08
JPY	600	Toho Co Ltd	24	0.00
		Environmental control		
JPY	6,000	Kurita Water Industries Ltd	233	0.01
		Food		
JPY	9,600	Aeon Co Ltd	176	0.01
JPY	7,100	Ajinomoto Co Inc	173	0.01
JPY	2,300	Kikkoman Corp^	123	0.00
JPY	4,400	Kobe Bussan Co Ltd^	107	0.00
JPY	1,900	MEIJI Holdings Co Ltd	93	0.00
JPY	400	Nissin Foods Holdings Co Ltd	26	0.00
JPY	2,300	Yakult Honsha Co Ltd	127	0.01
		Forest products & paper		
JPY	32,300	Oji Holdings Corp	142	0.01
		Gas		
JPY	4,600	Osaka Gas Co Ltd	86	0.00
JPY	4,700	Tokyo Gas Co Ltd	92	0.01
		Hand & machine tools		
JPY	500	Disco Corp^	136	0.01
JPY	2,300	Fuji Electric Co Ltd^	109	0.00
JPY	2,700	Makita Corp	74	0.00
		Healthcare products		
JPY	900	Asahi Intecc Co Ltd	14	0.00
JPY	21,100	Olympus Corp	441	0.02
JPY	49,900	Sysmex Corp	3,257	0.11

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Japan (31 May 2021: 7.17%) (cont)		
		Healthcare products (cont)		
JPY	172,900	Terumo Corp	5,605	0.19
		Home builders		
JPY	7,000	Daiwa House Industry Co Ltd	169	0.01
JPY	14,300	Iida Group Holdings Co Ltd	226	0.01
JPY	5,600	Open House Group Co Ltd	234	0.01
JPY	4,800	Sekisui Chemical Co Ltd	69	0.00
JPY	9,000	Sekisui House Ltd	160	0.00
		Home furnishings		
JPY	300	Hoshizaki Corp	18	0.00
JPY	35,400	Panasonic Holdings Corp	326	0.01
JPY	100	Sharp Corp	1	0.00
JPY	160,300	Sony Corp	15,096	0.53
		Insurance		
JPY	101,600	Dai-ichi Life Holdings Inc	2,080	0.07
JPY	42,100	Japan Post Holdings Co Ltd	314	0.01
JPY	5,500	Japan Post Insurance Co Ltd	91	0.01
JPY	127,500	MS&AD Insurance Group Holdings Inc^	4,056	0.14
JPY	93,700	Sompo Holdings Inc^	4,259	0.15
JPY	5,300	T&D Holdings Inc^	61	0.00
JPY	10,400	Tokio Marine Holdings Inc^	604	0.02
		Internet		
JPY	2,800	CyberAgent Inc	30	0.00
JPY	11,600	Kakaku.com Inc	231	0.01
JPY	4,000	M3 Inc^	116	0.00
JPY	3,600	MonotaRO Co Ltd	53	0.00
JPY	34,600	Rakuten Group Inc^	195	0.01
JPY	700	Trend Micro Inc	41	0.00
JPY	768,900	Z Holdings Corp	2,547	0.09
JPY	10,700	ZOZO Inc	228	0.01
		Iron & steel		
JPY	900	Hitachi Metals Ltd	14	0.00
JPY	2,800	JFE Holdings Inc^	35	0.00
JPY	7,300	Nippon Steel Corp	128	0.01
		Leisure time		
JPY	700	Shimano Inc	124	0.00
JPY	11,300	Yamaha Corp^	467	0.02
JPY	5,300	Yamaha Motor Co Ltd	108	0.00
		Machinery - diversified		
JPY	500	Daifuku Co Ltd	31	0.00
JPY	37,700	FANUC Corp	6,185	0.22
JPY	3,000	Keyence Corp	1,203	0.04
JPY	17,500	Kubota Corp	323	0.01
JPY	56,200	Omron Corp	3,244	0.11
JPY	900	SMC Corp	466	0.02
JPY	3,200	Yaskawa Electric Corp	112	0.00
		Machinery, construction & mining		
JPY	9,900	Hitachi Construction Machinery Co Ltd	233	0.01
JPY	13,000	Hitachi Ltd	680	0.03
JPY	13,500	Komatsu Ltd	336	0.01
JPY	32,300	Mitsubishi Electric Corp	355	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		Japan (31 May 2021: 7.17%) (cont)		
		Metal fabricate/ hardware		
JPY	3,800	MISUMI Group Inc	86	0.00
		Mining		
JPY	36,400	Sumitomo Metal Mining Co Ltd	1,533	0.05
		Miscellaneous manufacturers		
JPY	3,200	JSR Corp^	101	0.00
JPY	7,000	Toshiba Corp	314	0.01
		Office & business equipment		
JPY	14,600	Canon Inc	368	0.01
JPY	7,800	FUJIFILM Holdings Corp	431	0.02
JPY	6,000	Seiko Epson Corp^	101	0.00
		Oil & gas		
JPY	45,400	ENEOS Holdings Inc^	184	0.01
JPY	2,900	Idemitsu Kosan Co Ltd^	79	0.00
JPY	188,300	Inpex Corp	2,458	0.08
		Pharmaceuticals		
JPY	320,000	Astellas Pharma Inc	5,130	0.18
JPY	83,900	Chugai Pharmaceutical Co Ltd^	2,301	0.08
JPY	148,700	Daiichi Sankyo Co Ltd	3,952	0.14
JPY	32,900	Eisai Co Ltd	1,355	0.05
JPY	300	Kobayashi Pharmaceutical Co Ltd	20	0.00
JPY	5,700	Kyowa Kirin Co Ltd	123	0.00
JPY	5,100	Ono Pharmaceutical Co Ltd	135	0.01
JPY	3,500	Otsuka Holdings Co Ltd	117	0.00
JPY	58,300	Shionogi & Co Ltd	3,117	0.11
JPY	22,000	Takeda Pharmaceutical Co Ltd^	633	0.02
		Real estate investment & services		
JPY	1,300	Daito Trust Construction Co Ltd	115	0.00
JPY	96,500	Hulic Co Ltd	791	0.03
JPY	11,100	Mitsubishi Estate Co Ltd	165	0.01
JPY	15,400	Mitsui Fudosan Co Ltd	337	0.01
JPY	8,600	Nomura Real Estate Holdings Inc	216	0.01
JPY	4,600	Sumitomo Realty & Development Co Ltd^	124	0.00
		Real estate investment trusts		
JPY	38	Daiwa House REIT Investment Corp (REIT)	94	0.00
JPY	44	GLP J-Reit (REIT)	57	0.00
JPY	95	Japan Metropolitan Fund Invest (REIT)	80	0.00
JPY	44	Japan Real Estate Investment Corp (REIT)	219	0.01
JPY	26	Nippon Building Fund Inc (REIT)	141	0.01
JPY	10	Nippon Prologis REIT Inc (REIT)	27	0.00
JPY	52	Nomura Real Estate Master Fund Inc (REIT)	68	0.00
		Retail		
JPY	2,900	Fast Retailing Co Ltd^	1,397	0.05
JPY	1,000	Nitori Holdings Co Ltd	101	0.00
JPY	5,600	Pan Pacific International Holdings Corp	86	0.00
JPY	11,700	USS Co Ltd	214	0.01
		Semiconductors		
JPY	1,800	Advantest Corp^	124	0.01
JPY	2,200	Hamamatsu Photonics KK	103	0.00
JPY	500	Lasertec Corp^	73	0.00
JPY	11,800	Renesas Electronics Corp	140	0.01
		Japan (31 May 2021: 7.17%) (cont)		
		Semiconductors (cont)		
JPY	1,400	Rohm Co Ltd	116	0.00
JPY	1,800	SUMCO Corp	29	0.00
JPY	5,800	Tokyo Electron Ltd	2,659	0.09
		Software		
JPY	3,800	Capcom Co Ltd^	108	0.00
JPY	4,300	Koei Tecmo Holdings Co Ltd	153	0.01
JPY	1,900	Konami Holdings Corp	130	0.00
JPY	5,600	Nexon Co Ltd	139	0.01
JPY	3,600	Oracle Corp Japan	219	0.01
JPY	5,100	Square Enix Holdings Co Ltd	254	0.01
JPY	4,700	TIS Inc	123	0.00
		Telecommunications		
JPY	200	Hikari Tsushin Inc	23	0.00
JPY	403,200	KDDI Corp	14,060	0.49
JPY	17,400	Nippon Telegraph & Telephone Corp	529	0.02
JPY	168,300	SoftBank Corp^	1,936	0.07
JPY	36,400	SoftBank Group Corp	1,522	0.05
		Toys		
JPY	1,800	Bandai Namco Holdings Inc	135	0.01
JPY	3,400	Nintendo Co Ltd	1,517	0.05
		Transportation		
JPY	1,300	Central Japan Railway Co^	161	0.01
JPY	19,000	East Japan Railway Co^	977	0.03
JPY	72,600	Hankyu Hanshin Holdings Inc	1,950	0.07
JPY	34,000	Keio Corp^	1,138	0.04
JPY	8,400	Keisei Electric Railway Co Ltd	219	0.01
JPY	2,100	Kintetsu Group Holdings Co Ltd^	62	0.00
JPY	7,500	Mitsui OSK Lines Ltd	201	0.01
JPY	1,800	Nippon Express Holdings Inc	104	0.00
JPY	2,400	Nippon Yusen KK^	200	0.01
JPY	3,700	Odakyu Electric Railway Co Ltd	49	0.00
JPY	87,900	SG Holdings Co Ltd	1,586	0.06
JPY	2,500	Tobu Railway Co Ltd	56	0.00
JPY	156,700	Tokyu Corp^	1,781	0.06
JPY	63,800	West Japan Railway Co	2,358	0.08
JPY	5,100	Yamato Holdings Co Ltd	88	0.00
		Total Japan	**185,355**	**6.43**
		Jersey (31 May 2021: 0.47%)		
		Advertising		
GBP	18,946	WPP Plc	220	0.01
		Auto parts & equipment		
USD	49,348	Aptiv Plc	5,243	0.18
		Commercial services		
GBP	13,554	Experian Plc	453	0.02
		Distribution & wholesale		
GBP	24,745	Ferguson Plc	2,973	0.10
		Healthcare products		
USD	6,980	Novocure Ltd	561	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		Jersey (31 May 2021: 0.47%) (cont)		
		Mining		
GBP	147,837	Glencore Plc	973	0.03
		Total Jersey	**10,423**	**0.36**
		Liberia (31 May 2021: 0.05%)		
		Leisure time		
USD	3,275	Royal Caribbean Cruises Ltd^	190	0.01
		Total Liberia	**190**	**0.01**
		Luxembourg (31 May 2021: 0.05%)		
		Healthcare services		
EUR	2,020	Eurofins Scientific SE	188	0.01
		Iron & steel		
EUR	9,825	ArcelorMittal SA^	315	0.01
		Metal fabricate/ hardware		
EUR	137,927	Tenaris SA	2,309	0.08
		Real estate investment & services		
EUR	22,890	Aroundtown SA	107	0.00
		Total Luxembourg	**2,919**	**0.10**
		Netherlands (31 May 2021: 1.73%)		
		Auto manufacturers		
EUR	1,792	Ferrari NV	348	0.01
EUR	30,015	Stellantis NV	448	0.02
		Banks		
EUR	12,295	ABN AMRO Bank NV - CVA	143	0.01
EUR	57,016	ING Groep NV	643	0.02
		Beverages		
EUR	7,195	Davide Campari-Milano NV	76	0.00
EUR	490	Heineken Holding NV	39	0.00
EUR	3,868	Heineken NV	389	0.02
		Biotechnology		
EUR	549	Argenx SE^	171	0.01
		Chemicals		
EUR	12,658	Akzo Nobel NV^	1,103	0.04
EUR	32,438	Koninklijke DSM NV	5,466	0.19
USD	3,903	LyondellBasell Industries NV 'A'	446	0.01
		Commercial services		
EUR	337	Adyen NV	522	0.02
EUR	3,384	Randstad NV	191	0.00
		Distribution & wholesale		
EUR	1,546	IMCD NV	231	0.01
		Diversified financial services		
USD	19,321	AerCap Holdings NV	955	0.03
		Entertainment		
EUR	10,674	Universal Music Group BV^	239	0.01
		Food		
EUR	15,984	Koninklijke Ahold Delhaize NV^	440	0.01
		Healthcare products		
EUR	13,523	Koninklijke Philips NV	347	0.01
EUR	1,998	QIAGEN NV	92	0.00
		Netherlands (31 May 2021: 1.73%) (cont)		
		Insurance		
EUR	170,597	Aegon NV	909	0.03
EUR	3,887	NN Group NV	193	0.01
		Internet		
EUR	2,627	Just Eat Takeaway.com NV^	59	0.00
EUR	55,318	Prosus NV^	2,861	0.10
		Investment services		
EUR	2,148	EXOR NV	158	0.01
		Machinery - diversified		
EUR	14,945	CNH Industrial NV^	222	0.01
		Media		
EUR	39,825	Wolters Kluwer NV^	3,931	0.14
		Semiconductors		
EUR	745	ASM International NV	231	0.01
EUR	31,217	ASML Holding NV^	17,925	0.62
USD	33,583	NXP Semiconductors NV	6,373	0.22
EUR	10,137	STMicroelectronics NV^	404	0.01
		Telecommunications		
EUR	965,067	Koninklijke KPN NV^	3,508	0.12
		Total Netherlands	**49,063**	**1.70**
		New Zealand (31 May 2021: 0.11%)		
		Electricity		
NZD	32,579	Mercury NZ Ltd	116	0.00
NZD	351,247	Meridian Energy Ltd	1,075	0.04
		Engineering & construction		
NZD	35,767	Auckland International Airport Ltd	174	0.01
		Healthcare products		
NZD	8,489	Fisher & Paykel Healthcare Corp Ltd	116	0.00
		Healthcare services		
NZD	138	Ryman Healthcare Ltd	1	0.00
		Software		
AUD	2,621	Xero Ltd	168	0.01
		Telecommunications		
NZD	1,586	Spark New Zealand Ltd	5	0.00
		Total New Zealand	**1,655**	**0.06**
		Norway (31 May 2021: 0.33%)		
		Banks		
NOK	108,174	DNB Bank ASA	2,188	0.08
		Chemicals		
NOK	5,079	Yara International ASA	262	0.01
		Food		
NOK	120,716	Mowi ASA	3,142	0.11
NOK	216,231	Orkla ASA	1,696	0.06
		Insurance		
NOK	58,417	Gjensidige Forsikring ASA	1,273	0.04
		Internet		
NOK	32,083	Adevinta ASA	268	0.01
		Mining		
NOK	18,735	Norsk Hydro ASA	150	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		Norway (31 May 2021: 0.33%) (cont)		
		Oil & gas		
NOK	35,815	Aker BP ASA	1,554	0.05
		Telecommunications		
NOK	201,013	Telenor ASA	2,770	0.10
		Total Norway	**13,303**	**0.46**
		Panama (31 May 2021: 0.01%)		
		Leisure time		
USD	12,233	Carnival Corp	170	0.00
		Total Panama	**170**	**0.00**
		Papua New Guinea (31 May 2021: 0.00%)		
		Portugal (31 May 2021: 0.04%)		
		Food		
EUR	304	Jeronimo Martins SGPS SA^	6	0.00
		Oil & gas		
EUR	144,191	Galp Energia SGPS SA^	1,894	0.06
		Total Portugal	**1,900**	**0.06**
		Singapore (31 May 2021: 0.47%)		
		Airlines		
SGD	27,400	Singapore Airlines Ltd	111	0.00
		Banks		
SGD	47,900	DBS Group Holdings Ltd	1,081	0.04
SGD	120,200	Oversea-Chinese Banking Corp Ltd	1,037	0.04
SGD	44,700	United Overseas Bank Ltd	963	0.03
		Diversified financial services		
SGD	759,200	Capitaland Investment Ltd	2,187	0.08
SGD	100	Singapore Exchange Ltd	1	0.00
		Electronics		
SGD	100	Venture Corp Ltd	1	0.00
		Engineering & construction		
SGD	420,000	Keppel Corp Ltd^	2,111	0.07
		Entertainment		
SGD	211,800	Genting Singapore Ltd	120	0.00
		Food		
SGD	42,100	Wilmar International Ltd	128	0.00
		Hotels		
SGD	119,100	City Developments Ltd	718	0.03
		Real estate investment & services		
SGD	42,100	UOL Group Ltd	229	0.01
		Real estate investment trusts		
SGD	84,884	Ascendas Real Estate Investment Trust (REIT)	173	0.01
SGD	196,695	CapitaLand Integrated Commercial Trust (REIT)	314	0.01
SGD	52,200	Mapletree Commercial Trust (REIT)	68	0.00
		Telecommunications		
SGD	131,100	Singapore Telecommunications Ltd	248	0.01
		Total Singapore	**9,490**	**0.33**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Spain (31 May 2021: 0.98%)		
		Banks		
EUR	1,137,461	Banco Bilbao Vizcaya Argentaria SA^	6,189	0.21
EUR	255,366	Banco Santander SA	825	0.03
EUR	63,879	CaixaBank SA	230	0.01
		Commercial services		
EUR	6,467	Amadeus IT Group SA^	401	0.01
		Electricity		
EUR	3,179	EDP Renovaveis SA	78	0.00
EUR	4,892	Endesa SA^	108	0.01
EUR	702,299	Iberdrola SA^	8,302	0.29
EUR	2,726	Red Electrica Corp SA	56	0.00
		Energy - alternate sources		
EUR	13,146	Siemens Gamesa Renewable Energy SA	253	0.01
		Engineering & construction		
EUR	1,121	Acciona SA	216	0.01
EUR	8,787	ACS Actividades de Construccion y Servicios SA	249	0.01
EUR	1,181	Aena SME SA	180	0.01
EUR	7,550	Cellnex Telecom SA	340	0.01
EUR	5,959	Ferrovial SA	153	0.00
		Gas		
EUR	13	Enagas SA	-	0.00
EUR	2,934	Naturgy Energy Group SA^	89	0.00
		Oil & gas		
EUR	21,917	Repsol SA	352	0.01
		Pharmaceuticals		
EUR	8,891	Grifols SA^	186	0.01
		Retail		
EUR	107,591	Industria de Diseno Textil SA	2,580	0.09
		Telecommunications		
EUR	84,856	Telefonica SA^	460	0.02
		Total Spain	**21,247**	**0.74**
		Sweden (31 May 2021: 1.05%)		
		Auto manufacturers		
SEK	12,657	Volvo AB 'A'	231	0.01
SEK	21,133	Volvo AB 'B'	370	0.01
		Banks		
SEK	24,045	Skandinaviska Enskilda Banken AB 'A'	265	0.01
SEK	20,782	Svenska Handelsbanken AB 'A'	204	0.01
SEK	13,397	Swedbank AB 'A'	202	0.00
		Building materials and fixtures		
SEK	35,799	Nibe Industrier AB 'B'	311	0.01
		Commercial services		
SEK	12,295	Securitas AB 'B'	131	0.00
		Cosmetics & personal care		
SEK	8,894	Essity AB 'B'^	233	0.01
		Diversified financial services		
SEK	4,308	EQT AB	126	0.00
		Electronics		
SEK	14,771	Assa Abloy AB 'B'	363	0.01
		Engineering & construction		
SEK	9,740	Skanska AB 'B'	168	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		Sweden (31 May 2021: 1.05%) (cont)		
		Entertainment		
SEK	2,528	Evolution AB	264	0.01
		Forest products & paper		
SEK	4,243	Holmen AB 'B'	217	0.01
SEK	173,930	Svenska Cellulosa AB SCA 'B'^	3,144	0.11
		Home furnishings		
SEK	4,713	Electrolux AB 'B'^	73	0.00
		Investment services		
SEK	746	Industrivarden AB 'A'	19	0.00
SEK	4,657	Industrivarden AB 'C'	121	0.00
SEK	11,073	Investor AB 'A'	231	0.01
SEK	26,906	Investor AB 'B'	503	0.02
SEK	6,746	Kinnevik AB 'B'	134	0.01
SEK	2,118	L E Lundbergforetagen AB 'B'	104	0.00
		Machinery - diversified		
SEK	37,936	Atlas Copco AB 'A'	424	0.02
SEK	9,574	Atlas Copco AB 'A' 'non-voting share'	8	0.00
SEK	22,364	Atlas Copco AB 'B'	216	0.01
SEK	5,644	Atlas Copco AB 'B' 'non-voting share'	5	0.00
SEK	28,837	Hexagon AB 'B'	350	0.01
SEK	6,823	Husqvarna AB 'B'	61	0.00
		Machinery, construction & mining		
SEK	8,312	Epiroc AB 'A'	160	0.01
SEK	5,931	Epiroc AB 'B'	99	0.00
SEK	17,246	Sandvik AB	353	0.01
		Metal fabricate/ hardware		
SEK	11,029	SKF AB 'B'	194	0.01
		Mining		
SEK	78,696	Boliden AB^	3,296	0.12
SEK	76,639	Boliden AB 'non-voting share'^	121	0.00
		Miscellaneous manufacturers		
SEK	5,005	Alfa Laval AB^	135	0.00
		Oil & gas		
SEK	56,947	Lundin Energy AB	2,753	0.10
		Real estate investment & services		
SEK	7,260	Fastighets AB Balder	52	0.00
		Retail		
SEK	25,797	Hennes & Mauritz AB 'B'^	355	0.01
		Software		
SEK	26,753	Embracer Group AB	243	0.01
SEK	13,105	Sinch AB^	63	0.00
		Telecommunications		
SEK	144,001	Tele2 AB 'B'	1,758	0.06
SEK	42,627	Telefonaktiebolaget LM Ericsson 'B'	345	0.01
SEK	816,860	Telia Co AB	3,342	0.12
		Total Sweden	**21,747**	**0.75**
		Switzerland (31 May 2021: 3.04%)		
		Banks		
CHF	38,967	Credit Suisse Group AG RegS	273	0.01
CHF	379,740	UBS Group AG RegS	7,150	0.25
		Switzerland (31 May 2021: 3.04%) (cont)		
		Beverages		
GBP	5,073	Coca-Cola HBC AG	112	0.01
		Building materials and fixtures		
CHF	492	Geberit AG RegS^	270	0.01
CHF	7,657	Holcim Ltd	379	0.01
CHF	2,093	Sika AG RegS	580	0.02
		Chemicals		
CHF	5,922	Clariant AG RegS^	113	0.01
CHF	68	EMS-Chemie Holding AG RegS^	58	0.00
CHF	1,832	Givaudan SA RegS^	6,732	0.23
		Commercial services		
CHF	4,656	Adecco Group AG RegS^	181	0.00
CHF	1,707	SGS SA RegS	4,238	0.15
		Computers		
CHF	1,363	Logitech International SA RegS	83	0.00
		Diversified financial services		
CHF	2,187	Julius Baer Group Ltd^	112	0.01
CHF	364	Partners Group Holding AG^	391	0.01
		Electronics		
CHF	198,062	ABB Ltd RegS^	6,071	0.21
USD	1,217	Garmin Ltd	128	0.01
USD	4,761	TE Connectivity Ltd	616	0.02
		Food		
CHF	56	Barry Callebaut AG RegS^	123	0.00
CHF	13	Chocoladefabriken Lindt & Spruengli AG	131	0.01
CHF	3	Chocoladefabriken Lindt & Spruengli AG RegS	311	0.01
CHF	78,618	Nestle SA RegS	9,596	0.33
		Hand & machine tools		
CHF	329	Schindler Holding AG	68	0.00
		Healthcare products		
CHF	7,294	Alcon Inc^	546	0.02
CHF	7,132	Sonova Holding AG RegS	2,522	0.09
CHF	1,034	Straumann Holding AG RegS	132	0.00
		Healthcare services		
CHF	16,846	Lonza Group AG RegS	10,144	0.35
		Insurance		
CHF	1,267	Baloise Holding AG RegS	215	0.01
USD	25,490	Chubb Ltd	5,386	0.18
CHF	4,084	Swiss Life Holding AG RegS^	2,314	0.08
CHF	86,568	Swiss Re AG^	7,127	0.25
CHF	20,145	Zurich Insurance Group AG^	9,205	0.32
		Metal fabricate/ hardware		
CHF	711	VAT Group AG^	211	0.01
		Pharmaceuticals		
CHF	32,213	Novartis AG RegS^	2,919	0.10
CHF	7,791	Roche Holding AG^	3,045	0.10
CHF	24,623	Roche Holding AG 'non-voting share'	8,385	0.29
CHF	14,157	Vifor Pharma AG^	2,471	0.09
		Real estate investment & services		
CHF	2,540	Swiss Prime Site AG RegS^	256	0.01
		Retail		
CHF	844	Swatch Group AG^	217	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		Switzerland (31 May 2021: 3.04%) (cont)		
		Retail (cont)		
CHF	423	Swatch Group AG RegS	21	0.00
		Software		
CHF	954	Temenos AG RegS^	93	0.00
		Telecommunications		
CHF	378	Swisscom AG RegS	224	0.01
		Transportation		
CHF	15,605	Kuehne + Nagel International AG RegS^	4,116	0.14
		Total Switzerland	**97,265**	**3.37**
		United Kingdom (31 May 2021: 4.19%)		
		Apparel retailers		
GBP	116,211	Burberry Group Plc^	2,509	0.09
		Banks		
GBP	2,296,176	Barclays Plc	4,892	0.17
GBP	1,323,344	HSBC Holdings Plc	8,894	0.31
GBP	8,476,597	Lloyds Banking Group Plc	4,796	0.17
GBP	541,756	NatWest Group Plc	1,565	0.05
GBP	42,132	Standard Chartered Plc	334	0.01
		Beverages		
USD	48,816	Coca-Cola Europacific Partners Plc	2,594	0.09
GBP	351,108	Diageo Plc	16,262	0.56
		Biotechnology		
USD	6,336	Royalty Pharma Plc 'A'	261	0.01
		Chemicals		
GBP	40,050	Croda International Plc	3,488	0.12
GBP	3,358	Johnson Matthey Plc	89	0.00
		Commercial services		
GBP	20,497	Ashtead Group Plc	1,076	0.04
GBP	35,148	Intertek Group Plc	2,053	0.07
GBP	307,314	RELX Plc	8,820	0.30
GBP	26,920	Rentokil Initial Plc^	172	0.01
		Cosmetics & personal care		
GBP	38,294	Unilever Plc (UK listed)	1,846	0.06
		Distribution & wholesale		
GBP	2,838	Bunzl Plc^	99	0.00
		Diversified financial services		
GBP	13,514	3i Group Plc	216	0.01
GBP	8,045	Hargreaves Lansdown Plc^	87	0.00
GBP	11,562	London Stock Exchange Group Plc	1,082	0.04
GBP	35,797	Schroders Plc	1,336	0.04
GBP	11,837	St James's Place Plc	193	0.01
GBP	1,261	Standard Life Aberdeen Plc^	3	0.00
		Electricity		
GBP	93,644	SSE Plc	2,091	0.07
		Electronics		
GBP	5,620	Halma Plc	158	0.00
USD	3,853	Sensata Technologies Holding Plc	185	0.01
		Food		
GBP	10,586	Associated British Foods Plc	231	0.01
GBP	503,030	J Sainsbury Plc	1,448	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United Kingdom (31 May 2021: 4.19%) (cont)		
		Food (cont)		
GBP	24,908	Ocado Group Plc^	293	0.01
		Food Service		
GBP	26,155	Compass Group Plc	586	0.02
		Forest products & paper		
GBP	7,091	Mondi Plc	138	0.01
		Gas		
GBP	579,417	National Grid Plc^	8,551	0.30
		Healthcare products		
GBP	11,325	Smith & Nephew Plc	185	0.01
		Home builders		
GBP	327,945	Barratt Developments Plc	2,087	0.07
GBP	8,521	Berkeley Group Holdings Plc	451	0.02
GBP	2,209	Persimmon Plc	61	0.00
GBP	96,146	Taylor Wimpey Plc	158	0.01
		Hotels		
GBP	16,525	InterContinental Hotels Group Plc	1,027	0.04
GBP	3,418	Whitbread Plc	118	0.00
		Household goods & home construction		
GBP	10,519	Reckitt Benckiser Group Plc	814	0.03
		Insurance		
GBP	5,923	Admiral Group Plc	166	0.01
GBP	44,100	Aviva Plc	239	0.01
GBP	836,500	Legal & General Group Plc	2,739	0.09
GBP	83,527	M&G Plc	229	0.01
GBP	153,987	Prudential Plc	2,021	0.07
		Internet		
GBP	27,979	Auto Trader Group Plc	208	0.01
		Machinery - diversified		
GBP	870	Spirax-Sarco Engineering Plc	116	0.00
		Media		
GBP	401,719	Informa Plc	2,759	0.10
USD	4,666	Liberty Global Plc 'A'	114	0.00
USD	2,217	Liberty Global Plc 'C'	56	0.00
GBP	30,582	Pearson Plc	291	0.01
		Mining		
GBP	18,564	Anglo American Plc	914	0.03
GBP	113,459	Antofagasta Plc	2,113	0.08
GBP	16,810	Rio Tinto Plc	1,218	0.04
		Miscellaneous manufacturers		
GBP	6,213	Smiths Group Plc	122	0.00
		Oil & gas		
GBP	296,418	BP Plc	1,622	0.06
		Pharmaceuticals		
GBP	77,287	AstraZeneca Plc	10,195	0.35
GBP	176,024	GlaxoSmithKline Plc	3,843	0.13
GBP	10,583	Hikma Pharmaceuticals Plc	228	0.01
		Real estate investment trusts		
GBP	253,333	British Land Co Plc (REIT)	1,678	0.06
GBP	21,624	Land Securities Group Plc (REIT)	209	0.01
GBP	344,536	Segro Plc (REIT)	4,811	0.16

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		United Kingdom (31 May 2021: 4.19%) (cont)		
		Retail		
GBP	174,074	JD Sports Fashion Plc	271	0.01
GBP	503,931	Kingfisher Plc^	1,674	0.06
GBP	1,790	Next Plc	146	0.00
		Software		
GBP	3,355	AVEVA Group Plc	96	0.01
GBP	6,412	Sage Group Plc	53	0.00
		Telecommunications		
GBP	493,284	BT Group Plc	1,167	0.04
GBP	896,611	Vodafone Group Plc^	1,479	0.05
		Water		
GBP	6,774	Severn Trent Plc	249	0.01
GBP	21,195	United Utilities Group Plc	282	0.01
		Total United Kingdom	**122,557**	**4.25**
		United States (31 May 2021: 62.00%)		
		Advertising		
USD	64,679	Interpublic Group of Cos Inc	2,085	0.07
USD	2,587	Omnicom Group Inc	193	0.01
USD	6,374	Trade Desk Inc 'A'	332	0.01
		Aerospace & defence		
USD	12,731	HEICO Corp	1,821	0.06
USD	21,395	HEICO Corp 'A'	2,505	0.09
USD	110,120	Howmet Aerospace Inc	3,939	0.14
USD	773	Teledyne Technologies Inc	313	0.01
USD	6,714	TransDigm Group Inc	4,065	0.14
		Agriculture		
USD	8,210	Archer-Daniels-Midland Co	746	0.03
		Airlines		
USD	2,723	Delta Air Lines Inc	114	0.00
USD	3,087	Southwest Airlines Co	141	0.01
		Apparel retailers		
USD	42,645	NIKE Inc 'B'	5,068	0.17
USD	96,164	VF Corp	4,853	0.17
		Auto manufacturers		
USD	2,080	Cummins Inc	435	0.01
USD	57,758	Ford Motor Co	790	0.03
USD	19,297	General Motors Co	746	0.03
USD	93,886	Lucid Group Inc	1,895	0.07
USD	5,098	PACCAR Inc	443	0.01
USD	3,902	Rivian Automotive Inc 'A'	123	0.00
USD	50,065	Tesla Inc	37,962	1.32
		Auto parts & equipment		
USD	3,798	BorgWarner Inc	153	0.01
USD	735	Lear Corp	104	0.00
		Banks		
USD	153,541	Bank of America Corp	5,712	0.20
USD	119,206	Bank of New York Mellon Corp	5,556	0.19
USD	144,146	Citigroup Inc	7,699	0.27
USD	22,561	Citizens Financial Group Inc	934	0.03
USD	10,239	Fifth Third Bancorp	404	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 62.00%) (cont)		
		Banks (cont)		
USD	220	First Citizens BancShares Inc 'A'	154	0.00
USD	2,577	First Republic Bank	400	0.01
USD	22,728	Goldman Sachs Group Inc	7,429	0.26
USD	423,874	Huntington Bancshares Inc	5,883	0.20
USD	150,715	JPMorgan Chase & Co	19,929	0.69
USD	14,253	KeyCorp	285	0.01
USD	2,539	M&T Bank Corp^	457	0.02
USD	143,197	Morgan Stanley	12,335	0.43
USD	53,408	Northern Trust Corp	5,968	0.21
USD	6,286	PNC Financial Services Group Inc	1,103	0.04
USD	274,066	Regions Financial Corp	6,054	0.21
USD	845	Signature Bank	183	0.01
USD	28,581	State Street Corp	2,072	0.07
USD	4,827	SVB Financial Group	2,358	0.08
USD	144,685	Truist Financial Corp	7,197	0.25
USD	20,774	US Bancorp	1,102	0.04
USD	4,142	Webster Financial Corp	203	0.01
		Beverages		
USD	32,135	Brown-Forman Corp 'B'	2,125	0.07
USD	419,025	Coca-Cola Co	26,558	0.92
USD	2,511	Constellation Brands Inc 'A'	616	0.02
USD	204,148	Keurig Dr Pepper Inc	7,093	0.25
USD	54,562	Molson Coors Beverage Co 'B'	3,047	0.11
USD	5,837	Monster Beverage Corp	520	0.02
USD	157,053	PepsiCo Inc	26,345	0.91
		Biotechnology		
USD	1,727	Alnylam Pharmaceuticals Inc	217	0.01
USD	40,235	Amgen Inc	10,330	0.36
USD	15,119	Biogen Inc	3,024	0.10
USD	2,668	BioMarin Pharmaceutical Inc	200	0.01
USD	364	Bio-Rad Laboratories Inc 'A'	196	0.01
USD	48,825	Corteva Inc	3,057	0.11
USD	155,925	Gilead Sciences Inc	10,112	0.35
USD	17,399	Illumina Inc	4,167	0.14
USD	2,860	Incyte Corp	217	0.01
USD	14,592	Moderna Inc	2,121	0.07
USD	3,097	Regeneron Pharmaceuticals Inc	2,059	0.07
USD	1,810	Seagen Inc	246	0.01
USD	17,421	Vertex Pharmaceuticals Inc	4,680	0.16
		Building materials and fixtures		
USD	110,932	Carrier Global Corp	4,361	0.15
USD	34,610	Fortune Brands Home & Security Inc	2,400	0.08
USD	910	Lennox International Inc	190	0.01
USD	890	Martin Marietta Materials Inc	302	0.01
USD	3,719	Masco Corp	211	0.01
USD	737	Mohawk Industries Inc	104	0.00
USD	4,726	Owens Corning	452	0.02
USD	2,011	Vulcan Materials Co	332	0.01
		Chemicals		
USD	3,303	Air Products & Chemicals Inc	813	0.03
USD	1,705	Albemarle Corp	444	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		United States (31 May 2021: 62.00%) (cont)		
		Chemicals (cont)		
USD	2,838	CF Industries Holdings Inc	280	0.01
USD	10,745	Dow Inc	731	0.02
USD	9,802	DuPont de Nemours Inc	665	0.02
USD	74,866	Ecolab Inc	12,271	0.43
USD	12,324	FMC Corp	1,511	0.05
USD	36,098	International Flavors & Fragrances Inc	4,771	0.17
USD	17,290	Mosaic Co	1,084	0.04
USD	35,724	PPG Industries Inc	4,519	0.16
USD	931	RPM International Inc	82	0.00
USD	3,731	Sherwin-Williams Co	1,000	0.03
		Commercial services		
USD	108	AMERCO	53	0.00
USD	78,496	Automatic Data Processing Inc	17,500	0.61
AUD	18	Block Inc	2	0.00
USD	22,062	Block Inc 'A'	1,931	0.07
USD	1,264	Booz Allen Hamilton Holding Corp	108	0.00
USD	1,327	Cintas Corp	528	0.02
USD	5,866	CoStar Group Inc	357	0.01
USD	1,754	Equifax Inc	355	0.01
USD	1,199	FleetCor Technologies Inc	298	0.01
USD	1,246	Gartner Inc	327	0.01
USD	4,298	Global Payments Inc	563	0.02
USD	496	MarketAxess Holdings Inc	140	0.00
USD	25,486	Moody's Corp	7,686	0.27
USD	64,712	PayPal Holdings Inc	5,514	0.19
USD	25,808	Quanta Services Inc	3,071	0.11
USD	32,133	Robert Half International Inc	2,897	0.10
USD	4,192	Rollins Inc	149	0.01
USD	17,565	S&P Global Inc	6,139	0.21
USD	2,869	TransUnion	249	0.01
USD	6,773	United Rentals Inc	2,020	0.07
USD	2,207	Verisk Analytics Inc	386	0.01
		Computers		
USD	858,766	Apple Inc	127,819	4.43
USD	7,690	Cognizant Technology Solutions Corp 'A'	574	0.02
USD	2,849	Crowdstrike Holdings Inc 'A'	456	0.02
USD	3,076	Dell Technologies Inc 'C'	154	0.00
USD	839	EPAM Systems Inc	284	0.01
USD	2,071	Fortinet Inc	609	0.02
USD	375,114	Hewlett Packard Enterprise Co	5,852	0.20
USD	15,384	HP Inc	598	0.02
USD	62,987	International Business Machines Corp	8,745	0.30
USD	3,336	NetApp Inc	240	0.01
USD	4,182	Western Digital Corp	254	0.01
USD	1,228	Zscaler Inc^	188	0.01
		Cosmetics & personal care		
USD	178,467	Colgate-Palmolive Co	14,065	0.49
USD	7,413	Estee Lauder Cos Inc 'A'	1,888	0.07
USD	143,359	Procter & Gamble Co	21,200	0.73

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 62.00%) (cont)		
		Distribution & wholesale		
USD	3,088	Copart Inc	354	0.01
USD	76,816	Fastenal Co	4,114	0.14
USD	80,177	LKQ Corp	4,120	0.15
USD	2,367	Pool Corp	944	0.03
USD	13,434	WW Grainger Inc	6,543	0.23
		Diversified financial services		
USD	6,038	Ally Financial Inc	266	0.01
USD	49,391	American Express Co	8,338	0.29
USD	1,691	Ameriprise Financial Inc	467	0.02
USD	4,628	Apollo Global Management Inc	267	0.01
USD	19,017	BlackRock Inc~	12,724	0.44
USD	10,105	Blackstone Group Inc 'A'	1,190	0.04
USD	6,646	Capital One Financial Corp	850	0.03
USD	3,780	Carlyle Group Inc	146	0.01
USD	1,267	Cboe Global Markets Inc	142	0.00
USD	21,235	Charles Schwab Corp	1,489	0.05
USD	5,410	CME Group Inc	1,076	0.04
USD	34,830	Discover Financial Services	3,953	0.14
USD	7,732	Franklin Resources Inc	209	0.01
USD	8,352	Intercontinental Exchange Inc	855	0.03
USD	7,662	KKR & Co Inc	420	0.01
USD	1,164	LPL Financial Holdings Inc	228	0.01
USD	47,323	Mastercard Inc 'A'	16,935	0.59
USD	1,711	Nasdaq Inc	266	0.01
USD	2,659	Raymond James Financial Inc	262	0.01
USD	875	SEI Investments Co	51	0.00
USD	72,937	Synchrony Financial	2,702	0.09
USD	38,962	T Rowe Price Group Inc	4,952	0.17
USD	966	Tradeweb Markets Inc 'A'	65	0.00
USD	79,628	Visa Inc 'A'^	16,895	0.59
USD	6,634	Western Union Co	120	0.00
		Electrical components & equipment		
USD	3,396	AMETEK Inc	412	0.01
USD	8,838	Emerson Electric Co	784	0.03
USD	4,378	Generac Holdings Inc	1,082	0.04
		Electricity		
USD	39,611	Consolidated Edison Inc	3,932	0.14
USD	4,760	Constellation Energy Corp	295	0.01
USD	5,534	Edison International	387	0.01
USD	2,957	Entergy Corp	356	0.01
USD	100,426	Eversource Energy	9,271	0.32
USD	102,182	Exelon Corp	5,022	0.18
USD	148,912	NextEra Energy Inc	11,271	0.39
USD	7,332	Public Service Enterprise Group Inc	503	0.02
		Electronics		
USD	87,322	Agilent Technologies Inc	11,139	0.39
USD	8,827	Amphenol Corp 'A'	625	0.02
USD	5,027	Fortive Corp	311	0.01
USD	14,463	Keysight Technologies Inc	2,106	0.07
USD	6,597	Mettler-Toledo International Inc	8,485	0.30
USD	72,217	Trimble Inc	4,914	0.17

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		United States (31 May 2021: 62.00%) (cont)		
		Energy - alternate sources		
USD	6,322	Enphase Energy Inc	1,177	0.04
USD	76,307	Plug Power Inc	1,410	0.05
USD	504	SolarEdge Technologies Inc	138	0.00
		Entertainment		
USD	24,500	AMC Entertainment Holdings Inc 'A'	351	0.01
USD	35,203	Caesars Entertainment Inc	1,766	0.06
USD	110	DraftKings Inc 'A'*	2	0.00
USD	1,990	Live Nation Entertainment Inc	189	0.01
USD	11,499	Vail Resorts Inc	2,900	0.10
		Environmental control		
USD	3,321	Republic Services Inc	444	0.02
USD	6,251	Waste Management Inc	991	0.03
		Food		
USD	3,253	Campbell Soup Co	156	0.01
USD	7,647	Conagra Brands Inc	252	0.01
USD	174,398	General Mills Inc	12,182	0.42
USD	2,131	Hershey Co	451	0.02
USD	8,704	Hormel Foods Corp	424	0.01
USD	1,643	JM Smucker Co	206	0.01
USD	73,382	Kellogg Co	5,118	0.18
USD	10,057	Kraft Heinz Co	380	0.01
USD	35,028	Kroger Co	1,856	0.06
USD	72,392	McCormick & Co Inc	6,712	0.23
USD	20,602	Mondelez International Inc 'A'	1,309	0.05
USD	7,559	Sysco Corp	636	0.02
USD	4,328	Tyson Foods Inc 'A'	388	0.01
		Food Service		
USD	3,976	Aramark	137	0.00
		Forest products & paper		
USD	5,183	International Paper Co	251	0.01
		Gas		
USD	3,383	Atmos Energy Corp	394	0.01
USD	4,738	Sempra Energy	776	0.03
USD	3,247	UGI Corp	139	0.01
		Hand & machine tools		
USD	460	Snap-on Inc^	102	0.00
USD	2,463	Stanley Black & Decker Inc	292	0.01
		Healthcare products		
USD	26,130	Abbott Laboratories	3,069	0.11
USD	8,335	ABIOMED Inc	2,198	0.08
USD	1,179	Align Technology Inc	327	0.01
USD	6,793	Avantor Inc	218	0.01
USD	7,265	Baxter International Inc	552	0.02
USD	521	Bio-Techne Corp	193	0.01
USD	21,011	Boston Scientific Corp	862	0.03
USD	753	Cooper Cos Inc	264	0.01
USD	21,157	Danaher Corp	5,582	0.19
USD	1,219	DENTSPLY SIRONA Inc	48	0.00
USD	105,104	Edwards Lifesciences Corp	10,600	0.37
USD	2,543	Exact Sciences Corp	127	0.00

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 62.00%) (cont)		
		Healthcare products (cont)		
USD	1,253	Henry Schein Inc	107	0.00
USD	72,454	Hologic Inc	5,454	0.19
USD	14,240	IDEXX Laboratories Inc	5,577	0.19
USD	19,791	Insulet Corp	4,225	0.15
USD	5,187	Intuitive Surgical Inc	1,181	0.04
USD	773	Masimo Corp	108	0.00
USD	1,574	PerkinElmer Inc	235	0.01
USD	14,247	ResMed Inc	2,899	0.10
USD	5,023	Stryker Corp	1,178	0.04
USD	488	Teleflex Inc	140	0.01
USD	13,711	Thermo Fisher Scientific Inc	7,782	0.27
USD	17,657	Waters Corp	5,791	0.20
USD	21,653	West Pharmaceutical Services Inc	6,721	0.23
USD	3,031	Zimmer Biomet Holdings Inc	364	0.01
		Healthcare services		
USD	16,593	Anthem Inc	8,456	0.29
USD	12,776	Catalent Inc	1,317	0.05
USD	8,740	Centene Corp	712	0.02
USD	748	Charles River Laboratories International Inc	175	0.01
USD	16,863	DaVita Inc	1,644	0.06
USD	18,307	HCA Healthcare Inc	3,852	0.13
USD	6,350	Humana Inc	2,884	0.10
USD	5,314	IQVIA Holdings Inc	1,144	0.04
USD	6,344	Laboratory Corp of America Holdings	1,565	0.05
USD	556	Molina Healthcare Inc	161	0.01
USD	24,801	Quest Diagnostics Inc	3,498	0.12
USD	21,038	Teladoc Health Inc^	717	0.03
USD	17,669	UnitedHealth Group Inc	8,778	0.30
USD	749	Universal Health Services Inc 'B'	93	0.00
		Home builders		
USD	5,036	DR Horton Inc	379	0.01
USD	4,116	Lennar Corp 'A'	330	0.01
USD	42	NVR Inc	187	0.01
USD	2,630	PulteGroup Inc	119	0.01
		Home furnishings		
USD	543	Whirlpool Corp	100	0.00
		Hotels		
USD	45,728	Hilton Worldwide Holdings Inc	6,441	0.22
USD	11,568	Las Vegas Sands Corp	410	0.01
USD	4,135	Marriott International Inc 'A'	710	0.03
USD	65,035	MGM Resorts International	2,274	0.08
USD	2,961	Wynn Resorts Ltd	196	0.01
		Household goods & home construction		
USD	1,239	Avery Dennison Corp	214	0.01
USD	5,980	Church & Dwight Co Inc	538	0.02
USD	11,036	Clorox Co	1,604	0.05
USD	57,031	Kimberly-Clark Corp	7,587	0.26
		Household products		
USD	6,740	Newell Brands Inc	144	0.01
		Insurance		
USD	9,393	Aflac Inc	569	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		United States (31 May 2021: 62.00%) (cont)		
		Insurance (cont)		
USD	392	Alleghany Corp	327	0.01
USD	4,326	Allstate Corp	591	0.02
USD	534	American Financial Group Inc	75	0.00
USD	18,890	American International Group Inc	1,108	0.04
USD	3,007	Arthur J Gallagher & Co	487	0.02
USD	473	Assurant Inc	84	0.00
USD	18,690	Berkshire Hathaway Inc 'B'	5,906	0.21
USD	2,961	Brown & Brown Inc	176	0.01
USD	2,205	Cincinnati Financial Corp	282	0.01
USD	10,795	Equitable Holdings Inc	328	0.01
USD	845	Erie Indemnity Co 'A'	142	0.01
USD	3,041	Fidelity National Financial Inc	129	0.00
USD	1,398	Globe Life Inc	136	0.00
USD	5,108	Hartford Financial Services Group Inc	370	0.01
USD	2,832	Lincoln National Corp	164	0.01
USD	1,630	Loews Corp	107	0.00
USD	129	Markel Corp	177	0.01
USD	27,101	Marsh & McLennan Cos Inc	4,335	0.15
USD	10,242	MetLife Inc	691	0.02
USD	3,911	Principal Financial Group Inc	285	0.01
USD	8,556	Progressive Corp	1,021	0.04
USD	109,768	Prudential Financial Inc	11,664	0.40
USD	3,720	Travelers Cos Inc	666	0.02
USD	3,217	WR Berkley Corp	229	0.01
		Internet		
USD	5,479	Airbnb Inc 'A'	662	0.02
USD	13,907	Alphabet Inc 'A'	31,642	1.10
USD	14,460	Alphabet Inc 'C'	32,980	1.14
USD	23,560	Amazon.com Inc	56,643	1.96
USD	1,441	Booking Holdings Inc	3,233	0.11
USD	2,060	CDW Corp	350	0.01
USD	12,547	DoorDash Inc 'A'	965	0.03
USD	56,660	eBay Inc	2,758	0.10
USD	7,295	Etsy Inc^	592	0.02
USD	2,140	Expedia Group Inc	277	0.01
USD	506	F5 Inc	82	0.00
USD	3,155	GoDaddy Inc 'A'	237	0.01
USD	2,118	IAC Holdings Inc	181	0.01
USD	983	Lyft Inc 'A'	17	0.00
USD	3,842	Match Group Inc	303	0.01
USD	3,857	MercadoLibre Inc	3,031	0.10
USD	90,758	Meta Platforms Inc 'A'	17,574	0.61
USD	8,604	Netflix Inc	1,699	0.06
USD	88,034	NortonLifeLock Inc	2,143	0.07
USD	14,105	Okta Inc	1,171	0.04
USD	1,370	Palo Alto Networks Inc	689	0.02
USD	8,098	Pinterest Inc 'A'	159	0.01
USD	1,705	Roku Inc	162	0.01
USD	13,770	Snap Inc 'A'	194	0.01
USD	11,806	Twitter Inc	468	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 62.00%) (cont)		
		Internet (cont)		
USD	148,188	Uber Technologies Inc	3,438	0.12
USD	1,559	VeriSign Inc	272	0.01
USD	1,154	Wayfair Inc 'A'	69	0.00
USD	5,713	Zendesk Inc	522	0.02
USD	4,657	Zillow Group Inc 'C'	186	0.01
		Iron & steel		
USD	9,628	Cleveland-Cliffs Inc	223	0.01
USD	38,501	Nucor Corp	5,100	0.18
USD	22,189	Steel Dynamics Inc	1,895	0.06
		Leisure time		
USD	5,518	Peloton Interactive Inc 'A'	77	0.00
		Machinery - diversified		
USD	22,502	Cognex Corp	1,089	0.04
USD	14,349	Deere & Co	5,134	0.18
USD	2,118	Dover Corp	284	0.01
USD	21,865	IDEX Corp	4,188	0.14
USD	5,949	Ingersoll Rand Inc	280	0.01
USD	504	Nordson Corp	110	0.00
USD	5,951	Otis Worldwide Corp	443	0.02
USD	1,702	Rockwell Automation Inc	363	0.01
USD	2,605	Westinghouse Air Brake Technologies Corp	246	0.01
USD	51,737	Xylem Inc	4,359	0.15
		Machinery, construction & mining		
USD	7,982	Caterpillar Inc	1,723	0.06
		Media		
USD	1,028	Cable One Inc	1,340	0.05
USD	1,821	Charter Communications Inc 'A'	923	0.03
USD	67,482	Comcast Corp 'A'	2,988	0.10
USD	169,898	Discovery Inc	3,135	0.11
USD	6,777	DISH Network Corp 'A'	155	0.01
USD	503	FactSet Research Systems Inc	192	0.01
USD	4,294	Fox Corp 'A'	152	0.01
USD	2,496	Liberty Broadband Corp 'C'	312	0.01
USD	1,635	Liberty Media Corp-Liberty Formula One 'C'	102	0.00
USD	1,260	Liberty Media Corp-Liberty SiriusXM 'C'	52	0.00
USD	5,887	News Corp 'A'	102	0.00
USD	23,559	Sirius XM Holdings Inc	151	0.01
USD	85,610	ViacomCBS Inc 'B'	2,939	0.10
USD	112,289	Walt Disney Co	12,401	0.43
		Mining		
USD	3,577	Alcoa Corp	221	0.01
USD	96,315	Newmont Corp	6,535	0.22
		Miscellaneous manufacturers		
USD	56,580	3M Co	8,447	0.29
USD	1,139	AO Smith Corp	68	0.00
USD	16,118	General Electric Co	1,262	0.05
USD	7,011	Illinois Tool Works Inc	1,459	0.05
USD	1,984	Parker-Hannifin Corp	540	0.02
		Office & business equipment		
USD	2,905	Zebra Technologies Corp 'A'	982	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		United States (31 May 2021: 62.00%) (cont)		
		Oil & gas		
USD	9,675	Marathon Petroleum Corp	985	0.04
USD	6,792	Phillips 66	685	0.02
USD	5,258	Valero Energy Corp	681	0.02
		Oil & gas services		
USD	278,457	Baker Hughes Co	10,019	0.35
USD	262,050	Halliburton Co	10,613	0.37
		Packaging & containers		
USD	60,797	Ball Corp	4,310	0.15
USD	1,391	Crown Holdings Inc	145	0.01
USD	891	Packaging Corp of America	140	0.00
USD	2,179	Sealed Air Corp	136	0.00
USD	4,685	Westrock Co	227	0.01
		Pharmaceuticals		
USD	61,970	AbbVie Inc	9,133	0.32
USD	2,230	AmerisourceBergen Corp	345	0.01
USD	4,189	Becton Dickinson and Co	1,071	0.04
USD	122,372	Bristol-Myers Squibb Co	9,233	0.32
USD	4,592	Cardinal Health Inc	259	0.01
USD	16,422	Cigna Corp	4,406	0.15
USD	41,768	CVS Health Corp	4,041	0.14
USD	9,431	Dexcom Inc	2,810	0.10
USD	30,573	Elanco Animal Health Inc	725	0.02
USD	49,122	Eli Lilly & Co	15,397	0.53
USD	91,194	Johnson & Johnson	16,372	0.57
USD	2,219	McKesson Corp	729	0.03
USD	167,563	Merck & Co Inc	15,421	0.53
USD	148,860	Pfizer Inc	7,896	0.27
USD	17,803	Viatris Inc	218	0.01
USD	84,419	Zoetis Inc	14,430	0.50
		Pipelines		
USD	66,994	Cheniere Energy Inc	9,163	0.32
USD	596,069	Kinder Morgan Inc	11,740	0.40
USD	130,252	ONEOK Inc	8,577	0.30
USD	63,340	Targa Resources Corp	4,562	0.16
USD	109,795	Williams Cos Inc	4,070	0.14
		Real estate investment & services		
USD	96,314	CBRE Group Inc 'A'	7,979	0.28
		Real estate investment trusts		
USD	2,120	Alexandria Real Estate Equities Inc (REIT)	352	0.01
USD	6,007	American Homes 4 Rent (REIT) 'A'	222	0.01
USD	47,967	American Tower Corp (REIT)	12,286	0.43
USD	10,579	Annaly Capital Management Inc (REIT)	70	0.00
USD	2,074	AvalonBay Communities Inc (REIT)	431	0.01
USD	25,208	Boston Properties Inc (REIT)	2,803	0.10
USD	931	Camden Property Trust (REIT)	134	0.00
USD	17,174	Crown Castle International Corp (REIT)	3,257	0.11
USD	4,198	Digital Realty Trust Inc (REIT)	586	0.02
USD	5,533	Duke Realty Corp (REIT)	292	0.01
USD	7,474	Equinix Inc (REIT)	5,135	0.18
USD	2,120	Equity LifeStyle Properties Inc (REIT)	160	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 62.00%) (cont)		
		Real estate investment trusts (cont)		
USD	5,175	Equity Residential (REIT)	398	0.01
USD	907	Essex Property Trust Inc (REIT)	257	0.01
USD	2,021	Extra Space Storage Inc (REIT)	360	0.01
USD	75,729	Healthpeak Properties Inc (REIT)	2,248	0.08
USD	11,349	Host Hotels & Resorts Inc (REIT)	227	0.01
USD	8,477	Invitation Homes Inc (REIT)	320	0.01
USD	41,617	Iron Mountain Inc (REIT)	2,243	0.08
USD	10,265	Kimco Realty Corp (REIT)	243	0.01
USD	4,711	Medical Properties Trust Inc (REIT)	87	0.00
USD	1,702	Mid-America Apartment Communities Inc (REIT)	308	0.01
USD	49,447	Prologis Inc (REIT)	6,303	0.22
USD	2,401	Public Storage (REIT)	794	0.03
USD	8,044	Realty Income Corp (REIT)	549	0.02
USD	3,909	Regency Centers Corp (REIT)	267	0.01
USD	6,808	SBA Communications Corp (REIT)	2,292	0.08
USD	4,761	Simon Property Group Inc (REIT)	546	0.02
USD	1,230	Sun Communities Inc (REIT)	202	0.01
USD	3,881	UDR Inc (REIT)	185	0.01
USD	65,060	Ventas Inc (REIT)	3,692	0.13
USD	13,147	VICI Properties Inc (REIT)	406	0.01
USD	5,018	Vornado Realty Trust (REIT)	175	0.01
USD	92,377	Welltower Inc (REIT)	8,230	0.28
USD	10,900	Weyerhaeuser Co (REIT)	431	0.01
USD	4,656	WP Carey Inc (REIT)	392	0.01
		Retail		
USD	901	Advance Auto Parts Inc	171	0.01
USD	353	AutoZone Inc	727	0.02
USD	53,328	Best Buy Co Inc	4,376	0.15
USD	850	Burlington Stores Inc	143	0.00
USD	2,359	CarMax Inc	234	0.01
USD	1,694	Carvana Co	50	0.00
USD	417	Chipotle Mexican Grill Inc	585	0.02
USD	6,445	Costco Wholesale Corp	3,005	0.10
USD	1,988	Darden Restaurants Inc	248	0.01
USD	3,425	Dollar General Corp	755	0.03
USD	3,335	Dollar Tree Inc	535	0.02
USD	501	Domino's Pizza Inc	182	0.01
USD	2,111	Genuine Parts Co	289	0.01
USD	67,955	Home Depot Inc	20,573	0.71
USD	3,364	L Brands Inc	138	0.00
USD	51,150	Lowe's Cos Inc	9,990	0.35
USD	3,814	Lululemon Athletica Inc	1,116	0.04
USD	10,986	McDonald's Corp	2,771	0.10
USD	955	O'Reilly Automotive Inc	608	0.02
USD	5,193	Ross Stores Inc	441	0.01
USD	17,343	Starbucks Corp	1,361	0.05
USD	50,957	Target Corp	8,249	0.29
USD	41,040	TJX Cos Inc	2,609	0.09
USD	11,569	Tractor Supply Co	2,168	0.07
USD	1,541	Ulta Beauty Inc	652	0.02
USD	11,341	Walgreens Boots Alliance Inc	497	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		United States (31 May 2021: 62.00%) (cont)		
		Retail (cont)		
USD	21,902	Walmart Inc	2,817	0.10
USD	4,310	Yum! Brands Inc	524	0.02
		Semiconductors		
USD	91,042	Advanced Micro Devices Inc	9,274	0.32
USD	7,951	Analog Devices Inc	1,339	0.05
USD	101,260	Applied Materials Inc	11,877	0.41
USD	5,989	Broadcom Inc	3,474	0.12
USD	1,995	Entegris Inc	221	0.01
USD	313,353	Intel Corp	13,919	0.48
USD	2,202	KLA Corp	803	0.03
USD	8,890	Lam Research Corp	4,623	0.16
USD	52,267	Marvell Technology Inc	3,092	0.11
USD	8,027	Microchip Technology Inc	583	0.02
USD	46,174	Micron Technology Inc	3,410	0.12
USD	716	Monolithic Power Systems Inc	323	0.01
USD	166,331	NVIDIA Corp	31,057	1.08
USD	18,498	ON Semiconductor Corp	1,123	0.04
USD	1,658	Qorvo Inc	185	0.00
USD	59,274	QUALCOMM Inc	8,490	0.29
USD	2,478	Skyworks Solutions Inc	270	0.01
USD	2,466	Teradyne Inc	269	0.01
USD	127,289	Texas Instruments Inc	22,500	0.78
		Software		
USD	11,434	Activision Blizzard Inc	890	0.03
USD	45,147	Adobe Inc	18,803	0.65
USD	2,244	Akamai Technologies Inc	227	0.01
USD	11,949	ANSYS Inc	3,111	0.11
USD	19,724	Autodesk Inc	4,098	0.14
USD	2,138	Avalara Inc	181	0.01
USD	5,060	Bentley Systems Inc 'B'	174	0.01
USD	5,143	Bill.com Holdings Inc^	608	0.02
USD	2,963	Black Knight Inc	201	0.01
USD	1,703	Broadridge Financial Solutions Inc	249	0.01
USD	9,637	Cadence Design Systems Inc	1,482	0.05
USD	1,374	Ceridian HCM Holding Inc	77	0.00
USD	68,181	Cerner Corp	6,467	0.22
USD	2,120	Citrix Systems Inc	213	0.01
USD	3,439	Cloudflare Inc 'A'	193	0.01
USD	2,127	Coupa Software Inc	146	0.00
USD	2,857	Datadog Inc 'A'	273	0.01
USD	2,914	DocuSign Inc	245	0.01
USD	6,672	Dropbox Inc 'A'	139	0.00
USD	1,170	Dynatrace Inc	44	0.00
USD	15,655	Electronic Arts Inc	2,171	0.08
USD	357	Fair Isaac Corp	146	0.00
USD	34,188	Fidelity National Information Services Inc	3,573	0.12
USD	8,802	Fiserv Inc	882	0.03
USD	1,229	Guidewire Software Inc	98	0.00
USD	5,076	HubSpot Inc	1,714	0.06
USD	23,311	Intuit Inc	9,662	0.33

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 62.00%) (cont)		
		Software (cont)		
USD	717	Jack Henry & Associates Inc	135	0.00
USD	425,556	Microsoft Corp	115,696	4.01
USD	691	MongoDB Inc	164	0.01
USD	36,016	Oracle Corp	2,590	0.09
USD	23,290	Palantir Technologies Inc 'A'^	202	0.01
USD	4,723	Paychex Inc	585	0.02
USD	747	Paycom Software Inc	212	0.01
USD	1,711	PTC Inc	199	0.01
USD	4,116	RingCentral Inc 'A'	260	0.01
USD	1,641	Roper Technologies Inc	726	0.02
USD	62,902	Salesforce Inc	10,079	0.35
USD	20,251	ServiceNow Inc	9,467	0.33
USD	11,304	Snowflake Inc 'A'	1,443	0.05
USD	18,130	Splunk Inc	1,860	0.06
USD	3,383	SS&C Technologies Holdings Inc	216	0.01
USD	2,195	Synopsys Inc	701	0.02
USD	1,705	Take-Two Interactive Software Inc	212	0.01
USD	16,503	Twilio Inc 'A'	1,736	0.06
USD	537	Tyler Technologies Inc	191	0.01
USD	2,060	Veeva Systems Inc 'A'	351	0.01
USD	26,723	VMware Inc 'A'	3,423	0.12
USD	2,868	Workday Inc 'A'	448	0.02
USD	3,255	Zoom Video Communications Inc 'A'	350	0.01
USD	67,988	ZoomInfo Technologies Inc	2,746	0.10
		Telecommunications		
USD	2,981	Arista Networks Inc	305	0.01
USD	105,098	AT&T Inc	2,237	0.08
USD	436,833	Cisco Systems Inc	19,680	0.68
USD	11,886	Corning Inc	426	0.01
USD	6,555	Juniper Networks Inc	201	0.01
USD	136,105	Lumen Technologies Inc	1,666	0.06
USD	29,898	Motorola Solutions Inc	6,570	0.23
USD	9,223	T-Mobile US Inc	1,229	0.04
USD	275,743	Verizon Communications Inc	14,143	0.49
		Toys		
USD	37,554	Hasbro Inc	3,370	0.12
		Transportation		
USD	37,882	CH Robinson Worldwide Inc	4,111	0.14
USD	91,705	CSX Corp	2,915	0.10
USD	48,850	Expeditors International of Washington Inc	5,317	0.18
USD	3,751	FedEx Corp	842	0.03
USD	1,186	JB Hunt Transport Services Inc	205	0.01
USD	23,355	Knight-Swift Transportation Holdings Inc	1,136	0.04
USD	15,183	Norfolk Southern Corp	3,639	0.13
USD	1,379	Old Dominion Freight Line Inc	356	0.01
USD	26,632	Union Pacific Corp	5,853	0.20
USD	43,749	United Parcel Service Inc 'B'	7,973	0.28
		Water		
USD	11,448	American Water Works Co Inc	1,731	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.75%) (cont)		
		United States (31 May 2021: 62.00%) (cont)		
		Water (cont)		
USD	6,351	Essential Utilities Inc	294	0.01
		Total United States	**1,827,318**	**63.35**
		Total equities	**2,871,181**	**99.54**
		Rights (31 May 2021: 0.00%)		
		Singapore (31 May 2021: 0.00%)		
		Spain (31 May 2021: 0.00%)		
EUR	14,347	Ferrovial SA*	4	0.00
		Total Spain	**4**	**0.00**
		Total rights	**4**	**0.00**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 May 2021: 0.00%)							
Forward currency contracts∅ (31 May 2021: 0.00%)							
AUD	99,616	NZD	109,131	142,499	02/06/2022	-	0.00
AUD	69,267	NZD	76,473	99,469	02/06/2022	-	0.00
CAD	177,533	NZD	214,015	279,672	02/06/2022	1	0.00
CAD	152,637	NZD	186,403	242,015	02/06/2022	(1)	0.00
CHF	191,616	NZD	305,690	398,890	02/06/2022	1	0.00
CHF	63,900	NZD	102,666	133,494	02/06/2022	-	0.00
DKK	437,546	NZD	95,960	125,466	02/06/2022	-	0.00
DKK	254,652	NZD	57,418	74,044	02/06/2022	(1)	0.00
EUR	271,627	NZD	442,053	578,735	02/06/2022	3	0.00
EUR	194,147	NZD	322,877	418,156	02/06/2022	(2)	0.00
GBP	129,290	NZD	250,117	325,758	07/06/2022	-	0.00
GBP	79,996	NZD	155,350	201,943	07/06/2022	-	0.00
HKD	344,536	NZD	68,351	88,409	02/06/2022	-	0.00
ILS	58,523	NZD	27,089	35,209	02/06/2022	-	0.00
ILS	49,179	NZD	22,619	29,492	02/06/2022	-	0.00
JPY	26,386,867	NZD	314,060	409,551	02/06/2022	1	0.00
JPY	14,411,454	NZD	179,933	229,153	02/06/2022	(5)	0.00
NOK	213,336	NZD	35,282	45,659	02/06/2022	-	0.00
NZD	2,118,147	AUD	1,933,564	2,765,851	02/06/2022	(8)	0.00
NZD	4,285,291	CAD	3,554,967	5,600,094	02/06/2022	(21)	0.00
NZD	3,057,991	CHF	1,923,664	3,997,447	02/06/2022	(16)	0.00
NZD	985,877	DKK	4,505,638	1,290,521	02/06/2022	(7)	0.00
NZD	8,889,630	EUR	5,460,613	11,636,387	02/06/2022	(63)	0.00
NZD	4,128,597	GBP	2,134,369	5,377,455	07/06/2022	(3)	0.00
NZD	803,514	HKD	4,086,689	1,043,940	02/06/2022	2	0.00
NZD	229,994	ILS	497,615	299,151	02/06/2022	-	0.00
NZD	6,139,086	JPY	515,820,326	8,005,880	02/06/2022	(13)	0.00
NZD	542,395	NOK	3,279,875	701,969	02/06/2022	4	0.00
NZD	17,655	NOK	109,568	23,148	02/06/2022	-	0.00
NZD	904,204	SEK	5,742,940	1,175,586	02/06/2022	1	0.00
NZD	334,138	SGD	299,515	435,988	02/06/2022	(1)	0.00
NZD	10,579	SGD	9,333	13,694	02/06/2022	-	0.00
NZD	64,708,273	USD	41,989,002	41,989,002	02/06/2022	133	0.00
NZD	2,381,107	USD	1,560,675	1,560,675	02/06/2022	(11)	0.00
SEK	538,358	NZD	84,873	110,274	02/06/2022	-	0.00
SEK	188,736	NZD	29,634	38,581	02/06/2022	-	0.00
SGD	19,348	NZD	22,139	28,525	02/06/2022	-	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF (continued)
As at 31 May 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Forward currency contracts[Ø] (31 May 2021: 0.00%) (cont)							
SGD	17,949	NZD	20,026	26,128	02/06/2022	-	0.00
USD	6,386,176	NZD	9,945,385	6,386,176	02/06/2022	(88)	0.00
					Total unrealised gains on forward currency contracts	**146**	**0.00**
					Total unrealised losses on forward currency contracts	**(240)**	**0.00**
					Net unrealised losses on forward currency contracts	**(94)**	**0.00**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Futures contracts (31 May 2021: 0.00%)			
USD	144	MSCI World Index Futures June 2022	12,154	59	0.00
		Total unrealised gains on futures contracts		**59**	**0.00**
		Total financial derivative instruments		**(35)**	**0.00**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**2,871,150**	**99.54**
		Cash equivalents (31 May 2021: 0.16%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.16%)		
USD	7,346,125	BlackRock ICS US Dollar Liquidity Fund[~]	7,346	0.25
		Cash[†]	**11,411**	**0.40**
		Other net liabilities	**(5,632)**	**(0.19)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**2,884,275**	**100.00**

[†]Cash holdings of USD10,536,672 are held with State Street Bank and Trust Company. USD874,286 is held as security for futures contracts with HSBC Bank Plc.
[^]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 year end and valued using the last traded price.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the NZD Hedged (Acc) Class.
[~]Investment in related party.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,871,185	89.88
Exchange traded financial derivative instruments	59	0.00
Over-the-counter financial derivative instruments	146	0.00
UCITS collective investment schemes - Money Market Funds	7,346	0.23
Other assets	315,796	9.89
Total current assets	**3,194,532**	**100.00**

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

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

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.71%)		
		Equities (31 May 2021: 99.71%)		
		Australia (31 May 2021: 1.97%)		
		Airlines		
AUD	23,284	Qantas Airways Ltd	92	0.00
		Banks		
AUD	99,175	Australia & New Zealand Banking Group Ltd	1,781	0.10
AUD	62,360	Commonwealth Bank of Australia	4,668	0.25
AUD	13,326	Macquarie Group Ltd	1,778	0.10
AUD	120,401	National Australia Bank Ltd^	2,700	0.15
AUD	130,259	Westpac Banking Corp	2,231	0.12
		Beverages		
AUD	47,641	Endeavour Group Ltd	248	0.01
AUD	25,302	Treasury Wine Estates Ltd	216	0.01
		Biotechnology		
AUD	17,326	CSL Ltd	3,379	0.19
		Commercial services		
AUD	54,798	Brambles Ltd	427	0.02
AUD	7,353	IDP Education Ltd^	127	0.01
AUD	110,660	Transurban Group	1,141	0.06
		Computers		
AUD	18,207	Computershare Ltd	303	0.02
		Diversified financial services		
AUD	6,382	ASX Ltd	370	0.02
		Engineering & construction		
AUD	20,921	Lendlease Corp Ltd	162	0.01
		Entertainment		
AUD	20,649	Aristocrat Leisure Ltd	501	0.03
AUD	69,183	Lottery Corp Ltd	235	0.01
		Food		
AUD	44,708	Woolworths Group Ltd	1,111	0.06
		Healthcare products		
AUD	2,036	Cochlear Ltd^	326	0.02
		Healthcare services		
AUD	7,399	Ramsay Health Care Ltd	415	0.02
AUD	21,151	Sonic Healthcare Ltd	556	0.03
		Hotels		
AUD	14,479	Crown Resorts Ltd	133	0.01
		Insurance		
AUD	79,981	Insurance Australia Group Ltd	251	0.02
AUD	99,955	Medibank Pvt Ltd	231	0.01
AUD	46,909	QBE Insurance Group Ltd	405	0.02
AUD	43,654	Suncorp Group Ltd	355	0.02
		Internet		
AUD	12,441	SEEK Ltd	216	0.01
		Iron & steel		
AUD	19,883	BlueScope Steel Ltd	259	0.01
AUD	64,343	Fortescue Metals Group Ltd^	928	0.05
AUD	5,975	Mineral Resources Ltd	274	0.02
		Mining		
AUD	68,432	Evolution Mining Ltd	189	0.01
		Australia (31 May 2021: 1.97%) (cont)		
		Mining (cont)		
AUD	35,802	Newcrest Mining Ltd	643	0.04
AUD	42,575	Northern Star Resources Ltd	273	0.01
AUD	12,722	Rio Tinto Ltd	1,045	0.06
AUD	164,533	South32 Ltd	590	0.03
		Miscellaneous manufacturers		
AUD	13,785	Orica Ltd	160	0.01
		Oil & gas		
AUD	9,713	Ampol Ltd	232	0.01
AUD	128,447	Santos Ltd	756	0.04
AUD	36,701	Woodside Energy Group Ltd	784	0.05
		Pipelines		
AUD	41,726	APA Group	341	0.02
		Real estate investment & services		
AUD	1,839	REA Group Ltd	149	0.01
		Real estate investment trusts		
AUD	35,424	Dexus (REIT)	266	0.02
AUD	67,116	Goodman Group (REIT)	990	0.06
AUD	64,586	GPT Group (REIT)	223	0.01
AUD	131,591	Mirvac Group (REIT)	213	0.01
AUD	183,769	Scentre Group (REIT)	378	0.02
AUD	86,851	Stockland (REIT)	249	0.01
AUD	120,129	Vicinity Centres (REIT)	163	0.01
		Retail		
AUD	48,610	Coles Group Ltd	611	0.03
AUD	2,966	Domino's Pizza Enterprises Ltd	146	0.01
AUD	14,315	Reece Ltd	165	0.01
AUD	42,364	Wesfarmers Ltd	1,434	0.08
		Software		
AUD	6,368	WiseTech Global Ltd	192	0.01
		Telecommunications		
AUD	143,720	Telstra Corp Ltd	400	0.02
		Transportation		
AUD	71,187	Aurizon Holdings Ltd	205	0.01
		Total Australia	**36,616**	**2.01**
		Austria (31 May 2021: 0.06%)		
		Banks		
EUR	14,615	Erste Group Bank AG	454	0.02
		Electricity		
EUR	2,305	Verbund AG	229	0.01
		Iron & steel		
EUR	4,072	voestalpine AG	119	0.01
		Oil & gas		
EUR	4,838	OMV AG	282	0.02
		Total Austria	**1,084**	**0.06**
		Belgium (31 May 2021: 0.28%)		
		Banks		
EUR	8,411	KBC Group NV	523	0.03
		Beverages		
EUR	32,244	Anheuser-Busch InBev SA	1,802	0.10

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		Belgium (31 May 2021: 0.28%) (cont)		
		Chemicals		
EUR	2,560	Solvay SA^	250	0.01
EUR	7,396	Umicore SA^	328	0.02
		Distribution & wholesale		
EUR	909	D'ieteren Group	142	0.01
		Electricity		
EUR	1,230	Elia Group SA^	202	0.01
		Insurance		
EUR	6,122	Ageas SA/NV	307	0.02
		Investment services		
EUR	4,030	Groupe Bruxelles Lambert SA^	371	0.02
EUR	530	Sofina SA	125	0.01
		Pharmaceuticals		
EUR	5,375	UCB SA	473	0.03
		Real estate investment trusts		
EUR	5,436	Warehouses De Pauw CVA	200	0.01
		Telecommunications		
EUR	5,375	Proximus SADP^	93	0.00
		Total Belgium	**4,816**	**0.27**
		Bermuda (31 May 2021: 0.21%)		
		Agriculture		
USD	4,815	Bunge Ltd	570	0.03
		Diversified financial services		
USD	16,641	Invesco Ltd	322	0.02
		Engineering & construction		
HKD	28,500	CK Infrastructure Holdings Ltd	191	0.01
		Insurance		
USD	14,030	Arch Capital Group Ltd	666	0.04
USD	1,283	Everest Re Group Ltd	362	0.02
		Real estate investment & services		
USD	50,700	Hongkong Land Holdings Ltd	235	0.01
		Total Bermuda	**2,346**	**0.13**
		Canada (31 May 2021: 3.31%)		
		Aerospace & defence		
CAD	10,225	CAE Inc	255	0.01
		Airlines		
CAD	3,847	Air Canada	67	0.00
		Apparel retailers		
CAD	8,183	Gildan Activewear Inc	258	0.01
		Auto parts & equipment		
CAD	10,707	Magna International Inc^	695	0.04
		Banks		
CAD	23,192	Bank of Montreal	2,523	0.14
CAD	43,448	Bank of Nova Scotia	2,946	0.16
CAD	31,576	Canadian Imperial Bank of Commerce	1,737	0.10
CAD	12,624	National Bank of Canada	969	0.05
CAD	50,621	Royal Bank of Canada	5,290	0.29
CAD	66,585	Toronto-Dominion Bank	5,088	0.28

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Canada (31 May 2021: 3.31%) (cont)		
		Chemicals		
CAD	20,139	Nutrien Ltd	1,968	0.11
		Commercial services		
CAD	2,773	Nuvei Corp	142	0.01
CAD	3,784	Ritchie Bros Auctioneers Inc	228	0.01
		Computers		
CAD	7,977	CGI Inc	681	0.04
		Distribution & wholesale		
CAD	2,852	Toromont Industries Ltd	253	0.01
		Diversified financial services		
CAD	49,868	Brookfield Asset Management Inc 'A'^	2,522	0.14
CAD	3,082	IGM Financial Inc	95	0.01
CAD	3,325	Onex Corp	198	0.01
CAD	1,800	TMX Group Ltd	196	0.01
		Electricity		
CAD	28,280	Algonquin Power & Utilities Corp^	411	0.02
CAD	3,102	Brookfield Renewable Corp 'A'	112	0.01
CAD	4,600	Canadian Utilities Ltd 'A'	146	0.01
CAD	16,291	Fortis Inc	822	0.04
CAD	11,747	Hydro One Ltd	328	0.02
CAD	9,666	Northland Power Inc	293	0.02
		Engineering & construction		
CAD	3,829	WSP Global Inc	423	0.02
		Environmental control		
CAD	5,619	GFL Environmental Inc	171	0.01
USD	9,836	Waste Connections Inc	1,255	0.07
		Food		
CAD	6,640	Empire Co Ltd 'A'	218	0.01
CAD	2,826	George Weston Ltd	347	0.02
CAD	7,130	Loblaw Cos Ltd	658	0.04
CAD	9,172	Metro Inc	506	0.03
CAD	8,951	Saputo Inc	180	0.01
		Forest products & paper		
CAD	3,022	West Fraser Timber Co Ltd	279	0.02
		Gas		
CAD	9,987	AltaGas Ltd	241	0.01
		Insurance		
CAD	1,023	Fairfax Financial Holdings Ltd	568	0.03
CAD	11,004	Great-West Lifeco Inc	302	0.02
CAD	4,091	iA Financial Corp Inc	212	0.01
CAD	6,409	Intact Financial Corp	926	0.05
CAD	71,556	Manulife Financial Corp	1,326	0.07
CAD	19,915	Power Corp of Canada	575	0.03
CAD	20,866	Sun Life Financial Inc^	1,019	0.06
		Internet		
CAD	4,034	Shopify Inc 'A'	1,514	0.08
		Leisure time		
CAD	1,952	BRP Inc	152	0.01
		Media		
CAD	6,389	Quebecor Inc 'B'	145	0.01
CAD	17,082	Shaw Communications Inc 'B'	484	0.03
CAD	6,167	Thomson Reuters Corp	610	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		Canada (31 May 2021: 3.31%) (cont)		
		Mining		
CAD	16,142	Agnico Eagle Mines Ltd	856	0.05
CAD	11,508	Cameco Corp	282	0.02
CAD	20,562	First Quantum Minerals Ltd	595	0.03
CAD	25,496	Ivanhoe Mines Ltd 'A'	194	0.01
CAD	48,422	Kinross Gold Corp	218	0.01
CAD	25,593	Lundin Mining Corp	228	0.01
CAD	7,196	Pan American Silver Corp	158	0.01
CAD	16,827	Wheaton Precious Metals Corp	695	0.04
		Oil & gas		
CAD	3,329	Parkland Corp	99	0.01
		Packaging & containers		
CAD	5,623	CCL Industries Inc 'B'	270	0.01
		Pharmaceuticals		
CAD	12,240	Bausch Health Cos Inc	119	0.01
CAD	5,531	Canopy Growth Corp^	28	0.00
		Pipelines		
CAD	72,256	Enbridge Inc	3,338	0.18
CAD	7,932	Keyera Corp^	211	0.01
CAD	19,637	Pembina Pipeline Corp^	792	0.04
CAD	35,851	TC Energy Corp	2,075	0.12
		Real estate investment & services		
CAD	1,550	FirstService Corp	198	0.01
		Real estate investment trusts		
CAD	2,816	Canadian Apartment Properties REIT (REIT)^	110	0.00
CAD	8,099	RioCan Real Estate Investment Trust (REIT)	146	0.01
		Retail		
CAD	2,049	Canadian Tire Corp Ltd 'A'^	282	0.02
CAD	11,262	Dollarama Inc	653	0.04
CAD	11,714	Restaurant Brands International Inc	615	0.03
		Software		
CAD	19,943	BlackBerry Ltd	120	0.01
CAD	763	Constellation Software Inc	1,201	0.07
CAD	3,507	Lightspeed Commerce Inc	91	0.00
CAD	9,969	Open Text Corp	409	0.02
		Telecommunications		
CAD	3,085	BCE Inc^	168	0.01
CAD	12,239	Rogers Communications Inc 'B'	628	0.03
CAD	17,950	TELUS Corp	449	0.03
		Transportation		
CAD	21,791	Canadian National Railway Co	2,478	0.14
CAD	33,164	Canadian Pacific Railway Ltd	2,366	0.13
CAD	2,957	TFI International Inc	243	0.01
		Total Canada	**60,649**	**3.34**
		Cayman Islands (31 May 2021: 0.20%)		
		Beverages		
HKD	50,800	Budweiser Brewing Co APAC Ltd	135	0.01
		Building materials and fixtures		
HKD	100,000	Xinyi Glass Holdings Ltd	254	0.01
		Cayman Islands (31 May 2021: 0.20%) (cont)		
		Diversified financial services		
USD	2,328	Futu Holdings Ltd ADR	85	0.00
		Food		
HKD	383,500	WH Group Ltd	294	0.02
		Holding companies - diversified operations		
HKD	91,000	CK Hutchison Holdings Ltd	646	0.03
		Hotels		
HKD	102,000	Sands China Ltd	195	0.01
		Internet		
USD	13,137	Sea Ltd ADR	1,086	0.06
		Real estate investment & services		
HKD	80,500	CK Asset Holdings Ltd	526	0.03
HKD	53,619	ESR Cayman Ltd	159	0.01
HKD	70,000	Wharf Real Estate Investment Co Ltd^	338	0.02
		Retail		
HKD	106,800	Chow Tai Fook Jewellery Group Ltd	185	0.01
		Software		
USD	38,240	Grab Holdings Ltd 'A'	102	0.01
		Transportation		
HKD	40,000	SITC International Holdings Co Ltd	151	0.01
		Total Cayman Islands	**4,156**	**0.23**
		Curacao (31 May 2021: 0.08%)		
		Oil & gas services		
USD	50,276	Schlumberger NV	2,311	0.13
		Total Curacao	**2,311**	**0.13**
		Denmark (31 May 2021: 0.80%)		
		Banks		
DKK	25,033	Danske Bank AS	409	0.02
		Beverages		
DKK	3,581	Carlsberg AS 'B'^	455	0.02
		Biotechnology		
DKK	2,309	Genmab AS	702	0.04
		Building materials and fixtures		
DKK	431	ROCKWOOL AS 'B'	120	0.01
		Chemicals		
DKK	3,824	Chr Hansen Holding AS	286	0.01
DKK	7,413	Novozymes AS 'B'	470	0.03
		Electricity		
DKK	6,657	Orsted AS	752	0.04
		Energy - alternate sources		
DKK	33,292	Vestas Wind Systems AS	849	0.05
		Healthcare products		
DKK	4,084	Coloplast AS 'B'	485	0.03
DKK	3,827	Demant AS^	168	0.01
		Home furnishings		
DKK	4,812	GN Store Nord AS	189	0.01
		Insurance		
DKK	15,323	Tryg AS	356	0.02
		Pharmaceuticals		
DKK	61,540	Novo Nordisk AS 'B'	6,803	0.37

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		Denmark (31 May 2021: 0.80%) (cont)		
		Retail		
DKK	3,827	Pandora AS	308	0.02
		Transportation		
DKK	125	AP Moller - Maersk AS 'A'	360	0.02
DKK	204	AP Moller - Maersk AS 'B'	594	0.03
DKK	7,676	DSV PANALPINA AS	1,257	0.07
		Total Denmark	**14,563**	**0.80**
		Finland (31 May 2021: 0.38%)		
		Banks		
SEK	120,929	Nordea Bank Abp^	1,226	0.07
		Electricity		
EUR	15,286	Fortum Oyj	282	0.01
		Food		
EUR	13,185	Kesko Oyj 'B'	330	0.02
		Forest products & paper		
EUR	19,884	Stora Enso Oyj 'R'	384	0.02
EUR	19,681	UPM-Kymmene Oyj	695	0.04
		Insurance		
EUR	19,169	Sampo Oyj 'A'	864	0.05
		Machinery - diversified		
EUR	11,462	Kone Oyj 'B'	583	0.03
		Marine transportation		
EUR	16,312	Wartsila Oyj Abp^	138	0.01
		Oil & gas		
EUR	15,530	Neste Oyj	711	0.04
		Pharmaceuticals		
EUR	3,821	Orion Oyj 'B'	156	0.01
		Telecommunications		
EUR	4,836	Elisa Oyj	273	0.01
EUR	206,025	Nokia Oyj	1,033	0.06
		Total Finland	**6,675**	**0.37**
		France (31 May 2021: 3.32%)		
		Advertising		
EUR	8,287	Publicis Groupe SA	452	0.03
		Apparel retailers		
EUR	1,113	Hermes International^	1,323	0.07
EUR	2,740	Kering SA	1,496	0.08
EUR	10,146	LVMH Moet Hennessy Louis Vuitton SE	6,492	0.36
		Auto manufacturers		
EUR	6,906	Renault SA	189	0.01
		Auto parts & equipment		
EUR	5,880	Cie Generale des Etablissements Michelin SCA^	764	0.04
EUR	9,221	Valeo SA	204	0.01
		Banks		
EUR	39,513	BNP Paribas SA	2,248	0.12
EUR	41,808	Credit Agricole SA	462	0.03
EUR	27,737	Societe Generale SA	743	0.04
		Beverages		
EUR	7,401	Pernod Ricard SA	1,447	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		France (31 May 2021: 3.32%) (cont)		
		Beverages (cont)		
EUR	1,514	Remy Cointreau SA^	278	0.02
		Building materials and fixtures		
EUR	17,487	Cie de Saint-Gobain	1,032	0.06
		Chemicals		
EUR	17,439	Air Liquide SA	3,042	0.17
EUR	2,305	Arkema SA	278	0.01
		Commercial services		
EUR	10,241	Bureau Veritas SA	295	0.02
EUR	8,434	Edenred	415	0.02
EUR	8,206	Worldline SA	334	0.02
		Computers		
EUR	6,341	Capgemini SE	1,227	0.07
EUR	2,048	Teleperformance	677	0.03
		Cosmetics & personal care		
EUR	8,852	L'Oreal SA^	3,116	0.17
		Diversified financial services		
EUR	2,049	Amundi SA^	119	0.01
EUR	1,539	Eurazeo SE^	118	0.00
		Electrical components & equipment		
EUR	9,212	Legrand SA	795	0.05
EUR	20,089	Schneider Electric SE	2,777	0.15
		Electricity		
EUR	26,274	Electricite de France SA	233	0.01
EUR	66,204	Engie SA	886	0.05
		Engineering & construction		
EUR	1,280	Aeroports de Paris^	191	0.01
EUR	7,940	Bouygues SA	273	0.01
EUR	2,827	Eiffage SA	279	0.02
EUR	19,228	Vinci SA	1,847	0.10
		Entertainment		
EUR	3,592	La Francaise des Jeux SAEM	131	0.01
		Food		
EUR	21,208	Carrefour SA^	433	0.02
EUR	23,355	Danone SA	1,369	0.08
		Food Service		
EUR	3,084	Sodexo SA^	229	0.01
		Healthcare products		
EUR	10,862	EssilorLuxottica SA	1,746	0.10
EUR	1,023	Sartorius Stedim Biotech	352	0.02
		Healthcare services		
EUR	1,281	BioMerieux^	134	0.01
		Home furnishings		
EUR	1,560	SEB SA	166	0.01
		Hotels		
EUR	6,911	Accor SA^	226	0.01
		Insurance		
EUR	73,749	AXA SA	1,858	0.10
EUR	7,128	CNP Assurances^	159	0.01
		Investment services		
EUR	766	Wendel SE	79	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		France (31 May 2021: 3.32%) (cont)		
		Media		
EUR	36,067	Bollore SE	192	0.01
EUR	25,343	Vivendi SE	301	0.02
		Miscellaneous manufacturers		
EUR	10,093	Alstom SA^	275	0.02
		Oil & gas		
EUR	89,346	TotalEnergies SE^	5,321	0.29
		Pharmaceuticals		
EUR	1,536	Ipsen SA	153	0.01
EUR	41,559	Sanofi	4,425	0.24
		Real estate investment trusts		
EUR	1,793	Covivio (REIT)	130	0.01
EUR	1,538	Gecina SA (REIT)	180	0.01
EUR	7,950	Klepierre SA (REIT)^	181	0.01
		Software		
EUR	22,988	Dassault Systemes SE	965	0.05
EUR	3,834	Ubisoft Entertainment SA^	200	0.01
		Telecommunications		
EUR	71,319	Orange SA	890	0.05
		Transportation		
EUR	17,951	Getlink SE	345	0.02
		Water		
EUR	26,857	Veolia Environnement SA	749	0.04
		Total France	**55,221**	**3.04**
		Germany (31 May 2021: 2.79%)		
		Aerospace & defence		
EUR	1,792	MTU Aero Engines AG	353	0.02
EUR	1,591	Rheinmetall AG	321	0.02
		Airlines		
EUR	18,100	Deutsche Lufthansa AG RegS	132	0.01
		Apparel retailers		
EUR	6,608	adidas AG^	1,306	0.07
EUR	3,036	Puma SE	225	0.01
		Auto manufacturers		
EUR	12,256	Bayerische Motoren Werke AG	1,059	0.06
EUR	1,793	Bayerische Motoren Werke AG (Pref)	140	0.01
EUR	19,189	Daimler Truck Holding AG^	597	0.03
EUR	30,532	Mercedes-Benz Group AG^	2,165	0.12
EUR	4,825	Porsche Automobil Holding SE (Pref)	394	0.02
EUR	1,057	Volkswagen AG^	237	0.01
EUR	6,411	Volkswagen AG (Pref)	1,062	0.06
		Auto parts & equipment		
EUR	3,827	Continental AG	292	0.01
		Banks		
EUR	36,736	Commerzbank AG	318	0.02
EUR	82,475	Deutsche Bank AG	917	0.05
		Building materials and fixtures		
EUR	5,103	HeidelbergCement AG	296	0.02
		Chemicals		
EUR	33,552	BASF SE^	1,844	0.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Germany (31 May 2021: 2.79%) (cont)		
		Chemicals (cont)		
EUR	5,363	Brenntag SE	413	0.02
EUR	6,644	Covestro AG	303	0.02
EUR	8,638	Evonik Industries AG	231	0.01
EUR	4,337	Symrise AG^	477	0.03
		Computers		
EUR	2,886	Bechtle AG	128	0.01
		Cosmetics & personal care		
EUR	3,580	Beiersdorf AG	370	0.02
		Diversified financial services		
EUR	6,645	Deutsche Boerse AG	1,112	0.06
		Electricity		
EUR	89,774	E.ON SE	912	0.05
EUR	3,277	Uniper SE	85	0.00
		Electronics		
EUR	857	Sartorius AG (Pref)	345	0.02
		Food		
EUR	5,799	HelloFresh SE^	215	0.01
		Healthcare products		
EUR	1,276	Carl Zeiss Meditec AG^	170	0.01
EUR	9,440	Siemens Healthineers AG^	565	0.03
		Healthcare services		
EUR	7,412	Fresenius Medical Care AG & Co KGaA	450	0.02
EUR	14,319	Fresenius SE & Co KGaA^	489	0.03
		Home furnishings		
EUR	209	Rational AG	135	0.01
		Household goods & home construction		
EUR	3,581	Henkel AG & Co KGaA	241	0.02
EUR	6,130	Henkel AG & Co KGaA (Pref)	418	0.02
		Insurance		
EUR	15,359	Allianz SE RegS	3,209	0.17
EUR	2,049	Hannover Rueck SE	312	0.02
EUR	5,042	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	1,230	0.07
		Internet		
EUR	6,211	Delivery Hero SE^	238	0.01
EUR	3,760	Scout24 AG^	232	0.01
EUR	4,353	United Internet AG RegS	142	0.01
		Machinery - diversified		
EUR	6,394	GEA Group AG	254	0.01
EUR	2,555	KION Group AG	125	0.01
		Machinery, construction & mining		
EUR	20,555	Siemens Energy AG^	395	0.02
		Miscellaneous manufacturers		
EUR	2,824	Knorr-Bremse AG	192	0.01
EUR	27,957	Siemens AG RegS^	3,667	0.20
		Pharmaceuticals		
EUR	4,587	Merck KGaA	860	0.05
		Real estate investment & services		
EUR	2,328	LEG Immobilien SE	239	0.01
EUR	27,413	Vonovia SE^	1,041	0.06

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		Germany (31 May 2021: 2.79%) (cont)		
		Retail		
EUR	7,307	Zalando SE	296	0.02
		Semiconductors		
EUR	46,497	Infineon Technologies AG	1,442	0.08
		Software		
EUR	2,327	Nemetschek SE	166	0.01
EUR	37,719	SAP SE	3,749	0.20
		Telecommunications		
EUR	118,447	Deutsche Telekom AG RegS^	2,427	0.13
EUR	31,381	Telefonica Deutschland Holding AG	99	0.01
		Transportation		
EUR	38,077	Deutsche Post AG RegS	1,571	0.09
		Total Germany	**40,603**	**2.23**
		Hong Kong (31 May 2021: 0.74%)		
		Banks		
HKD	128,000	BOC Hong Kong Holdings Ltd	492	0.03
HKD	25,600	Hang Seng Bank Ltd	447	0.02
		Diversified financial services		
HKD	40,800	Hong Kong Exchanges & Clearing Ltd	1,764	0.10
		Gas		
HKD	463,214	Hong Kong & China Gas Co Ltd^	524	0.03
		Hand & machine tools		
HKD	50,500	Techtronic Industries Co Ltd	662	0.03
		Holding companies - diversified operations		
HKD	7,000	Swire Pacific Ltd 'A'	43	0.00
		Hotels		
HKD	95,000	Galaxy Entertainment Group Ltd^	507	0.03
		Insurance		
HKD	444,400	AIA Group Ltd	4,583	0.25
		Real estate investment & services		
HKD	33,000	Hang Lung Properties Ltd	62	0.00
HKD	39,200	Henderson Land Development Co Ltd	166	0.01
HKD	43,250	New World Development Co Ltd	165	0.01
HKD	56,000	Sino Land Co Ltd	79	0.00
HKD	53,500	Sun Hung Kai Properties Ltd	654	0.04
HKD	51,000	Swire Properties Ltd	125	0.01
		Real estate investment trusts		
HKD	77,100	Link REIT (REIT)	698	0.04
		Transportation		
HKD	63,000	MTR Corp Ltd	340	0.02
		Total Hong Kong	**11,311**	**0.62**
		International (31 May 2021: 0.00%)		
		Real estate investment trusts		
EUR	4,846	Unibail-Rodamco-Westfield (REIT)^	340	0.02
		Telecommunications		
HKD	208,000	HKT Trust & HKT Ltd	286	0.01
		Total International	**626**	**0.03**
		Ireland (31 May 2021: 1.81%)		
		Biotechnology		
USD	7,671	Horizon Therapeutics Plc	688	0.04
		Building materials and fixtures		
EUR	29,279	CRH Plc	1,211	0.07
AUD	15,787	James Hardie Industries Plc	409	0.02
USD	24,379	Johnson Controls International Plc	1,329	0.07
EUR	5,348	Kingspan Group Plc	440	0.03
		Chemicals		
USD	18,731	Linde Plc	6,082	0.33
		Computers		
USD	23,097	Accenture Plc 'A'	6,893	0.38
USD	7,402	Seagate Technology Holdings Plc	627	0.03
		Distribution & wholesale		
GBP	3,059	DCC Plc	216	0.01
		Electronics		
USD	3,317	Allegion Plc	370	0.02
		Entertainment		
EUR	6,585	Flutter Entertainment Plc	805	0.04
		Environmental control		
USD	5,866	Pentair Plc	294	0.02
		Food		
EUR	5,604	Kerry Group Plc 'A'	579	0.03
		Forest products & paper		
EUR	7,913	Smurfit Kappa Group Plc	320	0.02
		Healthcare products		
USD	48,122	Medtronic Plc	4,819	0.26
USD	3,711	STERIS Plc	847	0.05
		Insurance		
USD	7,854	Aon Plc 'A'	2,165	0.12
USD	4,921	Willis Towers Watson Plc	1,039	0.06
		Miscellaneous manufacturers		
USD	14,238	Eaton Corp Plc	1,974	0.11
USD	8,173	Trane Technologies Plc	1,128	0.06
		Pharmaceuticals		
USD	2,048	Jazz Pharmaceuticals Plc	307	0.02
		Total Ireland	**32,542**	**1.79**
		Isle of Man (31 May 2021: 0.02%)		
		Entertainment		
GBP	19,630	Entain Plc	362	0.02
		Total Isle of Man	**362**	**0.02**
		Israel (31 May 2021: 0.18%)		
		Aerospace & defence		
ILS	971	Elbit Systems Ltd	197	0.01
		Banks		
ILS	30,284	Bank Hapoalim BM	280	0.02
ILS	44,347	Bank Leumi Le-Israel BM	439	0.02
ILS	43,144	Israel Discount Bank Ltd 'A'	244	0.01
ILS	5,106	Mizrahi Tefahot Bank Ltd	167	0.01
		Chemicals		
ILS	26,917	ICL Group Ltd	299	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		Israel (31 May 2021: 0.18%) (cont)		
		Computers		
USD	4,326	Check Point Software Technologies Ltd	541	0.03
USD	1,284	CyberArk Software Ltd	178	0.01
		Internet		
USD	1,790	Wix.com Ltd	113	0.01
		Machinery - diversified		
USD	1,615	Kornit Digital Ltd	68	0.00
		Pharmaceuticals		
ILS	37,401	Teva Pharmaceutical Industries Ltd	333	0.02
		Real estate investment & services		
ILS	1,536	Azrieli Group Ltd	115	0.01
		Semiconductors		
ILS	3,986	Tower Semiconductor Ltd	196	0.01
		Telecommunications		
ILS	2,049	Nice Ltd	412	0.02
		Transportation		
USD	3,065	ZIM Integrated Shipping Services Ltd	195	0.01
		Total Israel	**3,777**	**0.21**
		Italy (31 May 2021: 0.60%)		
		Banks		
EUR	16,548	FinecoBank Banca Fineco SpA	233	0.01
EUR	604,599	Intesa Sanpaolo SpA	1,315	0.07
EUR	22,430	Mediobanca Banca di Credito Finanziario SpA^	230	0.01
EUR	82,458	UniCredit SpA	963	0.06
		Commercial services		
EUR	17,085	Atlantia SpA	413	0.02
EUR	18,524	Nexi SpA	188	0.01
		Electrical components & equipment		
EUR	8,438	Prysmian SpA	272	0.01
		Electricity		
EUR	304,122	Enel SpA	1,969	0.11
EUR	49,876	Terna - Rete Elettrica Nazionale SpA	422	0.02
		Engineering & construction		
EUR	17,587	Infrastrutture Wireless Italiane SpA	195	0.01
		Gas		
EUR	79,670	Snam SpA	462	0.03
		Healthcare products		
EUR	986	DiaSorin SpA	129	0.01
		Insurance		
EUR	40,741	Assicurazioni Generali SpA^	740	0.04
		Oil & gas		
EUR	94,625	Eni SpA^	1,439	0.08
		Pharmaceuticals		
EUR	4,340	Amplifon SpA	149	0.01
EUR	5,845	Recordati Industria Chimica e Farmaceutica SpA	261	0.01
		Retail		
EUR	6,114	Moncler SpA	293	0.02
		Telecommunications		
EUR	414,495	Telecom Italia SpA	132	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Italy (31 May 2021: 0.60%) (cont)		
		Transportation		
EUR	18,896	Poste Italiane SpA^	204	0.01
		Total Italy	**10,009**	**0.55**
		Japan (31 May 2021: 7.16%)		
		Advertising		
JPY	9,800	Dentsu Group Inc^	328	0.02
JPY	4,800	Hakuhodo DY Holdings Inc	49	0.00
		Airlines		
JPY	4,700	ANA Holdings Inc	93	0.01
JPY	4,300	Japan Airlines Co Ltd	78	0.00
		Auto manufacturers		
JPY	60,500	Honda Motor Co Ltd^	1,499	0.08
JPY	25,500	Isuzu Motors Ltd	299	0.02
JPY	25,600	Mazda Motor Corp	217	0.01
JPY	76,800	Nissan Motor Co Ltd	299	0.02
JPY	25,600	Subaru Corp	443	0.02
JPY	13,000	Suzuki Motor Corp	386	0.02
JPY	380,500	Toyota Motor Corp^	6,278	0.35
		Auto parts & equipment		
JPY	4,900	Aisin Corp^	161	0.01
JPY	22,600	Bridgestone Corp	893	0.05
JPY	14,100	Denso Corp	863	0.05
JPY	2,600	Koito Manufacturing Co Ltd^	95	0.00
JPY	4,300	NGK Insulators Ltd	64	0.00
JPY	25,600	Sumitomo Electric Industries Ltd	284	0.02
JPY	6,400	Toyota Industries Corp	413	0.02
		Banks		
JPY	25,600	Chiba Bank Ltd	131	0.01
JPY	25,700	Concordia Financial Group Ltd^	87	0.00
JPY	25,100	Japan Post Bank Co Ltd^	192	0.01
JPY	434,700	Mitsubishi UFJ Financial Group Inc	2,466	0.14
JPY	92,542	Mizuho Financial Group Inc^	1,093	0.06
JPY	76,800	Resona Holdings Inc^	286	0.02
JPY	25,300	Shizuoka Bank Ltd^	148	0.01
JPY	49,321	Sumitomo Mitsui Financial Group Inc^	1,503	0.08
JPY	13,100	Sumitomo Mitsui Trust Holdings Inc^	395	0.02
		Beverages		
JPY	15,000	Asahi Group Holdings Ltd^	506	0.03
JPY	900	Ito En Ltd	38	0.00
JPY	26,300	Kirin Holdings Co Ltd^	408	0.02
JPY	3,500	Suntory Beverage & Food Ltd	131	0.01
		Building materials and fixtures		
JPY	8,600	AGC Inc^	325	0.02
JPY	8,900	Daikin Industries Ltd	1,431	0.08
JPY	13,300	Lixil Corp	254	0.01
JPY	7,400	TOTO Ltd^	250	0.01
		Chemicals		
JPY	50,900	Asahi Kasei Corp	413	0.02
JPY	51,200	Mitsubishi Chemical Holdings Corp^	305	0.02
JPY	3,600	Mitsui Chemicals Inc	88	0.00
JPY	26,400	Nippon Paint Holdings Co Ltd^	197	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		Japan (31 May 2021: 7.16%) (cont)		
		Chemicals (cont)		
JPY	7,000	Nippon Sanso Holdings Corp^	132	0.01
JPY	3,200	Nissan Chemical Corp^	181	0.01
JPY	6,500	Nitto Denko Corp	472	0.03
JPY	13,783	Shin-Etsu Chemical Co Ltd	1,964	0.11
JPY	51,200	Sumitomo Chemical Co Ltd	211	0.01
JPY	51,200	Toray Industries Inc^	265	0.01
JPY	6,900	Tosoh Corp	101	0.01
		Commercial services		
JPY	11,000	Dai Nippon Printing Co Ltd	251	0.01
JPY	700	GMO Payment Gateway Inc	58	0.00
JPY	8,200	Nihon M&A Center Holdings Inc	96	0.01
JPY	3,700	Persol Holdings Co Ltd^	72	0.00
JPY	52,700	Recruit Holdings Co Ltd	1,939	0.11
JPY	7,400	Secom Co Ltd	489	0.03
JPY	13,800	TOPPAN INC^	260	0.01
		Computers		
JPY	7,500	Fujitsu Ltd	1,128	0.06
JPY	1,400	Itochu Techno-Solutions Corp^	35	0.00
JPY	10,100	NEC Corp	409	0.02
JPY	13,100	Nomura Research Institute Ltd	362	0.02
JPY	25,600	NTT Data Corp	403	0.02
JPY	2,800	Obic Co Ltd^	415	0.02
JPY	4,600	Otsuka Corp	146	0.01
JPY	3,600	SCSK Corp	60	0.01
		Cosmetics & personal care		
JPY	17,894	Kao Corp	723	0.04
JPY	1,400	Kose Corp^	127	0.01
JPY	12,700	Shiseido Co Ltd^	536	0.03
JPY	12,800	Unicharm Corp^	440	0.02
		Distribution & wholesale		
JPY	44,600	ITOCHU Corp	1,281	0.07
JPY	51,200	Marubeni Corp^	539	0.03
JPY	44,700	Mitsubishi Corp	1,540	0.08
JPY	54,200	Mitsui & Co Ltd	1,362	0.08
JPY	41,000	Sumitomo Corp^	590	0.03
JPY	9,200	Toyota Tsusho Corp^	352	0.02
		Diversified financial services		
JPY	51,200	Daiwa Securities Group Inc^	249	0.01
JPY	22,200	Japan Exchange Group Inc	351	0.02
JPY	24,800	Mitsubishi HC Capital Inc	118	0.01
JPY	128,000	Nomura Holdings Inc^	506	0.03
JPY	44,254	ORIX Corp^	843	0.04
JPY	6,900	SBI Holdings Inc	141	0.01
		Electrical components & equipment		
JPY	11,600	Brother Industries Ltd^	214	0.01
		Electricity		
JPY	23,500	Chubu Electric Power Co Inc	236	0.01
		Electronics		
JPY	6,800	Azbil Corp^	202	0.01
JPY	600	Hirose Electric Co Ltd	84	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Japan (31 May 2021: 7.16%) (cont)		
		Electronics (cont)		
JPY	13,500	Hoya Corp	1,449	0.08
JPY	2,000	Ibiden Co Ltd	74	0.00
JPY	12,800	Kyocera Corp	723	0.04
JPY	11,600	MINEBEA MITSUMI Inc^	217	0.01
JPY	21,100	Murata Manufacturing Co Ltd	1,361	0.08
JPY	16,800	Nidec Corp	1,133	0.06
JPY	8,900	Shimadzu Corp	328	0.02
JPY	16,000	TDK Corp	555	0.03
JPY	11,100	Yokogawa Electric Corp	200	0.01
		Engineering & construction		
JPY	10,700	Kajima Corp	115	0.00
JPY	25,600	Obayashi Corp^	182	0.01
JPY	25,600	Shimizu Corp^	136	0.01
JPY	5,200	Taisei Corp^	156	0.01
		Entertainment		
JPY	7,100	Oriental Land Co Ltd^	1,060	0.06
JPY	5,700	Toho Co Ltd	225	0.01
		Environmental control		
JPY	3,100	Kurita Water Industries Ltd^	120	0.01
		Food		
JPY	25,600	Aeon Co Ltd	469	0.03
JPY	17,300	Ajinomoto Co Inc	421	0.02
JPY	5,400	Kikkoman Corp^	288	0.02
JPY	2,200	Kobe Bussan Co Ltd^	53	0.00
JPY	5,800	MEIJI Holdings Co Ltd^	286	0.02
JPY	2,700	Nisshin Seifun Group Inc	32	0.00
JPY	3,100	Nissin Foods Holdings Co Ltd	203	0.01
JPY	3,300	Yakult Honsha Co Ltd	182	0.01
		Forest products & paper		
JPY	25,600	Oji Holdings Corp	113	0.01
		Gas		
JPY	9,800	Osaka Gas Co Ltd	183	0.01
JPY	18,100	Tokyo Gas Co Ltd	354	0.02
		Hand & machine tools		
JPY	800	Disco Corp^	218	0.01
JPY	3,300	Fuji Electric Co Ltd	156	0.01
JPY	7,400	Makita Corp	203	0.01
		Healthcare products		
JPY	5,500	Asahi Intecc Co Ltd^	83	0.00
JPY	47,800	Olympus Corp	1,000	0.06
JPY	6,100	Sysmex Corp	398	0.02
JPY	25,500	Terumo Corp	827	0.05
		Home builders		
JPY	23,300	Daiwa House Industry Co Ltd	563	0.03
JPY	3,600	Iida Group Holdings Co Ltd	57	0.00
JPY	2,400	Open House Group Co Ltd^	100	0.01
JPY	19,400	Sekisui Chemical Co Ltd	279	0.02
JPY	25,600	Sekisui House Ltd	454	0.02
		Home furnishings		
JPY	2,200	Hoshizaki Corp	130	0.01
JPY	76,800	Panasonic Holdings Corp	707	0.04

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		Japan (31 May 2021: 7.16%) (cont)		
		Home furnishings (cont)		
JPY	4,600	Sharp Corp	38	0.00
JPY	46,100	Sony Corp	4,341	0.24
		Insurance		
JPY	33,000	Dai-ichi Life Holdings Inc^	676	0.04
JPY	84,900	Japan Post Holdings Co Ltd	633	0.03
JPY	3,000	Japan Post Insurance Co Ltd	50	0.00
JPY	13,600	MS&AD Insurance Group Holdings Inc^	433	0.02
JPY	12,700	Sompo Holdings Inc^	577	0.03
JPY	25,600	T&D Holdings Inc	293	0.02
JPY	23,974	Tokio Marine Holdings Inc^	1,391	0.08
		Internet		
JPY	20,000	CyberAgent Inc	216	0.01
JPY	1,300	Kakaku.com Inc	26	0.00
JPY	17,000	M3 Inc	494	0.03
JPY	13,800	MonotaRO Co Ltd^	202	0.01
JPY	26,700	Rakuten Group Inc	150	0.01
JPY	6,400	Trend Micro Inc^	377	0.02
JPY	102,400	Z Holdings Corp	339	0.02
JPY	4,900	ZOZO Inc	105	0.01
		Iron & steel		
JPY	4,600	Hitachi Metals Ltd	74	0.00
JPY	23,300	JFE Holdings Inc^	287	0.02
JPY	25,600	Nippon Steel Corp	448	0.02
		Leisure time		
JPY	3,100	Shimano Inc^	549	0.03
JPY	3,500	Yamaha Corp	145	0.01
JPY	15,000	Yamaha Motor Co Ltd^	304	0.02
		Machinery - diversified		
JPY	3,400	Daifuku Co Ltd^	215	0.01
JPY	6,900	FANUC Corp	1,132	0.06
JPY	7,000	Keyence Corp	2,807	0.16
JPY	37,600	Kubota Corp^	694	0.04
JPY	6,300	Omron Corp	364	0.02
JPY	2,200	SMC Corp	1,139	0.06
JPY	11,000	Yaskawa Electric Corp	383	0.02
		Machinery, construction & mining		
JPY	1,900	Hitachi Construction Machinery Co Ltd	45	0.00
JPY	33,800	Hitachi Ltd^	1,767	0.10
JPY	35,400	Komatsu Ltd	879	0.05
JPY	72,500	Mitsubishi Electric Corp	798	0.04
JPY	12,600	Mitsubishi Heavy Industries Ltd	479	0.03
		Metal fabricate/ hardware		
JPY	11,300	MISUMI Group Inc	256	0.01
		Mining		
JPY	10,400	Sumitomo Metal Mining Co Ltd	438	0.02
		Miscellaneous manufacturers		
JPY	5,400	JSR Corp^	171	0.01
JPY	12,600	Toshiba Corp^	565	0.03
		Office & business equipment		
JPY	36,600	Canon Inc^	922	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Japan (31 May 2021: 7.16%) (cont)		
		Office & business equipment (cont)		
JPY	13,785	FUJIFILM Holdings Corp	762	0.05
JPY	25,600	Ricoh Co Ltd^	216	0.01
JPY	12,100	Seiko Epson Corp^	203	0.01
		Oil & gas		
JPY	102,500	ENEOS Holdings Inc^	415	0.02
JPY	9,800	Idemitsu Kosan Co Ltd^	267	0.02
JPY	43,100	Inpex Corp	562	0.03
		Pharmaceuticals		
JPY	69,900	Astellas Pharma Inc^	1,121	0.06
JPY	25,100	Chugai Pharmaceutical Co Ltd^	689	0.04
JPY	63,208	Daiichi Sankyo Co Ltd	1,680	0.09
JPY	10,200	Eisai Co Ltd^	420	0.02
JPY	900	Kobayashi Pharmaceutical Co Ltd	61	0.00
JPY	12,600	Kyowa Kirin Co Ltd^	272	0.02
JPY	600	Nippon Shinyaku Co Ltd	37	0.00
JPY	11,800	Ono Pharmaceutical Co Ltd	312	0.02
JPY	12,600	Otsuka Holdings Co Ltd	420	0.02
JPY	10,800	Shionogi & Co Ltd	577	0.03
JPY	53,615	Takeda Pharmaceutical Co Ltd^	1,543	0.09
		Real estate investment & services		
JPY	1,800	Daito Trust Construction Co Ltd	160	0.01
JPY	4,300	Hulic Co Ltd	35	0.00
JPY	47,492	Mitsubishi Estate Co Ltd	705	0.04
JPY	30,700	Mitsui Fudosan Co Ltd	672	0.04
JPY	2,800	Nomura Real Estate Holdings Inc	70	0.00
JPY	14,300	Sumitomo Realty & Development Co Ltd^	386	0.02
		Real estate investment trusts		
JPY	112	Daiwa House REIT Investment Corp (REIT)	277	0.02
JPY	208	GLP J-Reit (REIT)^	268	0.01
JPY	256	Japan Metropolitan Fund Invest (REIT)	217	0.01
JPY	32	Japan Real Estate Investment Corp (REIT)	159	0.01
JPY	70	Nippon Building Fund Inc (REIT)	381	0.02
JPY	52	Nippon Prologis REIT Inc (REIT)	139	0.01
JPY	214	Nomura Real Estate Master Fund Inc (REIT)^	279	0.02
		Retail		
JPY	2,100	Fast Retailing Co Ltd	1,011	0.06
JPY	900	McDonald's Holdings Co Japan Ltd	35	0.00
JPY	3,300	Nitori Holdings Co Ltd	334	0.02
JPY	21,100	Pan Pacific International Holdings Corp^	325	0.02
JPY	3,000	USS Co Ltd	55	0.00
JPY	1,400	Welcia Holdings Co Ltd	28	0.00
		Semiconductors		
JPY	6,800	Advantest Corp	470	0.03
JPY	6,900	Hamamatsu Photonics KK^	323	0.02
JPY	3,100	Lasertec Corp^	453	0.02
JPY	46,000	Renesas Electronics Corp	545	0.03
JPY	2,200	Rohm Co Ltd	182	0.01
JPY	16,100	SUMCO Corp^	262	0.01
JPY	5,400	Tokyo Electron Ltd	2,476	0.14
		Software		
JPY	3,800	Capcom Co Ltd^	108	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		Japan (31 May 2021: 7.16%) (cont)		
		Software (cont)		
JPY	1,560	Koei Tecmo Holdings Co Ltd	55	0.00
JPY	3,600	Konami Holdings Corp	246	0.01
JPY	19,600	Nexon Co Ltd	488	0.03
JPY	800	Oracle Corp Japan	49	0.00
JPY	1,500	Square Enix Holdings Co Ltd	75	0.00
JPY	5,600	TIS Inc^	147	0.01
		Telecommunications		
JPY	500	Hikari Tsushin Inc	57	0.00
JPY	59,281	KDDI Corp	2,067	0.11
JPY	41,166	Nippon Telegraph & Telephone Corp	1,252	0.07
JPY	102,600	SoftBank Corp^	1,180	0.07
JPY	44,300	SoftBank Group Corp	1,852	0.10
		Toys		
JPY	6,900	Bandai Namco Holdings Inc	516	0.03
JPY	4,000	Nintendo Co Ltd	1,786	0.10
		Transportation		
JPY	4,800	Central Japan Railway Co^	596	0.03
JPY	11,900	East Japan Railway Co	612	0.03
JPY	11,500	Hankyu Hanshin Holdings Inc	309	0.02
JPY	2,600	Keio Corp^	87	0.00
JPY	3,100	Keisei Electric Railway Co Ltd^	81	0.00
JPY	4,400	Kintetsu Group Holdings Co Ltd^	129	0.01
JPY	13,200	Mitsui OSK Lines Ltd	354	0.02
JPY	3,900	Nippon Express Holdings Inc	226	0.01
JPY	5,800	Nippon Yusen KK^	482	0.03
JPY	6,600	Odakyu Electric Railway Co Ltd^	87	0.00
JPY	16,100	SG Holdings Co Ltd^	290	0.02
JPY	9,500	Tobu Railway Co Ltd	213	0.01
JPY	24,900	Tokyu Corp^	283	0.02
JPY	7,800	West Japan Railway Co	288	0.02
JPY	7,500	Yamato Holdings Co Ltd	130	0.01
		Total Japan	**118,116**	**6.50**
		Jersey (31 May 2021: 0.37%)		
		Advertising		
GBP	44,332	WPP Plc^	514	0.03
		Auto parts & equipment		
USD	9,170	Aptiv Plc	974	0.05
		Commercial services		
GBP	31,841	Experian Plc	1,066	0.06
		Distribution & wholesale		
GBP	8,420	Ferguson Plc	1,012	0.06
		Healthcare products		
USD	3,233	Novocure Ltd	260	0.01
		Mining		
GBP	362,521	Glencore Plc	2,385	0.13
		Software		
USD	13,571	Clarivate Plc	201	0.01
		Total Jersey	**6,412**	**0.35**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Liberia (31 May 2021: 0.04%)		
		Leisure time		
USD	8,219	Royal Caribbean Cruises Ltd	477	0.03
		Total Liberia	**477**	**0.03**
		Luxembourg (31 May 2021: 0.11%)		
		Healthcare services		
EUR	5,048	Eurofins Scientific SE^	469	0.03
		Iron & steel		
EUR	22,914	ArcelorMittal SA^	735	0.04
		Metal fabricate/ hardware		
EUR	16,830	Tenaris SA	282	0.01
		Real estate investment & services		
EUR	43,603	Aroundtown SA	204	0.01
		Total Luxembourg	**1,690**	**0.09**
		Netherlands (31 May 2021: 1.77%)		
		Auto manufacturers		
EUR	4,322	Ferrari NV^	840	0.05
EUR	74,719	Stellantis NV	1,115	0.06
		Banks		
EUR	15,719	ABN AMRO Bank NV - CVA	184	0.01
EUR	137,743	ING Groep NV	1,553	0.09
		Beverages		
EUR	21,381	Davide Campari-Milano NV	228	0.01
EUR	4,060	Heineken Holding NV	321	0.02
EUR	8,951	Heineken NV	900	0.05
EUR	5,147	JDE Peet's NV^	150	0.01
		Biotechnology		
EUR	1,526	Argenx SE^	475	0.03
		Chemicals		
EUR	7,139	Akzo Nobel NV^	622	0.03
EUR	6,138	Koninklijke DSM NV	1,034	0.06
USD	8,965	LyondellBasell Industries NV 'A'	1,024	0.05
EUR	3,850	OCI NV	136	0.01
		Commercial services		
EUR	819	Adyen NV	1,270	0.07
EUR	4,059	Randstad NV	228	0.01
		Distribution & wholesale		
EUR	2,014	IMCD NV	301	0.02
		Diversified financial services		
USD	4,736	AerCap Holdings NV	234	0.01
EUR	3,015	Euronext NV	261	0.02
		Entertainment		
EUR	25,513	Universal Music Group BV	571	0.03
		Food		
EUR	38,699	Koninklijke Ahold Delhaize NV	1,066	0.06
		Healthcare products		
EUR	34,073	Koninklijke Philips NV	876	0.05
EUR	8,405	QIAGEN NV^	385	0.02
		Insurance		
EUR	66,585	Aegon NV^	355	0.02
EUR	10,455	NN Group NV	518	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		Netherlands (31 May 2021: 1.77%) (cont)		
		Internet		
EUR	6,646	Just Eat Takeaway.com NV^	148	0.01
EUR	33,146	Prosus NV	1,714	0.09
		Investment services		
EUR	3,806	EXOR NV	280	0.01
		Machinery - diversified		
EUR	36,211	CNH Industrial NV^	538	0.03
		Media		
EUR	9,938	Wolters Kluwer NV	981	0.05
		Semiconductors		
EUR	1,700	ASM International NV	527	0.03
EUR	14,855	ASML Holding NV^	8,530	0.47
USD	9,922	NXP Semiconductors NV	1,883	0.10
EUR	26,584	STMicroelectronics NV	1,060	0.06
		Telecommunications		
EUR	124,429	Koninklijke KPN NV^	452	0.02
		Total Netherlands	**30,760**	**1.69**
		New Zealand (31 May 2021: 0.10%)		
		Electricity		
NZD	35,551	Mercury NZ Ltd	127	0.00
NZD	48,089	Meridian Energy Ltd	147	0.01
		Engineering & construction		
NZD	34,504	Auckland International Airport Ltd	168	0.01
		Healthcare products		
NZD	20,149	Fisher & Paykel Healthcare Corp Ltd	275	0.02
		Software		
AUD	4,385	Xero Ltd	281	0.02
		Telecommunications		
NZD	67,239	Spark New Zealand Ltd	213	0.01
		Total New Zealand	**1,211**	**0.07**
		Norway (31 May 2021: 0.20%)		
		Banks		
NOK	32,476	DNB Bank ASA	657	0.03
		Chemicals		
NOK	6,118	Yara International ASA	316	0.02
		Food		
NOK	11,094	Mowi ASA	289	0.02
NOK	26,799	Orkla ASA	210	0.01
NOK	2,153	Salmar ASA	159	0.01
		Insurance		
NOK	7,147	Gjensidige Forsikring ASA	156	0.01
		Internet		
NOK	7,213	Adevinta ASA	60	0.00
		Marine transportation		
NOK	3,882	Kongsberg Gruppen ASA	138	0.01
		Mining		
NOK	42,639	Norsk Hydro ASA	341	0.02
		Oil & gas		
NOK	4,989	Aker BP ASA	217	0.01
		Norway (31 May 2021: 0.20%) (cont)		
		Oil & gas (cont)		
NOK	35,960	Equinor ASA	1,379	0.08
		Telecommunications		
NOK	25,735	Telenor ASA	354	0.02
		Total Norway	**4,276**	**0.24**
		Panama (31 May 2021: 0.04%)		
		Leisure time		
USD	27,797	Carnival Corp	386	0.02
		Total Panama	**386**	**0.02**
		Papua New Guinea (31 May 2021: 0.01%)		
		Portugal (31 May 2021: 0.02%)		
		Food		
EUR	8,951	Jeronimo Martins SGPS SA^	183	0.01
		Oil & gas		
EUR	17,611	Galp Energia SGPS SA^	231	0.01
		Total Portugal	**414**	**0.02**
		Singapore (31 May 2021: 0.35%)		
		Airlines		
SGD	72,700	Singapore Airlines Ltd	294	0.01
		Banks		
SGD	65,041	DBS Group Holdings Ltd	1,468	0.08
SGD	123,274	Oversea-Chinese Banking Corp Ltd	1,064	0.06
SGD	40,623	United Overseas Bank Ltd	874	0.05
		Diversified financial services		
SGD	102,600	Capitaland Investment Ltd	295	0.02
SGD	5,000	Singapore Exchange Ltd	35	0.00
		Electronics		
SGD	14,300	Venture Corp Ltd	187	0.01
		Engineering & construction		
SGD	50,200	Keppel Corp Ltd	252	0.01
SGD	52,700	Singapore Technologies Engineering Ltd	158	0.01
		Entertainment		
SGD	204,900	Genting Singapore Ltd	117	0.01
		Food		
SGD	76,800	Wilmar International Ltd	234	0.01
		Hotels		
SGD	25,600	City Developments Ltd^	154	0.01
		Real estate investment & services		
SGD	25,500	UOL Group Ltd^	139	0.01
		Real estate investment trusts		
SGD	102,686	Ascendas Real Estate Investment Trust (REIT)	209	0.01
SGD	186,783	CapitaLand Integrated Commercial Trust (REIT)^	298	0.02
SGD	75,300	Mapletree Commercial Trust (REIT)	98	0.00
SGD	102,985	Mapletree Logistics Trust (REIT)	123	0.01
		Telecommunications		
SGD	281,922	Singapore Telecommunications Ltd^	533	0.03
		Total Singapore	**6,532**	**0.36**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		Spain (31 May 2021: 0.81%)		
		Banks		
EUR	233,817	Banco Bilbao Vizcaya Argentaria SA	1,272	0.07
EUR	624,826	Banco Santander SA	2,018	0.11
EUR	185,759	CaixaBank SA	670	0.04
		Commercial services		
EUR	16,287	Amadeus IT Group SA^	1,009	0.06
		Electricity		
EUR	11,663	EDP Renovaveis SA	285	0.02
EUR	11,272	Endesa SA^	249	0.01
EUR	212,039	Iberdrola SA	2,507	0.14
EUR	4,650	Red Electrica Corp SA	96	0.00
		Energy - alternate sources		
EUR	8,446	Siemens Gamesa Renewable Energy SA	163	0.01
		Engineering & construction		
EUR	902	Acciona SA	174	0.01
EUR	10,038	ACS Actividades de Construccion y Servicios SA	284	0.01
EUR	3,249	Aena SME SA	495	0.03
EUR	18,145	Cellnex Telecom SA	817	0.04
EUR	18,139	Ferrovial SA	466	0.03
		Gas		
EUR	1,672	Enagas SA^	38	0.00
EUR	9,258	Naturgy Energy Group SA^	279	0.02
		Oil & gas		
EUR	56,777	Repsol SA^	912	0.05
		Pharmaceuticals		
EUR	10,214	Grifols SA^	215	0.01
		Retail		
EUR	38,731	Industria de Diseno Textil SA	929	0.05
		Telecommunications		
EUR	202,714	Telefonica SA^	1,099	0.06
		Total Spain	**13,977**	**0.77**
		Sweden (31 May 2021: 1.13%)		
		Auto manufacturers		
SEK	7,178	Volvo AB 'A'	131	0.01
SEK	53,902	Volvo AB 'B'^	942	0.05
SEK	20,346	Volvo Car AB	168	0.01
		Banks		
SEK	57,239	Skandinaviska Enskilda Banken AB 'A'	631	0.03
SEK	53,867	Svenska Handelsbanken AB 'A'	529	0.03
SEK	31,623	Swedbank AB 'A'	477	0.03
		Biotechnology		
SEK	6,507	Swedish Orphan Biovitrum AB	136	0.01
		Building materials and fixtures		
SEK	5,884	Investment AB Latour 'B'^	144	0.01
SEK	64,928	Nibe Industrier AB 'B'	565	0.03
		Commercial services		
SEK	11,237	Securitas AB 'B'	120	0.01
		Cosmetics & personal care		
SEK	20,892	Essity AB 'B'	547	0.03
		Sweden (31 May 2021: 1.13%) (cont)		
		Diversified financial services		
SEK	9,140	EQT AB	267	0.01
		Electronics		
SEK	34,652	Assa Abloy AB 'B'^	851	0.05
		Engineering & construction		
SEK	11,976	Skanska AB 'B'	206	0.01
		Entertainment		
SEK	6,569	Evolution AB	686	0.04
		Forest products & paper		
SEK	3,428	Holmen AB 'B'	175	0.01
SEK	25,981	Svenska Cellulosa AB SCA 'B'	470	0.02
		Healthcare products		
SEK	8,056	Getinge AB 'B'	233	0.01
SEK	8,198	Lifco AB 'B'	168	0.01
		Home furnishings		
SEK	8,217	Electrolux AB 'B'^	127	0.01
		Investment services		
SEK	4,913	Industrivarden AB 'A'	127	0.01
SEK	6,115	Industrivarden AB 'C'	158	0.01
SEK	17,549	Investor AB 'A'	365	0.02
SEK	70,246	Investor AB 'B'	1,314	0.07
SEK	8,059	Kinnevik AB 'B'	161	0.01
SEK	2,564	L E Lundbergforetagen AB 'B'	126	0.00
		Machinery - diversified		
SEK	98,900	Atlas Copco AB 'A'	1,105	0.06
SEK	24,725	Atlas Copco AB 'A' 'non-voting share'	20	0.00
SEK	53,052	Atlas Copco AB 'B'	512	0.03
SEK	13,263	Atlas Copco AB 'B' 'non-voting share'	11	0.00
SEK	74,079	Hexagon AB 'B'	900	0.05
SEK	15,557	Husqvarna AB 'B'	140	0.01
		Machinery, construction & mining		
SEK	23,643	Epiroc AB 'A'	457	0.03
SEK	14,745	Epiroc AB 'B'	247	0.01
SEK	39,085	Sandvik AB	799	0.04
		Metal fabricate/ hardware		
SEK	13,280	SKF AB 'B'	234	0.01
		Mining		
SEK	9,238	Boliden AB^	387	0.02
SEK	9,238	Boliden AB 'non-voting share'	14	0.00
		Miscellaneous manufacturers		
SEK	10,200	Alfa Laval AB	275	0.02
SEK	9,982	Indutrade AB	225	0.01
		Oil & gas		
SEK	6,390	Lundin Energy AB	309	0.02
		Real estate investment & services		
SEK	16,548	Fastighets AB Balder	119	0.00
SEK	5,655	Sagax AB 'B'	154	0.01
		Retail		
SEK	25,967	Hennes & Mauritz AB 'B'	357	0.02
		Software		
SEK	25,266	Embracer Group AB^	229	0.01
SEK	18,381	Sinch AB^	89	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		Sweden (31 May 2021: 1.13%) (cont)		
		Telecommunications		
SEK	22,716	Tele2 AB 'B'	277	0.02
SEK	113,148	Telefonaktiebolaget LM Ericsson 'B'	916	0.05
SEK	96,905	Telia Co AB	397	0.02
		Total Sweden	**17,997**	**0.99**
		Switzerland (31 May 2021: 3.17%)		
		Banks		
CHF	92,811	Credit Suisse Group AG RegS^	652	0.04
CHF	129,024	UBS Group AG RegS	2,429	0.13
		Beverages		
GBP	8,468	Coca-Cola HBC AG	186	0.01
		Biotechnology		
CHF	1,205	Bachem Holding AG RegS 'B'^	95	0.01
		Building materials and fixtures		
CHF	1,280	Geberit AG RegS^	702	0.04
CHF	19,193	Holcim Ltd	951	0.05
CHF	5,418	Sika AG RegS^	1,501	0.08
		Chemicals		
CHF	8,465	Clariant AG RegS^	162	0.01
CHF	259	EMS-Chemie Holding AG RegS^	222	0.01
CHF	317	Givaudan SA RegS	1,165	0.07
		Commercial services		
CHF	4,314	Adecco Group AG RegS^	168	0.01
CHF	253	SGS SA RegS	628	0.03
		Computers		
CHF	6,168	Logitech International SA RegS	376	0.02
		Diversified financial services		
CHF	8,992	Julius Baer Group Ltd	462	0.03
CHF	765	Partners Group Holding AG^	822	0.04
		Electronics		
CHF	58,777	ABB Ltd RegS^	1,802	0.10
USD	5,448	Garmin Ltd	575	0.03
USD	12,029	TE Connectivity Ltd	1,556	0.09
		Food		
CHF	169	Barry Callebaut AG RegS^	371	0.02
CHF	36	Chocoladefabriken Lindt & Spruengli AG	362	0.02
CHF	5	Chocoladefabriken Lindt & Spruengli AG RegS^	518	0.03
CHF	102,874	Nestle SA RegS	12,557	0.69
		Hand & machine tools		
CHF	1,281	Schindler Holding AG^	263	0.01
CHF	513	Schindler Holding AG RegS	102	0.01
		Healthcare products		
CHF	19,363	Alcon Inc^	1,450	0.08
CHF	1,802	Sonova Holding AG RegS	637	0.03
CHF	4,306	Straumann Holding AG RegS	548	0.03
		Healthcare services		
CHF	2,811	Lonza Group AG RegS	1,693	0.09
		Insurance		
CHF	1,541	Baloise Holding AG RegS^	262	0.01
USD	15,834	Chubb Ltd	3,346	0.18
		Switzerland (31 May 2021: 3.17%) (cont)		
		Insurance (cont)		
CHF	1,279	Swiss Life Holding AG RegS^	725	0.04
CHF	10,256	Swiss Re AG^	844	0.05
CHF	5,443	Zurich Insurance Group AG^	2,487	0.14
		Metal fabricate/ hardware		
CHF	963	VAT Group AG^	286	0.02
		Pharmaceuticals		
CHF	80,069	Novartis AG RegS^	7,255	0.40
CHF	1,095	Roche Holding AG	428	0.02
CHF	25,675	Roche Holding AG 'non-voting share'^	8,743	0.48
CHF	1,720	Vifor Pharma AG^	300	0.02
		Real estate investment & services		
CHF	3,013	Swiss Prime Site AG RegS	303	0.02
		Retail		
CHF	1,025	Swatch Group AG^	263	0.01
CHF	3,144	Swatch Group AG RegS	153	0.01
		Software		
CHF	2,053	Temenos AG RegS^	200	0.01
		Telecommunications		
CHF	1,020	Swisscom AG RegS^	603	0.03
		Transportation		
CHF	1,793	Kuehne + Nagel International AG RegS^	473	0.03
		Total Switzerland	**59,626**	**3.28**
		United Kingdom (31 May 2021: 3.62%)		
		Aerospace & defence		
GBP	351,913	Rolls-Royce Holdings Plc^	385	0.02
		Apparel retailers		
GBP	14,533	Burberry Group Plc	314	0.02
		Banks		
GBP	598,148	Barclays Plc	1,275	0.07
GBP	749,340	HSBC Holdings Plc	5,034	0.28
GBP	2,536,810	Lloyds Banking Group Plc	1,435	0.08
GBP	221,127	NatWest Group Plc	637	0.03
GBP	98,274	Standard Chartered Plc	780	0.04
		Beverages		
USD	7,401	Coca-Cola Europacific Partners Plc	393	0.02
GBP	85,908	Diageo Plc	3,980	0.22
		Biotechnology		
USD	12,070	Royalty Pharma Plc 'A'	497	0.03
		Chemicals		
GBP	5,996	Croda International Plc	523	0.03
GBP	6,640	Johnson Matthey Plc	176	0.01
		Commercial services		
GBP	16,831	Ashtead Group Plc	881	0.05
GBP	5,352	Intertek Group Plc	312	0.02
GBP	69,443	RELX Plc	1,992	0.11
GBP	67,680	Rentokil Initial Plc	432	0.02
		Cosmetics & personal care		
GBP	93,919	Unilever Plc (UK listed)	4,528	0.25
		Distribution & wholesale		
GBP	11,725	Bunzl Plc^	409	0.02

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		United Kingdom (31 May 2021: 3.62%) (cont)		
		Diversified financial services		
GBP	34,794	3i Group Plc	557	0.03
GBP	9,977	Hargreaves Lansdown Plc^	108	0.01
GBP	12,539	London Stock Exchange Group Plc	1,170	0.06
GBP	4,336	Schroders Plc	162	0.01
GBP	19,143	St James's Place Plc	312	0.02
GBP	86,067	Standard Life Aberdeen Plc^	211	0.01
		Electricity		
GBP	43,310	SSE Plc	967	0.05
		Electronics		
GBP	13,533	Halma Plc^	380	0.02
USD	5,885	Sensata Technologies Holding Plc	283	0.02
		Food		
GBP	12,250	Associated British Foods Plc	267	0.02
GBP	67,350	J Sainsbury Plc	194	0.01
GBP	14,036	Ocado Group Plc^	165	0.01
		Food Service		
GBP	66,187	Compass Group Plc	1,483	0.08
		Forest products & paper		
GBP	17,345	Mondi Plc	336	0.02
		Gas		
GBP	127,637	National Grid Plc^	1,884	0.10
		Healthcare products		
GBP	30,855	Smith & Nephew Plc	503	0.03
		Home builders		
GBP	36,698	Barratt Developments Plc	233	0.01
GBP	3,990	Berkeley Group Holdings Plc	211	0.01
GBP	10,954	Persimmon Plc	301	0.02
GBP	123,571	Taylor Wimpey Plc	203	0.01
		Hotels		
GBP	5,865	InterContinental Hotels Group Plc	364	0.02
GBP	6,843	Whitbread Plc	235	0.01
		Household goods & home construction		
GBP	25,947	Reckitt Benckiser Group Plc	2,007	0.11
		Insurance		
GBP	7,135	Admiral Group Plc	200	0.01
GBP	107,103	Aviva Plc	580	0.03
GBP	209,768	Legal & General Group Plc	687	0.04
GBP	91,701	M&G Plc	250	0.02
GBP	19,338	Phoenix Group Holdings Plc	155	0.01
GBP	102,205	Prudential Plc	1,337	0.07
		Internet		
GBP	34,438	Auto Trader Group Plc^	256	0.01
		Investment services		
GBP	152,281	Melrose Industries Plc	260	0.01
		Machinery - diversified		
GBP	2,566	Spirax-Sarco Engineering Plc	342	0.02
		Media		
GBP	64,772	Informa Plc	446	0.02
USD	7,124	Liberty Global Plc 'A'	173	0.01
USD	14,296	Liberty Global Plc 'C'	363	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United Kingdom (31 May 2021: 3.62%) (cont)		
		Media (cont)		
GBP	28,299	Pearson Plc	269	0.02
		Mining		
GBP	46,454	Anglo American Plc	2,288	0.13
GBP	15,026	Antofagasta Plc	280	0.01
GBP	39,900	Rio Tinto Plc	2,891	0.16
		Miscellaneous manufacturers		
GBP	14,535	Smiths Group Plc^	285	0.02
		Oil & gas		
GBP	697,608	BP Plc	3,818	0.21
		Pharmaceuticals		
GBP	56,624	AstraZeneca Plc	7,462	0.41
GBP	185,780	GlaxoSmithKline Plc	4,057	0.22
GBP	5,147	Hikma Pharmaceuticals Plc^	110	0.01
		Real estate investment trusts		
GBP	34,461	British Land Co Plc (REIT)	228	0.01
GBP	26,784	Land Securities Group Plc (REIT)	259	0.01
GBP	47,147	Segro Plc (REIT)	658	0.04
		Retail		
GBP	58,528	JD Sports Fashion Plc	90	0.01
GBP	79,363	Kingfisher Plc	264	0.01
GBP	4,838	Next Plc	395	0.02
		Software		
GBP	4,016	AVEVA Group Plc^	115	0.00
GBP	38,769	Sage Group Plc	321	0.02
		Telecommunications		
GBP	294,499	BT Group Plc^	695	0.04
GBP	994,506	Vodafone Group Plc^	1,637	0.09
		Water		
GBP	8,182	Severn Trent Plc	300	0.02
GBP	24,730	United Utilities Group Plc	330	0.02
		Total United Kingdom	**68,320**	**3.76**
		United States (31 May 2021: 64.06%)		
		Advertising		
USD	15,824	Interpublic Group of Cos Inc	510	0.03
USD	7,693	Omnicom Group Inc	574	0.03
USD	15,345	Trade Desk Inc 'A'	799	0.04
		Aerospace & defence		
USD	1,531	HEICO Corp	219	0.01
USD	3,314	HEICO Corp 'A'	388	0.02
USD	13,892	Howmet Aerospace Inc	497	0.03
USD	6,984	L3Harris Technologies Inc	1,682	0.09
USD	1,708	Teledyne Technologies Inc	692	0.04
USD	2,028	TransDigm Group Inc	1,228	0.07
		Agriculture		
USD	20,139	Archer-Daniels-Midland Co	1,829	0.10
		Airlines		
USD	5,397	Delta Air Lines Inc	225	0.01
USD	6,136	Southwest Airlines Co	281	0.02
		Apparel retailers		
USD	46,755	NIKE Inc 'B'	5,557	0.31

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		United States (31 May 2021: 64.06%) (cont)		
		Apparel retailers (cont)		
USD	12,062	VF Corp	608	0.03
		Auto manufacturers		
USD	5,099	Cummins Inc	1,066	0.06
USD	137,560	Ford Motor Co	1,882	0.10
USD	50,905	General Motors Co	1,969	0.11
USD	14,293	Lucid Group Inc^	288	0.02
USD	12,824	PACCAR Inc	1,114	0.06
USD	6,100	Rivian Automotive Inc 'A'	192	0.01
USD	32,104	Tesla Inc	24,343	1.34
		Auto parts & equipment		
USD	8,740	BorgWarner Inc	352	0.02
USD	2,295	Lear Corp	324	0.02
		Banks		
USD	265,420	Bank of America Corp	9,874	0.54
USD	29,782	Bank of New York Mellon Corp	1,388	0.08
USD	71,607	Citigroup Inc	3,825	0.21
USD	18,897	Citizens Financial Group Inc	782	0.04
USD	25,059	Fifth Third Bancorp	988	0.05
USD	411	First Citizens BancShares Inc 'A'^	288	0.02
USD	6,402	First Republic Bank	993	0.06
USD	12,349	Goldman Sachs Group Inc	4,036	0.22
USD	52,791	Huntington Bancshares Inc	733	0.04
USD	107,911	JPMorgan Chase & Co	14,269	0.79
USD	30,645	KeyCorp	612	0.03
USD	6,359	M&T Bank Corp^	1,144	0.06
USD	48,349	Morgan Stanley	4,165	0.23
USD	6,652	Northern Trust Corp	743	0.04
USD	15,018	PNC Financial Services Group Inc	2,634	0.15
USD	34,437	Regions Financial Corp	761	0.04
USD	2,641	Signature Bank	571	0.03
USD	12,569	State Street Corp	911	0.05
USD	2,289	SVB Financial Group	1,118	0.06
USD	47,808	Truist Financial Corp	2,378	0.13
USD	51,518	US Bancorp	2,734	0.15
USD	6,334	Webster Financial Corp	311	0.02
USD	140,792	Wells Fargo & Co	6,444	0.35
		Beverages		
USD	11,014	Brown-Forman Corp 'B'	728	0.04
USD	150,518	Coca-Cola Co	9,540	0.53
USD	6,125	Constellation Brands Inc 'A'	1,504	0.08
USD	26,514	Keurig Dr Pepper Inc	921	0.05
USD	7,923	Molson Coors Beverage Co 'B'	443	0.02
USD	14,603	Monster Beverage Corp	1,301	0.07
USD	50,558	PepsiCo Inc	8,481	0.47
		Biotechnology		
USD	4,341	Alnylam Pharmaceuticals Inc	546	0.03
USD	20,452	Amgen Inc	5,251	0.29
USD	5,370	Biogen Inc	1,074	0.06
USD	6,135	BioMarin Pharmaceutical Inc	461	0.02
USD	765	Bio-Rad Laboratories Inc 'A'	411	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 64.06%) (cont)		
		Biotechnology (cont)		
USD	26,750	Corteva Inc	1,675	0.09
USD	44,813	Gilead Sciences Inc	2,906	0.16
USD	5,956	Illumina Inc	1,426	0.08
USD	6,165	Incyte Corp	468	0.03
USD	12,134	Moderna Inc	1,764	0.10
USD	3,875	Regeneron Pharmaceuticals Inc	2,576	0.14
USD	5,339	Seagen Inc	724	0.04
USD	9,488	Vertex Pharmaceuticals Inc	2,549	0.14
		Building materials and fixtures		
USD	31,483	Carrier Global Corp	1,238	0.07
USD	4,349	Fortune Brands Home & Security Inc	302	0.02
USD	1,280	Lennox International Inc	267	0.01
USD	2,049	Martin Marietta Materials Inc	695	0.04
USD	7,812	Masco Corp	443	0.02
USD	2,049	Mohawk Industries Inc	290	0.02
USD	4,313	Owens Corning	412	0.02
USD	4,868	Vulcan Materials Co	803	0.04
		Chemicals		
USD	7,880	Air Products & Chemicals Inc	1,940	0.11
USD	4,277	Albemarle Corp	1,114	0.06
USD	7,191	CF Industries Holdings Inc	710	0.04
USD	26,262	Dow Inc	1,785	0.10
USD	19,176	DuPont de Nemours Inc	1,301	0.07
USD	9,594	Ecolab Inc	1,572	0.09
USD	5,093	FMC Corp	624	0.03
USD	9,142	International Flavors & Fragrances Inc	1,208	0.07
USD	12,828	Mosaic Co	804	0.04
USD	8,710	PPG Industries Inc	1,102	0.06
USD	5,115	RPM International Inc	451	0.02
USD	9,195	Sherwin-Williams Co	2,465	0.14
USD	1,405	Westlake Corp	186	0.01
		Commercial services		
USD	9,172	Affirm Holdings Inc	261	0.01
USD	255	AMERCO	125	0.01
USD	15,285	Automatic Data Processing Inc	3,408	0.19
USD	18,130	Block Inc 'A'	1,586	0.09
USD	5,365	Booz Allen Hamilton Holding Corp	461	0.02
USD	3,473	Cintas Corp	1,383	0.08
USD	4,379	Coinbase Global Inc 'A'	342	0.02
USD	14,979	CoStar Group Inc	913	0.05
USD	4,580	Equifax Inc	928	0.05
USD	3,095	FleetCor Technologies Inc	770	0.04
USD	2,883	Gartner Inc	756	0.04
USD	10,978	Global Payments Inc	1,439	0.08
USD	1,277	MarketAxess Holdings Inc	360	0.02
USD	6,103	Moody's Corp	1,840	0.10
USD	41,165	PayPal Holdings Inc	3,508	0.19
USD	5,254	Quanta Services Inc	625	0.03
USD	3,414	Robert Half International Inc	308	0.02
USD	9,205	Rollins Inc	326	0.02
USD	12,944	S&P Global Inc	4,524	0.25

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		United States (31 May 2021: 64.06%) (cont)		
		Commercial services (cont)		
USD	6,396	TransUnion	555	0.03
USD	2,575	United Rentals Inc	768	0.04
USD	5,984	Verisk Analytics Inc	1,047	0.06
		Computers		
USD	596,395	Apple Inc	88,767	4.88
USD	19,599	Cognizant Technology Solutions Corp 'A'	1,464	0.08
USD	7,263	Crowdstrike Holdings Inc 'A'	1,162	0.06
USD	11,966	Dell Technologies Inc 'C'	598	0.03
USD	2,055	EPAM Systems Inc	696	0.04
USD	5,085	Fortinet Inc	1,496	0.08
USD	51,247	Hewlett Packard Enterprise Co	799	0.05
USD	38,634	HP Inc	1,501	0.08
USD	32,865	International Business Machines Corp	4,563	0.25
USD	8,466	NetApp Inc	609	0.03
USD	10,471	Western Digital Corp	635	0.04
USD	2,902	Zscaler Inc	444	0.03
		Cosmetics & personal care		
USD	28,429	Colgate-Palmolive Co	2,241	0.12
USD	8,340	Estee Lauder Cos Inc 'A'	2,124	0.12
USD	87,601	Procter & Gamble Co	12,954	0.71
		Distribution & wholesale		
USD	8,168	Copart Inc	936	0.05
USD	19,716	Fastenal Co	1,056	0.06
USD	10,449	LKQ Corp	537	0.03
USD	1,295	Pool Corp	516	0.03
USD	1,836	WW Grainger Inc	894	0.05
		Diversified financial services		
USD	13,863	Ally Financial Inc	611	0.03
USD	23,748	American Express Co	4,009	0.22
USD	4,310	Ameriprise Financial Inc	1,191	0.06
USD	14,605	Apollo Global Management Inc	842	0.05
USD	5,445	BlackRock Inc~	3,643	0.20
USD	25,930	Blackstone Group Inc 'A'	3,054	0.17
USD	15,769	Capital One Financial Corp	2,016	0.11
USD	8,763	Carlyle Group Inc	338	0.02
USD	4,313	Cboe Global Markets Inc	484	0.03
USD	52,092	Charles Schwab Corp	3,652	0.20
USD	13,457	CME Group Inc	2,676	0.15
USD	11,030	Discover Financial Services	1,252	0.07
USD	10,467	Franklin Resources Inc	283	0.01
USD	20,949	Intercontinental Exchange Inc	2,145	0.12
USD	21,587	KKR & Co Inc	1,183	0.06
USD	2,926	LPL Financial Holdings Inc	574	0.03
USD	31,895	Mastercard Inc 'A'	11,414	0.63
USD	3,785	Nasdaq Inc	588	0.03
USD	7,518	Raymond James Financial Inc	740	0.04
USD	5,094	SEI Investments Co	298	0.02
USD	19,229	Synchrony Financial	712	0.04
USD	8,166	T Rowe Price Group Inc	1,038	0.06
USD	5,006	Tradeweb Markets Inc 'A'	338	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 64.06%) (cont)		
		Diversified financial services (cont)		
USD	4,294	Upstart Holdings Inc	216	0.01
USD	60,607	Visa Inc 'A'^	12,859	0.71
USD	14,375	Western Union Co	261	0.01
		Electrical components & equipment		
USD	8,456	AMETEK Inc	1,027	0.06
USD	21,444	Emerson Electric Co	1,901	0.10
USD	2,101	Generac Holdings Inc	519	0.03
		Electricity		
USD	12,940	Consolidated Edison Inc	1,284	0.07
USD	11,491	Constellation Energy Corp	713	0.04
USD	13,621	Edison International	952	0.05
USD	7,151	Entergy Corp	860	0.05
USD	11,793	Eversource Energy	1,089	0.06
USD	35,189	Exelon Corp	1,730	0.09
USD	72,002	NextEra Energy Inc	5,450	0.30
USD	17,342	Public Service Enterprise Group Inc	1,189	0.07
		Electronics		
USD	11,253	Agilent Technologies Inc	1,435	0.08
USD	20,932	Amphenol Corp 'A'	1,483	0.08
USD	2,254	Arrow Electronics Inc	272	0.01
USD	13,413	Fortive Corp	828	0.05
USD	6,646	Keysight Technologies Inc	968	0.05
USD	810	Mettler-Toledo International Inc	1,042	0.06
USD	8,831	Trimble Inc	601	0.03
		Energy - alternate sources		
USD	5,174	Enphase Energy Inc	963	0.05
USD	16,840	Plug Power Inc	311	0.02
USD	1,829	SolarEdge Technologies Inc	499	0.03
		Entertainment		
USD	17,892	AMC Entertainment Holdings Inc 'A'^	257	0.01
USD	7,393	Caesars Entertainment Inc	371	0.02
USD	6,134	Live Nation Entertainment Inc	583	0.03
USD	1,281	Vail Resorts Inc	323	0.02
		Environmental control		
USD	8,453	Republic Services Inc	1,131	0.06
USD	15,450	Waste Management Inc	2,449	0.14
		Food		
USD	8,846	Campbell Soup Co	424	0.02
USD	18,414	Conagra Brands Inc	606	0.03
USD	22,202	General Mills Inc	1,551	0.09
USD	5,372	Hershey Co	1,137	0.06
USD	9,506	Hormel Foods Corp	463	0.03
USD	4,313	JM Smucker Co	541	0.03
USD	8,967	Kellogg Co	625	0.03
USD	25,294	Kraft Heinz Co	957	0.05
USD	26,812	Kroger Co	1,420	0.08
USD	8,723	McCormick & Co Inc	809	0.05
USD	50,737	Mondelez International Inc 'A'	3,225	0.18
USD	19,406	Sysco Corp	1,633	0.09
USD	10,783	Tyson Foods Inc 'A'	966	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		United States (31 May 2021: 64.06%) (cont)		
		Food Service		
USD	9,226	Aramark	318	0.02
		Forest products & paper		
USD	12,821	International Paper Co	621	0.03
		Gas		
USD	5,523	Atmos Energy Corp	642	0.03
USD	11,795	Sempra Energy	1,933	0.11
USD	7,685	UGI Corp	329	0.02
		Hand & machine tools		
USD	2,048	Snap-on Inc	454	0.02
USD	5,876	Stanley Black & Decker Inc	698	0.04
		Healthcare products		
USD	64,447	Abbott Laboratories	7,570	0.42
USD	1,536	ABIOMED Inc	405	0.02
USD	2,777	Align Technology Inc	771	0.04
USD	22,291	Avantor Inc	714	0.04
USD	18,666	Baxter International Inc	1,420	0.08
USD	1,454	Bio-Techne Corp	538	0.03
USD	50,659	Boston Scientific Corp	2,077	0.11
USD	1,787	Cooper Cos Inc	627	0.03
USD	24,835	Danaher Corp	6,552	0.36
USD	7,683	DENTSPLY SIRONA Inc	304	0.02
USD	22,711	Edwards Lifesciences Corp	2,290	0.12
USD	5,894	Exact Sciences Corp	294	0.02
USD	4,831	Henry Schein Inc	414	0.02
USD	8,956	Hologic Inc	674	0.04
USD	3,072	IDEXX Laboratories Inc	1,203	0.07
USD	2,291	Insulet Corp	489	0.03
USD	13,339	Intuitive Surgical Inc	3,036	0.17
USD	1,827	Masimo Corp	257	0.01
USD	5,091	PerkinElmer Inc	762	0.04
USD	5,083	ResMed Inc	1,034	0.06
USD	12,570	Stryker Corp	2,948	0.16
USD	1,537	Teleflex Inc	442	0.02
USD	14,296	Thermo Fisher Scientific Inc	8,114	0.45
USD	2,069	Waters Corp	679	0.04
USD	2,778	West Pharmaceutical Services Inc	862	0.05
USD	8,105	Zimmer Biomet Holdings Inc	974	0.05
		Healthcare services		
USD	8,818	Anthem Inc	4,494	0.25
USD	5,927	Catalent Inc	611	0.03
USD	21,140	Centene Corp	1,721	0.09
USD	2,131	Charles River Laboratories International Inc	499	0.03
USD	2,862	DaVita Inc	279	0.02
USD	9,135	HCA Healthcare Inc	1,922	0.11
USD	4,723	Humana Inc	2,145	0.12
USD	6,698	IQVIA Holdings Inc	1,442	0.08
USD	3,226	Laboratory Corp of America Holdings	796	0.04
USD	2,074	Molina Healthcare Inc	602	0.03
USD	4,004	Quest Diagnostics Inc	564	0.03
USD	4,109	Teladoc Health Inc^	140	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 64.06%) (cont)		
		Healthcare services (cont)		
USD	34,385	UnitedHealth Group Inc	17,082	0.94
USD	3,095	Universal Health Services Inc 'B'	386	0.02
		Home builders		
USD	12,542	DR Horton Inc	943	0.05
USD	10,009	Lennar Corp 'A'	803	0.05
USD	129	NVR Inc	574	0.03
USD	8,723	PulteGroup Inc	395	0.02
		Home furnishings		
USD	2,304	Whirlpool Corp	424	0.02
		Hotels		
USD	10,232	Hilton Worldwide Holdings Inc	1,441	0.08
USD	12,056	Las Vegas Sands Corp	427	0.02
USD	10,199	Marriott International Inc 'A'	1,750	0.10
USD	14,142	MGM Resorts International	495	0.03
USD	3,806	Wynn Resorts Ltd	252	0.01
		Household goods & home construction		
USD	3,023	Avery Dennison Corp	522	0.03
USD	9,223	Church & Dwight Co Inc	831	0.04
USD	4,831	Clorox Co	702	0.04
USD	12,076	Kimberly-Clark Corp	1,606	0.09
		Household products		
USD	13,601	Newell Brands Inc	292	0.02
		Insurance		
USD	23,665	Aflac Inc	1,433	0.08
USD	500	Alleghany Corp	417	0.02
USD	10,771	Allstate Corp	1,472	0.08
USD	2,841	American Financial Group Inc	402	0.02
USD	29,574	American International Group Inc	1,735	0.10
USD	7,412	Arthur J Gallagher & Co	1,200	0.07
USD	1,607	Assurant Inc	284	0.02
USD	47,187	Berkshire Hathaway Inc 'B'	14,910	0.82
USD	8,736	Brown & Brown Inc	519	0.03
USD	5,650	Cincinnati Financial Corp	723	0.04
USD	15,100	Equitable Holdings Inc	459	0.03
USD	1,069	Erie Indemnity Co 'A'	179	0.01
USD	9,943	Fidelity National Financial Inc	421	0.02
USD	3,401	Globe Life Inc	332	0.02
USD	13,518	Hartford Financial Services Group Inc	980	0.05
USD	7,442	Lincoln National Corp	431	0.02
USD	8,782	Loews Corp	575	0.03
USD	512	Markel Corp	701	0.04
USD	18,587	Marsh & McLennan Cos Inc	2,973	0.16
USD	25,389	MetLife Inc	1,711	0.09
USD	10,228	Principal Financial Group Inc	746	0.04
USD	21,626	Progressive Corp	2,582	0.14
USD	13,085	Prudential Financial Inc	1,390	0.08
USD	8,972	Travelers Cos Inc	1,606	0.09
USD	7,252	WR Berkley Corp	516	0.03
		Internet		
USD	12,208	Airbnb Inc 'A'	1,476	0.08
USD	10,991	Alphabet Inc 'A'	25,007	1.38

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		United States (31 May 2021: 64.06%) (cont)		
		Internet (cont)		
USD	10,382	Alphabet Inc 'C'	23,679	1.30
USD	16,736	Amazon.com Inc	40,236	2.21
USD	1,495	Booking Holdings Inc	3,354	0.18
USD	4,849	CDW Corp	824	0.05
USD	2,891	Chewy Inc 'A'	72	0.00
USD	6,949	DoorDash Inc 'A'	534	0.03
USD	23,040	eBay Inc	1,121	0.06
USD	4,346	Etsy Inc^	353	0.02
USD	5,988	Expedia Group Inc	774	0.04
USD	2,049	F5 Inc	334	0.02
USD	6,163	GoDaddy Inc 'A'	463	0.03
USD	2,782	IAC Holdings Inc	237	0.01
USD	10,977	Lyft Inc 'A'	194	0.01
USD	10,670	Match Group Inc	841	0.05
USD	1,578	MercadoLibre Inc	1,240	0.07
USD	84,156	Meta Platforms Inc 'A'	16,296	0.90
USD	16,488	Netflix Inc	3,255	0.18
USD	22,292	NortonLifeLock Inc	543	0.03
USD	5,214	Okta Inc	433	0.02
USD	3,599	Palo Alto Networks Inc	1,809	0.10
USD	18,369	Pinterest Inc 'A'	361	0.02
USD	3,888	Roku Inc	369	0.02
USD	37,537	Snap Inc 'A'	530	0.03
USD	29,341	Twitter Inc	1,162	0.06
USD	51,259	Uber Technologies Inc	1,189	0.07
USD	3,619	VeriSign Inc	632	0.04
USD	2,275	Wayfair Inc 'A'	135	0.01
USD	4,323	Zendesk Inc	395	0.02
USD	5,431	Zillow Group Inc 'C'	217	0.01
		Iron & steel		
USD	19,165	Cleveland-Cliffs Inc	445	0.02
USD	9,651	Nucor Corp	1,278	0.07
USD	7,628	Steel Dynamics Inc	651	0.04
		Leisure time		
USD	8,724	Peloton Interactive Inc 'A'	122	0.01
		Machinery - diversified		
USD	6,677	Cognex Corp	323	0.02
USD	10,651	Deere & Co	3,811	0.21
USD	4,834	Dover Corp	647	0.04
USD	3,037	IDEX Corp	582	0.03
USD	14,796	Ingersoll Rand Inc	698	0.04
USD	1,819	Nordson Corp	396	0.02
USD	14,751	Otis Worldwide Corp	1,098	0.06
USD	4,101	Rockwell Automation Inc	874	0.05
USD	6,678	Westinghouse Air Brake Technologies Corp	631	0.03
USD	6,136	Xylem Inc	517	0.03
		Machinery, construction & mining		
USD	19,328	Caterpillar Inc	4,172	0.23
		Media		
USD	215	Cable One Inc	280	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 64.06%) (cont)		
		Media (cont)		
USD	4,408	Charter Communications Inc 'A'	2,235	0.12
USD	165,322	Comcast Corp 'A'	7,321	0.40
USD	78,520	Discovery Inc	1,449	0.08
USD	6,913	DISH Network Corp 'A'	158	0.01
USD	1,282	FactSet Research Systems Inc	489	0.03
USD	11,276	Fox Corp 'A'	400	0.02
USD	6,936	Fox Corp 'B'	227	0.01
USD	4,639	Liberty Broadband Corp 'C'	581	0.03
USD	5,908	Liberty Media Corp-Liberty Formula One 'C'	368	0.02
USD	3,293	Liberty Media Corp-Liberty SiriusXM 'A'	136	0.01
USD	5,654	Liberty Media Corp-Liberty SiriusXM 'C'	232	0.01
USD	11,041	News Corp 'A'	192	0.01
USD	39,312	Sirius XM Holdings Inc	252	0.01
USD	20,659	ViacomCBS Inc 'B'	709	0.04
USD	66,535	Walt Disney Co	7,348	0.41
		Mining		
USD	6,739	Alcoa Corp	416	0.02
USD	28,796	Newmont Corp	1,954	0.11
		Miscellaneous manufacturers		
USD	20,848	3M Co	3,112	0.17
USD	4,102	AO Smith Corp	247	0.02
USD	39,467	General Electric Co	3,090	0.17
USD	11,287	Illinois Tool Works Inc	2,348	0.13
USD	4,896	Parker-Hannifin Corp	1,333	0.07
		Office & business equipment		
USD	1,791	Zebra Technologies Corp 'A'	606	0.03
		Oil & gas		
USD	22,724	Marathon Petroleum Corp	2,313	0.13
USD	17,794	Phillips 66	1,794	0.10
USD	14,681	Valero Energy Corp	1,903	0.10
		Oil & gas services		
USD	34,840	Baker Hughes Co	1,253	0.07
USD	31,998	Halliburton Co	1,296	0.07
		Packaging & containers		
USD	11,793	Ball Corp	836	0.05
USD	5,093	Crown Holdings Inc	532	0.03
USD	3,804	Packaging Corp of America	598	0.03
USD	6,431	Sealed Air Corp	400	0.02
USD	10,488	Westrock Co	509	0.03
		Pharmaceuticals		
USD	64,639	AbbVie Inc	9,526	0.52
USD	5,375	AmerisourceBergen Corp	832	0.05
USD	10,172	Becton Dickinson and Co	2,602	0.14
USD	80,136	Bristol-Myers Squibb Co	6,046	0.33
USD	10,988	Cardinal Health Inc	619	0.03
USD	11,746	Cigna Corp	3,151	0.17
USD	48,569	CVS Health Corp	4,699	0.26
USD	3,539	Dexcom Inc	1,054	0.06
USD	13,835	Elanco Animal Health Inc	328	0.02
USD	29,583	Eli Lilly & Co	9,273	0.51
USD	96,087	Johnson & Johnson	17,251	0.95

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		United States (31 May 2021: 64.06%) (cont)		
		Pharmaceuticals (cont)		
USD	5,679	McKesson Corp	1,867	0.10
USD	92,376	Merck & Co Inc	8,501	0.47
USD	3,040	Neurocrine Biosciences Inc	284	0.02
USD	205,506	Pfizer Inc	10,900	0.60
USD	43,317	Viatris Inc	532	0.03
USD	16,903	Zoetis Inc	2,889	0.16
		Pipelines		
USD	8,805	Cheniere Energy Inc	1,204	0.07
USD	74,858	Kinder Morgan Inc	1,474	0.08
USD	16,420	ONEOK Inc	1,081	0.06
USD	7,925	Targa Resources Corp	571	0.03
USD	43,472	Williams Cos Inc	1,611	0.09
		Real estate investment & services		
USD	12,799	CBRE Group Inc 'A'	1,060	0.06
		Real estate investment trusts		
USD	5,404	Alexandria Real Estate Equities Inc (REIT)	897	0.05
USD	11,434	American Homes 4 Rent (REIT) 'A'	423	0.02
USD	16,660	American Tower Corp (REIT)	4,267	0.23
USD	48,936	Annaly Capital Management Inc (REIT)	323	0.02
USD	4,837	AvalonBay Communities Inc (REIT)	1,006	0.06
USD	5,886	Boston Properties Inc (REIT)	654	0.04
USD	3,549	Camden Property Trust (REIT)	509	0.03
USD	15,795	Crown Castle International Corp (REIT)	2,996	0.16
USD	10,463	Digital Realty Trust Inc (REIT)	1,461	0.08
USD	14,110	Duke Realty Corp (REIT)	745	0.04
USD	3,315	Equinix Inc (REIT)	2,278	0.13
USD	6,420	Equity LifeStyle Properties Inc (REIT)	486	0.03
USD	13,728	Equity Residential (REIT)	1,055	0.06
USD	2,304	Essex Property Trust Inc (REIT)	654	0.04
USD	4,837	Extra Space Storage Inc (REIT)	862	0.05
USD	18,051	Healthpeak Properties Inc (REIT)	536	0.03
USD	25,306	Host Hotels & Resorts Inc (REIT)	506	0.03
USD	22,951	Invitation Homes Inc (REIT)	866	0.05
USD	11,284	Iron Mountain Inc (REIT)^	608	0.03
USD	21,707	Kimco Realty Corp (REIT)	513	0.03
USD	18,810	Medical Properties Trust Inc (REIT)	350	0.02
USD	4,313	Mid-America Apartment Communities Inc (REIT)	781	0.04
USD	27,043	Prologis Inc (REIT)	3,447	0.19
USD	5,605	Public Storage (REIT)	1,853	0.10
USD	21,610	Realty Income Corp (REIT)	1,474	0.08
USD	6,660	Regency Centers Corp (REIT)	454	0.02
USD	4,064	SBA Communications Corp (REIT)	1,368	0.07
USD	11,264	Simon Property Group Inc (REIT)	1,291	0.07
USD	4,140	Sun Communities Inc (REIT)	680	0.04
USD	11,245	UDR Inc (REIT)	538	0.03
USD	15,511	Ventas Inc (REIT)	880	0.05
USD	34,163	VICI Properties Inc (REIT)	1,054	0.06
USD	5,381	Vornado Realty Trust (REIT)	188	0.01
USD	16,426	Welltower Inc (REIT)	1,463	0.08
USD	27,875	Weyerhaeuser Co (REIT)	1,102	0.06

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 64.06%) (cont)		
		Real estate investment trusts (cont)		
USD	7,563	WP Carey Inc (REIT)	636	0.03
		Retail		
USD	2,303	Advance Auto Parts Inc	437	0.02
USD	773	AutoZone Inc	1,592	0.09
USD	8,225	Best Buy Co Inc	675	0.04
USD	2,305	Burlington Stores Inc	388	0.02
USD	6,162	CarMax Inc	612	0.03
USD	2,987	Carvana Co	88	0.00
USD	989	Chipotle Mexican Grill Inc	1,387	0.08
USD	16,205	Costco Wholesale Corp	7,555	0.42
USD	4,836	Darden Restaurants Inc	604	0.03
USD	8,182	Dollar General Corp	1,803	0.10
USD	8,612	Dollar Tree Inc	1,381	0.08
USD	1,281	Domino's Pizza Inc	465	0.03
USD	5,374	Genuine Parts Co	735	0.04
USD	38,162	Home Depot Inc	11,553	0.64
USD	8,174	L Brands Inc	335	0.02
USD	24,372	Lowe's Cos Inc	4,760	0.26
USD	4,304	Lululemon Athletica Inc	1,260	0.07
USD	27,174	McDonald's Corp	6,854	0.38
USD	2,542	O'Reilly Automotive Inc	1,620	0.09
USD	13,046	Ross Stores Inc	1,109	0.06
USD	42,095	Starbucks Corp	3,304	0.18
USD	17,225	Target Corp	2,788	0.15
USD	43,368	TJX Cos Inc	2,757	0.15
USD	3,912	Tractor Supply Co	733	0.04
USD	2,021	Ulta Beauty Inc	855	0.05
USD	27,872	Walgreens Boots Alliance Inc	1,222	0.07
USD	55,754	Walmart Inc	7,172	0.39
USD	11,026	Yum! Brands Inc	1,339	0.07
		Semiconductors		
USD	59,744	Advanced Micro Devices Inc	6,086	0.33
USD	19,034	Analog Devices Inc	3,205	0.18
USD	31,783	Applied Materials Inc	3,728	0.21
USD	14,969	Broadcom Inc	8,684	0.48
USD	4,789	Entegris Inc	531	0.03
USD	148,812	Intel Corp	6,610	0.36
USD	5,571	KLA Corp	2,033	0.11
USD	5,058	Lam Research Corp	2,630	0.14
USD	31,171	Marvell Technology Inc	1,844	0.10
USD	20,640	Microchip Technology Inc	1,499	0.08
USD	41,114	Micron Technology Inc	3,036	0.17
USD	1,547	Monolithic Power Systems Inc	697	0.04
USD	91,363	NVIDIA Corp	17,059	0.94
USD	15,775	ON Semiconductor Corp	957	0.05
USD	3,863	Qorvo Inc	432	0.02
USD	41,352	QUALCOMM Inc	5,922	0.33
USD	6,132	Skyworks Solutions Inc	668	0.04
USD	6,381	Teradyne Inc	697	0.04
USD	33,751	Texas Instruments Inc	5,966	0.33

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.71%) (cont)		
		United States (31 May 2021: 64.06%) (cont)		
		Software		
USD	28,004	Activision Blizzard Inc	2,181	0.12
USD	17,238	Adobe Inc	7,179	0.40
USD	5,878	Akamai Technologies Inc	594	0.03
USD	3,031	ANSYS Inc	789	0.04
USD	4,344	AppLovin Corp	166	0.01
USD	7,723	Autodesk Inc	1,604	0.09
USD	3,048	Avalara Inc	258	0.01
USD	7,120	Bentley Systems Inc 'B'	245	0.01
USD	3,884	Bill.com Holdings Inc^	459	0.03
USD	6,601	Black Knight Inc	448	0.02
USD	4,580	Broadridge Financial Solutions Inc	670	0.04
USD	10,199	Cadence Design Systems Inc	1,568	0.09
USD	4,626	Ceridian HCM Holding Inc	260	0.01
USD	10,943	Cerner Corp	1,038	0.06
USD	4,313	Citrix Systems Inc	434	0.02
USD	8,597	Cloudflare Inc 'A'	481	0.03
USD	2,563	Coupa Software Inc	176	0.01
USD	7,713	Datadog Inc 'A'	736	0.04
USD	6,924	DocuSign Inc	581	0.03
USD	9,528	Dropbox Inc 'A'	199	0.01
USD	5,627	Dynatrace Inc	212	0.01
USD	10,274	Electronic Arts Inc	1,424	0.08
USD	1,039	Fair Isaac Corp	426	0.02
USD	22,310	Fidelity National Information Services Inc	2,331	0.13
USD	22,643	Fiserv Inc	2,268	0.12
USD	3,037	Guidewire Software Inc	243	0.01
USD	1,587	HubSpot Inc	536	0.03
USD	9,727	Intuit Inc	4,031	0.22
USD	3,036	Jack Henry & Associates Inc	571	0.03
USD	260,275	Microsoft Corp	70,761	3.89
USD	2,719	MongoDB Inc	645	0.04
USD	2,808	MSCI Inc	1,242	0.07
USD	59,741	Oracle Corp	4,297	0.24
USD	54,728	Palantir Technologies Inc 'A'^	475	0.03
USD	11,514	Paychex Inc	1,426	0.08
USD	1,788	Paycom Software Inc	508	0.03
USD	4,313	PTC Inc	503	0.03
USD	2,595	RingCentral Inc 'A'	164	0.01
USD	12,842	ROBLOX Corp	385	0.02
USD	3,796	Roper Technologies Inc	1,680	0.09
USD	35,997	Salesforce Inc	5,768	0.32
USD	7,309	ServiceNow Inc	3,417	0.19
USD	7,445	Snowflake Inc 'A'	950	0.05
USD	5,628	Splunk Inc	577	0.03
USD	8,997	SS&C Technologies Holdings Inc	576	0.03
USD	5,598	Synopsys Inc	1,787	0.10
USD	5,731	Take-Two Interactive Software Inc	714	0.04
USD	5,906	Twilio Inc 'A'	621	0.03
USD	1,527	Tyler Technologies Inc	543	0.03
USD	6,986	Unity Software Inc	279	0.02
		United States (31 May 2021: 64.06%) (cont)		
		Software (cont)		
USD	5,436	Veeva Systems Inc 'A'	926	0.05
USD	7,140	VMware Inc 'A'	915	0.05
USD	6,776	Workday Inc 'A'	1,059	0.06
USD	7,577	Zoom Video Communications Inc 'A'	814	0.04
USD	7,941	ZoomInfo Technologies Inc	321	0.02
		Telecommunications		
USD	8,719	Arista Networks Inc	892	0.05
USD	261,480	AT&T Inc	5,567	0.31
USD	151,814	Cisco Systems Inc	6,839	0.38
USD	27,425	Corning Inc	982	0.05
USD	9,944	Juniper Networks Inc	305	0.02
USD	30,104	Lumen Technologies Inc	369	0.02
USD	5,893	Motorola Solutions Inc	1,295	0.07
USD	22,958	T-Mobile US Inc	3,060	0.17
USD	153,410	Verizon Communications Inc	7,868	0.43
		Toys		
USD	4,581	Hasbro Inc	411	0.02
		Transportation		
USD	4,580	CH Robinson Worldwide Inc^	497	0.03
USD	80,644	CSX Corp	2,563	0.14
USD	6,136	Expeditors International of Washington Inc	668	0.04
USD	9,337	FedEx Corp	2,097	0.11
USD	2,728	JB Hunt Transport Services Inc	471	0.03
USD	5,094	Knight-Swift Transportation Holdings Inc	248	0.01
USD	8,626	Norfolk Southern Corp	2,067	0.11
USD	3,551	Old Dominion Freight Line Inc	917	0.05
USD	23,363	Union Pacific Corp	5,135	0.28
USD	26,771	United Parcel Service Inc 'B'	4,879	0.27
		Water		
USD	6,936	American Water Works Co Inc	1,049	0.06
USD	8,532	Essential Utilities Inc	395	0.02
		Total United States	**1,194,781**	**65.73**
		Total equities	**1,812,642**	**99.73**
		Rights (31 May 2021: 0.00%)		
		Singapore (31 May 2021: 0.00%)		
		Spain (31 May 2021: 0.00%)		
EUR	18,139	Ferrovial SA*	5	0.00
		Total Spain	**5**	**0.00**
		Total rights	**5**	**0.00**

iSHARES IV PLC

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD ESG SCREENED UCITS ETF (continued)
As at 31 May 2022

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.00%)			
		Futures contracts (31 May 2021: 0.00%)			
EUR	2	Euro Stoxx 50 Index Futures June 2022	78	3	0.00
USD	46	MSCI EAFE Index Futures June 2022	4,691	(6)	0.00
USD	28	S&P 500 E-Mini Index Futures June 2022	5,895	(111)	(0.01)
		Total unrealised gains on futures contracts		**3**	**0.00**
		Total unrealised losses on futures contracts		**(117)**	**(0.01)**
		Net unrealised losses on futures contracts		**(114)**	**(0.01)**
		Total financial derivative instruments		**(114)**	**(0.01)**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**1,812,533**	**99.72**
		Cash equivalents (31 May 2021: 0.15%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.15%)		
USD	1,738,767	BlackRock ICS US Dollar Liquidity Fund~	1,739	0.10
		Cash†	**6,152**	**0.34**
		Other net liabilities	**(2,819)**	**(0.16)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**1,817,605**	**100.00**

†Cash holdings of USD5,478,672 are held with State Street Bank and Trust Company. USD673,394 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.
*This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end and valued using the last traded price.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,812,647	96.71
Exchange traded financial derivative instruments	3	0.00
UCITS collective investment schemes - Money Market Funds	1,739	0.09
Other assets	59,974	3.20
Total current assets	**1,874,363**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD SRI UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 100.06%)		
		Equities (31 May 2021: 100.06%)		
		Australia (31 May 2021: 2.22%)		
		Banks		
AUD	183,594	Macquarie Group Ltd	24,494	0.39
		Commercial services		
AUD	695,368	Brambles Ltd	5,427	0.09
AUD	1,545,351	Transurban Group	15,930	0.25
		Computers		
AUD	276,741	Computershare Ltd	4,606	0.07
		Diversified financial services		
AUD	95,904	ASX Ltd	5,559	0.09
		Engineering & construction		
AUD	349,753	Lendlease Corp Ltd	2,702	0.04
		Healthcare products		
AUD	31,817	Cochlear Ltd	5,089	0.08
		Insurance		
AUD	744,839	QBE Insurance Group Ltd	6,429	0.11
AUD	635,425	Suncorp Group Ltd	5,174	0.08
		Iron & steel		
AUD	216,335	BlueScope Steel Ltd	2,825	0.05
AUD	852,245	Fortescue Metals Group Ltd	12,295	0.20
AUD	85,538	Mineral Resources Ltd	3,918	0.06
		Mining		
AUD	951,915	Evolution Mining Ltd	2,622	0.04
AUD	459,125	Newcrest Mining Ltd	8,247	0.14
		Miscellaneous manufacturers		
AUD	211,646	Orica Ltd	2,458	0.04
		Oil & gas		
AUD	126,223	Ampol Ltd	3,021	0.05
		Real estate investment & services		
AUD	26,940	REA Group Ltd	2,176	0.04
		Real estate investment trusts		
AUD	562,331	Dexus (REIT)	4,228	0.07
AUD	846,191	Goodman Group (REIT)	12,458	0.20
AUD	983,999	GPT Group (REIT)	3,395	0.05
AUD	1,896,166	Mirvac Group (REIT)	3,074	0.05
AUD	1,200,502	Stockland (REIT)	3,445	0.06
AUD	1,991,799	Vicinity Centres (REIT)	2,700	0.04
		Retail		
AUD	663,308	Coles Group Ltd	8,341	0.13
		Total Australia	**150,613**	**2.42**
		Austria (31 May 2021: 0.05%)		
		Electricity		
EUR	34,456	Verbund AG	3,420	0.05
		Total Austria	**3,420**	**0.05**
		Belgium (31 May 2021: 0.28%)		
		Banks		
EUR	126,827	KBC Group NV	7,894	0.13
		Belgium (31 May 2021: 0.28%) (cont)		
		Chemicals		
EUR	100,778	Umicore SA	4,468	0.07
		Electricity		
EUR	16,258	Elia Group SA	2,670	0.04
		Total Belgium	**15,032**	**0.24**
		Bermuda (31 May 2021: 0.49%)		
		Agriculture		
USD	70,429	Bunge Ltd	8,333	0.13
		Diversified financial services		
USD	176,071	Invesco Ltd	3,405	0.06
		Total Bermuda	**11,738**	**0.19**
		Canada (31 May 2021: 5.09%)		
		Apparel retailers		
CAD	86,010	Gildan Activewear Inc	2,709	0.04
		Auto parts & equipment		
CAD	147,985	Magna International Inc	9,603	0.15
		Banks		
CAD	611,638	Bank of Nova Scotia	41,481	0.67
CAD	908,590	Toronto-Dominion Bank	69,435	1.11
		Chemicals		
CAD	277,452	Nutrien Ltd	27,124	0.44
		Commercial services		
CAD	56,973	Ritchie Bros Auctioneers Inc	3,429	0.05
		Distribution & wholesale		
CAD	42,011	Toromont Industries Ltd	3,726	0.06
		Electricity		
CAD	163,951	Hydro One Ltd	4,573	0.07
		Food		
CAD	36,473	George Weston Ltd	4,477	0.07
CAD	126,107	Metro Inc	6,965	0.11
		Internet		
CAD	56,785	Shopify Inc 'A'	21,319	0.34
		Mining		
CAD	229,631	Agnico Eagle Mines Ltd	12,171	0.20
		Oil & gas		
CAD	77,069	Parkland Corp	2,295	0.04
		Pipelines		
CAD	110,668	Keyera Corp	2,949	0.05
CAD	270,617	Pembina Pipeline Corp	10,912	0.17
		Real estate investment & services		
CAD	19,890	FirstService Corp	2,547	0.04
		Retail		
CAD	29,926	Canadian Tire Corp Ltd 'A'	4,112	0.07
		Telecommunications		
CAD	178,066	Rogers Communications Inc 'B'	9,133	0.15
CAD	228,523	TELUS Corp	5,720	0.09
		Transportation		
CAD	299,357	Canadian National Railway Co	34,039	0.55
		Total Canada	**278,719**	**4.47**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD SRI UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 100.06%) (cont)		
		Denmark (31 May 2021: 2.27%)		
		Biotechnology		
DKK	32,537	Genmab AS	9,899	0.16
		Chemicals		
DKK	99,850	Novozymes AS 'B'	6,325	0.10
		Electricity		
DKK	97,485	Orsted AS	11,008	0.18
		Energy - alternate sources		
DKK	491,525	Vestas Wind Systems AS	12,531	0.20
		Healthcare products		
DKK	57,494	Coloplast AS 'B'	6,823	0.11
DKK	48,339	Demant AS	2,124	0.03
		Home furnishings		
DKK	65,982	GN Store Nord AS	2,599	0.04
		Pharmaceuticals		
DKK	847,467	Novo Nordisk AS 'B'	93,680	1.51
		Retail		
DKK	45,760	Pandora AS	3,687	0.06
		Transportation		
DKK	1,580	AP Moller - Maersk AS 'A'	4,555	0.07
DKK	2,690	AP Moller - Maersk AS 'B'	7,833	0.13
		Total Denmark	**161,064**	**2.59**
		Finland (31 May 2021: 0.43%)		
		Food		
EUR	138,816	Kesko Oyj 'B'	3,468	0.06
		Forest products & paper		
EUR	277,370	Stora Enso Oyj 'R'	5,354	0.09
		Marine transportation		
EUR	252,532	Wartsila Oyj Abp	2,133	0.03
		Oil & gas		
EUR	209,748	Neste Oyj	9,597	0.15
		Pharmaceuticals		
EUR	59,494	Orion Oyj 'B'	2,434	0.04
		Telecommunications		
EUR	73,493	Elisa Oyj	4,149	0.07
		Total Finland	**27,135**	**0.44**
		France (31 May 2021: 3.63%)		
		Advertising		
EUR	114,803	Publicis Groupe SA	6,277	0.10
		Auto parts & equipment		
EUR	85,055	Cie Generale des Etablissements Michelin SCA	11,048	0.18
EUR	121,427	Valeo SA	2,686	0.04
		Commercial services		
EUR	149,437	Bureau Veritas SA	4,301	0.07
		Cosmetics & personal care		
EUR	119,422	L'Oreal SA	42,032	0.67
		Electrical components & equipment		
EUR	267,487	Schneider Electric SE	36,976	0.59
		Food		
EUR	334,031	Danone SA	19,584	0.31

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		France (31 May 2021: 3.63%) (cont)		
		Healthcare products		
EUR	144,049	EssilorLuxottica SA	23,155	0.37
		Healthcare services		
EUR	20,849	BioMerieux	2,193	0.04
		Insurance		
EUR	974,953	AXA SA	24,554	0.40
EUR	87,338	CNP Assurances	1,956	0.03
		Media		
EUR	359,409	Vivendi SE	4,274	0.07
		Real estate investment trusts		
EUR	23,821	Covivio (REIT)	1,738	0.03
EUR	108,275	Klepierre SA (REIT)	2,469	0.04
		Total France	**183,243**	**2.94**
		Germany (31 May 2021: 4.20%)		
		Apparel retailers		
EUR	87,010	adidas AG	17,194	0.28
EUR	55,240	Puma SE	4,096	0.06
		Cosmetics & personal care		
EUR	49,545	Beiersdorf AG	5,123	0.08
		Diversified financial services		
EUR	95,620	Deutsche Boerse AG	16,005	0.26
		Healthcare products		
EUR	20,256	Carl Zeiss Meditec AG	2,697	0.04
		Household goods & home construction		
EUR	51,874	Henkel AG & Co KGaA	3,487	0.06
EUR	92,295	Henkel AG & Co KGaA (Pref)	6,298	0.10
		Insurance		
EUR	205,462	Allianz SE RegS	42,924	0.69
		Machinery - diversified		
EUR	77,210	GEA Group AG	3,073	0.05
		Pharmaceuticals		
EUR	64,875	Merck KGaA	12,162	0.20
		Retail		
EUR	112,090	Zalando SE	4,546	0.07
		Telecommunications		
EUR	541,863	Telefonica Deutschland Holding AG	1,717	0.03
		Total Germany	**119,322**	**1.92**
		Hong Kong (31 May 2021: 0.88%)		
		Banks		
HKD	1,908,000	BOC Hong Kong Holdings Ltd	7,332	0.12
HKD	394,500	Hang Seng Bank Ltd	6,894	0.11
		Holding companies - diversified operations		
HKD	251,000	Swire Pacific Ltd 'A'	1,528	0.02
		Insurance		
HKD	6,024,800	AIA Group Ltd	62,220	1.00
		Real estate investment & services		
HKD	547,600	Swire Properties Ltd	1,341	0.02
		Transportation		
HKD	786,500	MTR Corp Ltd	4,246	0.07
		Total Hong Kong	**83,561**	**1.34**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD SRI UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 100.06%) (cont)		
		Ireland (31 May 2021: 1.95%)		
		Building materials and fixtures		
EUR	383,411	CRH Plc	15,865	0.25
AUD	231,316	James Hardie Industries Plc	5,990	0.10
USD	351,513	Johnson Controls International Plc	19,161	0.31
		Distribution & wholesale		
GBP	50,227	DCC Plc	3,551	0.06
		Electronics		
USD	46,397	Allegion Plc	5,180	0.08
		Environmental control		
USD	79,457	Pentair Plc	3,986	0.07
		Food		
EUR	80,522	Kerry Group Plc 'A'	8,315	0.13
		Healthcare products		
USD	50,026	STERIS Plc	11,416	0.18
		Miscellaneous manufacturers		
USD	116,474	Trane Technologies Plc	16,081	0.26
		Pharmaceuticals		
USD	29,976	Jazz Pharmaceuticals Plc	4,487	0.07
		Total Ireland	**94,032**	**1.51**
		Israel (31 May 2021: 0.09%)		
		Banks		
ILS	752,501	Bank Leumi Le-Israel BM	7,455	0.12
		Total Israel	**7,455**	**0.12**
		Italy (31 May 2021: 0.58%)		
		Banks		
EUR	8,219,576	Intesa Sanpaolo SpA	17,879	0.29
		Electrical components & equipment		
EUR	128,200	Prysmian SpA	4,133	0.07
		Electricity		
EUR	705,557	Terna - Rete Elettrica Nazionale SpA	5,964	0.10
		Gas		
EUR	1,016,509	Snam SpA	5,891	0.09
		Pharmaceuticals		
EUR	63,656	Amplifon SpA	2,186	0.03
		Total Italy	**36,053**	**0.58**
		Japan (31 May 2021: 7.57%)		
		Beverages		
JPY	70,900	Suntory Beverage & Food Ltd	2,654	0.04
		Building materials and fixtures		
JPY	125,000	Daikin Industries Ltd	20,099	0.32
		Chemicals		
JPY	651,900	Asahi Kasei Corp	5,285	0.08
JPY	644,400	Mitsubishi Chemical Holdings Corp	3,841	0.06
JPY	74,700	Nitto Denko Corp	5,429	0.09
JPY	709,700	Sumitomo Chemical Co Ltd	2,930	0.05
JPY	753,600	Toray Industries Inc	3,903	0.06
		Commercial services		
JPY	725,500	Recruit Holdings Co Ltd	26,700	0.43

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Japan (31 May 2021: 7.57%) (cont)		
		Computers		
JPY	96,000	Fujitsu Ltd	14,436	0.23
JPY	175,100	Nomura Research Institute Ltd	4,832	0.08
		Cosmetics & personal care		
JPY	233,600	Kao Corp	9,435	0.15
		Electronics		
JPY	65,000	Azbil Corp	1,927	0.03
JPY	59,000	Ibiden Co Ltd	2,172	0.04
		Environmental control		
JPY	56,600	Kurita Water Industries Ltd	2,193	0.04
		Food		
JPY	316,600	Aeon Co Ltd	5,802	0.09
JPY	248,600	Ajinomoto Co Inc	6,056	0.10
JPY	77,300	Kikkoman Corp	4,122	0.07
		Healthcare products		
JPY	86,400	Sysmex Corp	5,640	0.09
JPY	324,900	Terumo Corp	10,532	0.17
		Home builders		
JPY	292,000	Sekisui House Ltd	5,181	0.08
		Home furnishings		
JPY	1,099,300	Panasonic Holdings Corp	10,118	0.16
JPY	627,800	Sony Corp	59,122	0.95
		Insurance		
JPY	508,200	Dai-ichi Life Holdings Inc	10,403	0.17
JPY	157,500	Sompo Holdings Inc	7,160	0.11
		Internet		
JPY	1,227,000	Z Holdings Corp	4,065	0.07
		Iron & steel		
JPY	247,400	JFE Holdings Inc	3,053	0.05
		Leisure time		
JPY	70,900	Yamaha Corp	2,932	0.05
JPY	160,500	Yamaha Motor Co Ltd	3,260	0.05
		Machinery - diversified		
JPY	51,000	Daifuku Co Ltd	3,220	0.05
JPY	96,500	FANUC Corp	15,833	0.26
JPY	513,400	Kubota Corp	9,483	0.15
JPY	94,700	Omron Corp	5,467	0.09
		Machinery, construction & mining		
JPY	59,600	Hitachi Construction Machinery Co Ltd	1,401	0.02
		Pharmaceuticals		
JPY	944,400	Astellas Pharma Inc	15,141	0.24
JPY	881,900	Daiichi Sankyo Co Ltd	23,480	0.38
		Real estate investment & services		
JPY	190,700	Hulic Co Ltd	1,562	0.03
		Retail		
JPY	29,000	Fast Retailing Co Ltd	13,965	0.22
		Semiconductors		
JPY	74,000	Tokyo Electron Ltd	33,927	0.54
		Telecommunications		
JPY	811,700	KDDI Corp	28,305	0.45
JPY	1,445,500	SoftBank Corp	16,632	0.27

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD SRI UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 100.06%) (cont)		
		Japan (31 May 2021: 7.57%) (cont)		
		Transportation		
JPY	117,800	Hankyu Hanshin Holdings Inc	3,164	0.05
JPY	38,900	Nippon Express Holdings Inc	2,253	0.03
JPY	140,200	SG Holdings Co Ltd	2,529	0.04
JPY	256,200	Tokyu Corp	2,912	0.05
		Total Japan	**422,556**	**6.78**
		Jersey (31 May 2021: 0.57%)		
		Auto parts & equipment		
USD	137,920	Aptiv Plc	14,653	0.23
		Distribution & wholesale		
GBP	107,826	Ferguson Plc	12,953	0.21
		Healthcare products		
USD	47,296	Novocure Ltd	3,802	0.06
		Total Jersey	**31,408**	**0.50**
		Netherlands (31 May 2021: 3.53%)		
		Chemicals		
EUR	90,867	Akzo Nobel NV	7,914	0.12
EUR	87,964	Koninklijke DSM NV	14,822	0.24
		Distribution & wholesale		
EUR	28,680	IMCD NV	4,293	0.07
		Food		
EUR	529,753	Koninklijke Ahold Delhaize NV	14,588	0.23
		Insurance		
EUR	142,080	NN Group NV	7,049	0.11
		Internet		
EUR	417,437	Prosus NV	21,592	0.35
		Machinery - diversified		
EUR	517,385	CNH Industrial NV	7,687	0.12
		Media		
EUR	130,206	Wolters Kluwer NV	12,852	0.21
		Semiconductors		
EUR	204,565	ASML Holding NV	117,460	1.89
		Total Netherlands	**208,257**	**3.34**
		New Zealand (31 May 2021: 0.34%)		
		Electricity		
NZD	361,246	Mercury NZ Ltd	1,293	0.02
NZD	762,820	Meridian Energy Ltd	2,334	0.04
		Healthcare services		
NZD	1,254	Ryman Healthcare Ltd	9	0.00
		Total New Zealand	**3,636**	**0.06**
		Norway (31 May 2021: 0.40%)		
		Banks		
NOK	463,125	DNB Bank ASA	9,368	0.15
		Food		
NOK	216,294	Mowi ASA	5,630	0.09
NOK	377,771	Orkla ASA	2,963	0.05
		Norway (31 May 2021: 0.40%) (cont)		
		Telecommunications		
NOK	351,323	Telenor ASA	4,841	0.08
		Total Norway	**22,802**	**0.37**
		Portugal (31 May 2021: 0.03%)		
		Singapore (31 May 2021: 0.78%)		
		Banks		
SGD	151,700	DBS Group Holdings Ltd	3,331	0.05
SGD	80,900	Oversea-Chinese Banking Corp Ltd	693	0.01
SGD	593,900	United Overseas Bank Ltd	12,789	0.21
		Diversified financial services		
SGD	1,210,300	Capitaland Investment Ltd	3,487	0.06
SGD	393,500	Singapore Exchange Ltd	2,736	0.04
		Hotels		
SGD	255,100	City Developments Ltd	1,537	0.03
		Telecommunications		
SGD	44,100	Singapore Telecommunications Ltd	72	0.00
		Total Singapore	**24,645**	**0.40**
		Spain (31 May 2021: 0.73%)		
		Banks		
EUR	3,253,343	Banco Bilbao Vizcaya Argentaria SA	17,701	0.28
		Electricity		
EUR	151,114	EDP Renovaveis SA	3,698	0.06
EUR	68,200	Red Electrica Corp SA	1,409	0.02
		Engineering & construction		
EUR	11,981	Acciona SA	2,309	0.04
		Gas		
EUR	21,048	Enagas SA	480	0.01
		Retail		
EUR	538,537	Industria de Diseno Textil SA	12,917	0.21
		Total Spain	**38,514**	**0.62**
		Sweden (31 May 2021: 0.65%)		
		Cosmetics & personal care		
SEK	306,458	Essity AB 'B'	8,025	0.13
		Forest products & paper		
SEK	312,698	Svenska Cellulosa AB SCA 'B'	5,652	0.09
		Home furnishings		
SEK	113,814	Electrolux AB 'B'	1,763	0.03
		Machinery - diversified		
SEK	214,760	Husqvarna AB 'B'	1,932	0.03
		Mining		
SEK	140,868	Boliden AB	5,899	0.10
SEK	140,639	Boliden AB 'non-voting share'	223	0.00
		Telecommunications		
SEK	260,582	Tele2 AB 'B'	3,182	0.05
SEK	1,390,121	Telia Co AB	5,686	0.09
		Total Sweden	**32,362**	**0.52**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD SRI UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 100.06%) (cont)		
		Switzerland (31 May 2021: 4.23%)		
		Beverages		
GBP	87,394	Coca-Cola HBC AG	1,925	0.03
		Chemicals		
CHF	4,599	Givaudan SA RegS	16,898	0.27
		Commercial services		
CHF	3,123	SGS SA RegS	7,754	0.12
		Healthcare products		
CHF	27,521	Sonova Holding AG RegS	9,733	0.16
		Healthcare services		
CHF	37,337	Lonza Group AG RegS	22,483	0.36
		Insurance		
USD	214,507	Chubb Ltd	45,323	0.73
CHF	14,998	Swiss Life Holding AG RegS	8,496	0.14
CHF	151,796	Swiss Re AG	12,498	0.20
		Pharmaceuticals		
CHF	351,809	Roche Holding AG 'non-voting share'	119,796	1.92
CHF	25,028	Vifor Pharma AG	4,370	0.07
		Transportation		
CHF	28,381	Kuehne + Nagel International AG RegS	7,485	0.12
		Total Switzerland	**256,761**	**4.12**
		United Kingdom (31 May 2021: 3.04%)		
		Apparel retailers		
GBP	205,641	Burberry Group Plc	4,440	0.07
		Beverages		
USD	100,427	Coca-Cola Europacific Partners Plc	5,336	0.09
		Chemicals		
GBP	71,109	Croda International Plc	6,193	0.10
GBP	99,599	Johnson Matthey Plc	2,648	0.04
		Commercial services		
GBP	225,769	Ashtead Group Plc	11,817	0.19
GBP	81,224	Intertek Group Plc	4,769	0.07
GBP	972,920	RELX Plc	27,908	0.45
		Distribution & wholesale		
GBP	169,801	Bunzl Plc	5,952	0.10
		Diversified financial services		
GBP	51,538	Schroders Plc	1,924	0.03
GBP	268,526	St James's Place Plc	4,379	0.07
GBP	1,124,781	Standard Life Aberdeen Plc	2,764	0.05
		Food		
GBP	183,664	Associated British Foods Plc	4,004	0.07
GBP	925,335	J Sainsbury Plc	2,664	0.04
		Forest products & paper		
GBP	240,200	Mondi Plc	4,657	0.07
		Home builders		
GBP	491,541	Barratt Developments Plc	3,127	0.05
GBP	50,327	Berkeley Group Holdings Plc	2,664	0.04
		Hotels		
GBP	87,269	InterContinental Hotels Group Plc	5,425	0.09
		Household goods & home construction		
GBP	359,749	Reckitt Benckiser Group Plc	27,973	0.45
		United Kingdom (31 May 2021: 3.04%) (cont)		
		Insurance		
GBP	3,004,717	Legal & General Group Plc	9,886	0.16
		Media		
GBP	761,261	Informa Plc	5,229	0.09
USD	85,409	Liberty Global Plc 'A'	2,077	0.03
USD	148,825	Liberty Global Plc 'C'	3,782	0.06
GBP	342,983	Pearson Plc	3,277	0.05
		Real estate investment trusts		
GBP	461,877	British Land Co Plc (REIT)	3,059	0.05
GBP	618,982	Segro Plc (REIT)	8,644	0.14
		Retail		
GBP	1,036,331	Kingfisher Plc	3,443	0.05
		Telecommunications		
GBP	3,496,941	BT Group Plc	8,253	0.13
		Water		
GBP	137,238	Severn Trent Plc	5,042	0.08
GBP	372,251	United Utilities Group Plc	4,963	0.08
		Total United Kingdom	**186,299**	**2.99**
		United States (31 May 2021: 56.03%)		
		Advertising		
USD	196,430	Interpublic Group of Cos Inc	6,331	0.10
		Apparel retailers		
USD	163,504	VF Corp	8,250	0.13
		Auto manufacturers		
USD	72,681	Cummins Inc	15,199	0.24
USD	89,856	Rivian Automotive Inc 'A'	2,822	0.05
USD	374,193	Tesla Inc	283,736	4.56
		Banks		
USD	384,631	Bank of New York Mellon Corp	17,928	0.29
USD	737,745	Huntington Bancshares Inc	10,240	0.17
USD	99,338	Northern Trust Corp	11,101	0.18
USD	210,594	PNC Financial Services Group Inc	36,940	0.59
USD	456,331	Regions Financial Corp	10,081	0.16
USD	29,566	SVB Financial Group	14,445	0.23
USD	668,397	Truist Financial Corp	33,246	0.53
		Beverages		
USD	2,072,799	Coca-Cola Co	131,374	2.11
USD	392,540	Keurig Dr Pepper Inc	13,640	0.22
USD	692,650	PepsiCo Inc	116,192	1.86
		Biotechnology		
USD	280,334	Amgen Inc	71,973	1.16
USD	72,741	Biogen Inc	14,548	0.23
USD	631,038	Gilead Sciences Inc	40,923	0.66
USD	77,418	Illumina Inc	18,540	0.30
USD	128,120	Vertex Pharmaceuticals Inc	34,420	0.55
		Building materials and fixtures		
USD	430,551	Carrier Global Corp	16,928	0.27
USD	63,195	Fortune Brands Home & Security Inc	4,383	0.07
USD	16,594	Lennox International Inc	3,466	0.06
USD	52,783	Owens Corning	5,045	0.08

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD SRI UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 100.06%) (cont)		
		United States (31 May 2021: 56.03%) (cont)		
		Chemicals		
USD	128,260	Ecolab Inc	21,023	0.34
USD	126,841	International Flavors & Fragrances Inc	16,765	0.27
USD	120,717	PPG Industries Inc	15,269	0.24
		Commercial services		
USD	211,394	Automatic Data Processing Inc	47,128	0.76
USD	19,041	MarketAxess Holdings Inc	5,363	0.09
USD	83,884	Moody's Corp	25,297	0.41
USD	72,354	Quanta Services Inc	8,611	0.14
USD	58,967	Robert Half International Inc	5,316	0.08
USD	111,434	Rollins Inc	3,952	0.06
USD	178,252	S&P Global Inc	62,297	1.00
USD	36,447	United Rentals Inc	10,868	0.17
		Cosmetics & personal care		
USD	401,839	Colgate-Palmolive Co	31,669	0.51
		Distribution & wholesale		
USD	289,656	Fastenal Co	15,514	0.25
USD	133,724	LKQ Corp	6,872	0.11
USD	19,715	Pool Corp	7,859	0.13
USD	22,243	WW Grainger Inc	10,834	0.17
		Diversified financial services		
USD	167,686	Ally Financial Inc	7,385	0.12
USD	324,833	American Express Co	54,838	0.88
USD	55,404	Ameriprise Financial Inc	15,306	0.25
USD	76,518	BlackRock Inc~	51,197	0.82
USD	180,872	CME Group Inc	35,963	0.58
USD	115,060	T Rowe Price Group Inc	14,623	0.23
		Electricity		
USD	173,345	Eversource Energy	16,003	0.26
		Electronics		
USD	149,802	Agilent Technologies Inc	19,109	0.31
USD	11,357	Mettler-Toledo International Inc	14,606	0.23
		Energy - alternate sources		
USD	261,054	Plug Power Inc	4,825	0.08
		Entertainment		
USD	21,498	Vail Resorts Inc	5,422	0.09
		Environmental control		
USD	111,474	Republic Services Inc	14,921	0.24
		Food		
USD	241,415	Conagra Brands Inc	7,942	0.13
USD	301,705	General Mills Inc	21,074	0.34
USD	149,924	Hormel Foods Corp	7,297	0.12
USD	124,513	Kellogg Co	8,684	0.14
USD	125,687	McCormick & Co Inc	11,654	0.18
		Forest products & paper		
USD	173,485	International Paper Co	8,405	0.14
		Gas		
USD	71,021	Atmos Energy Corp	8,260	0.13
		Healthcare products		
USD	22,946	ABIOMED Inc	6,051	0.10
USD	111,167	DENTSPLY SIRONA Inc	4,398	0.07

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 56.03%) (cont)		
		Healthcare products (cont)		
USD	313,639	Edwards Lifesciences Corp	31,631	0.51
USD	66,781	Henry Schein Inc	5,719	0.09
USD	125,247	Hologic Inc	9,427	0.15
USD	41,867	IDEXX Laboratories Inc	16,396	0.26
USD	33,736	Insulet Corp	7,202	0.12
USD	74,006	ResMed Inc	15,057	0.24
USD	29,972	Waters Corp	9,829	0.16
USD	37,009	West Pharmaceutical Services Inc	11,487	0.18
		Healthcare services		
USD	121,440	Anthem Inc	61,888	0.99
USD	292,491	Centene Corp	23,821	0.38
USD	29,079	DaVita Inc	2,835	0.05
USD	122,233	HCA Healthcare Inc	25,718	0.41
USD	63,730	Humana Inc	28,948	0.47
USD	47,005	Laboratory Corp of America Holdings	11,597	0.19
USD	61,617	Quest Diagnostics Inc	8,689	0.14
USD	75,764	Teladoc Health Inc	2,583	0.04
		Hotels		
USD	142,571	Hilton Worldwide Holdings Inc	20,083	0.32
		Household goods & home construction		
USD	59,757	Clorox Co	8,686	0.14
USD	168,125	Kimberly-Clark Corp	22,364	0.36
		Insurance		
USD	253,025	Marsh & McLennan Cos Inc	40,472	0.65
USD	188,980	Prudential Financial Inc	20,079	0.32
USD	121,539	Travelers Cos Inc	21,760	0.35
		Iron & steel		
USD	135,441	Nucor Corp	17,941	0.29
USD	94,763	Steel Dynamics Inc	8,091	0.13
		Machinery - diversified		
USD	72,498	Dover Corp	9,709	0.16
USD	36,888	IDEX Corp	7,066	0.11
USD	205,123	Ingersoll Rand Inc	9,673	0.15
USD	213,869	Otis Worldwide Corp	15,914	0.26
USD	58,688	Rockwell Automation Inc	12,512	0.20
USD	87,729	Xylem Inc	7,391	0.12
		Machinery, construction & mining		
USD	269,694	Caterpillar Inc	58,214	0.93
		Media		
USD	2,788	Cable One Inc	3,633	0.06
USD	18,464	FactSet Research Systems Inc	7,049	0.11
USD	910,505	Walt Disney Co	100,557	1.62
		Mining		
USD	401,322	Newmont Corp	27,230	0.44
		Miscellaneous manufacturers		
USD	66,136	AO Smith Corp	3,976	0.06
USD	157,485	Illinois Tool Works Inc	32,768	0.53
		Oil & gas		
USD	241,365	Phillips 66	24,332	0.39
USD	205,989	Valero Energy Corp	26,696	0.43

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD SRI UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 100.06%) (cont)		
		United States (31 May 2021: 56.03%) (cont)		
		Oil & gas services		
USD	452,220	Halliburton Co	18,318	0.29
		Packaging & containers		
USD	165,023	Ball Corp	11,699	0.19
USD	132,467	Westrock Co	6,424	0.10
		Pharmaceuticals		
USD	78,411	AmerisourceBergen Corp	12,137	0.19
USD	143,315	Becton Dickinson and Co	36,660	0.59
USD	145,175	Cardinal Health Inc	8,176	0.13
USD	161,525	Cigna Corp	43,336	0.70
USD	214,325	Elanco Animal Health Inc	5,081	0.08
USD	237,526	Zoetis Inc	40,601	0.65
		Pipelines		
USD	115,227	Cheniere Energy Inc	15,759	0.25
USD	1,027,032	Kinder Morgan Inc	20,228	0.33
USD	220,303	ONEOK Inc	14,507	0.23
		Real estate investment & services		
USD	163,027	CBRE Group Inc 'A'	13,505	0.22
		Real estate investment trusts		
USD	229,431	American Tower Corp (REIT)	58,764	0.95
USD	45,548	Equinix Inc (REIT)	31,296	0.50
USD	271,413	Healthpeak Properties Inc (REIT)	8,060	0.13
USD	201,053	Ventas Inc (REIT)	11,409	0.18
USD	225,100	Welltower Inc (REIT)	20,056	0.32
		Retail		
USD	110,859	Best Buy Co Inc	9,097	0.15
USD	523,522	Home Depot Inc	158,497	2.54
		United States (31 May 2021: 56.03%) (cont)		
		Retail (cont)		
USD	337,188	Lowe's Cos Inc	65,853	1.06
USD	241,126	Target Corp	39,035	0.63
USD	54,975	Tractor Supply Co	10,300	0.16
		Semiconductors		
USD	1,254,762	NVIDIA Corp	234,290	3.76
USD	464,789	Texas Instruments Inc	82,156	1.32
		Software		
USD	235,903	Adobe Inc	98,250	1.58
USD	148,222	Cerner Corp	14,059	0.23
USD	141,427	Electronic Arts Inc	19,609	0.31
USD	1,048,797	Microsoft Corp	285,136	4.58
USD	83,214	Take-Two Interactive Software Inc	10,363	0.17
USD	128,640	ZoomInfo Technologies Inc	5,196	0.08
		Toys		
USD	68,430	Hasbro Inc	6,142	0.10
		Transportation		
USD	65,699	CH Robinson Worldwide Inc	7,129	0.11
USD	84,065	Expeditors International of Washington Inc	9,150	0.15
USD	42,214	JB Hunt Transport Services Inc	7,286	0.12
USD	79,456	Knight-Swift Transportation Holdings Inc	3,865	0.06
USD	49,136	Old Dominion Freight Line Inc	12,689	0.20
		Water		
USD	90,253	American Water Works Co Inc	13,651	0.22
USD	124,761	Essential Utilities Inc	5,771	0.09
		Total United States	**3,806,914**	**61.13**
		Total equities	**6,205,541**	**99.64**

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 May 2021: 0.04%)							
Forward currency contracts[Ø] (31 May 2021: 0.04%)							
AUD	284,553	CHF	196,958	409,598	02/06/2022	(2)	0.00
AUD	865,620	EUR	573,980	1,235,828	02/06/2022	6	0.00
AUD	281,739	EUR	189,658	405,276	02/06/2022	(1)	0.00
AUD	261,160	GBP	147,949	373,803	06/06/2022	-	0.00
AUD	9,384	USD	6,514	6,514	02/06/2022	-	0.00
CAD	404,671	CHF	307,912	641,163	02/06/2022	(1)	0.00
CAD	1,145,803	EUR	837,244	1,802,779	02/06/2022	9	0.00
CAD	571,440	EUR	423,379	905,329	02/06/2022	(2)	0.00
CAD	286,116	GBP	178,722	451,448	06/06/2022	1	0.00
CAD	126,730	GBP	79,582	200,491	06/06/2022	-	0.00
CAD	11,070	USD	8,505	8,505	02/06/2022	-	0.00
CHF	1,794,273	AUD	2,602,441	3,738,723	02/06/2022	5	0.00
CHF	57,098	AUD	83,299	119,322	02/06/2022	-	0.00
CHF	3,809,300	CAD	5,021,526	7,944,080	02/06/2022	4	0.00
CHF	1,717,451	DKK	12,478,684	3,588,518	02/06/2022	(5)	0.00
CHF	99,813	DKK	719,617	207,746	02/06/2022	-	0.00

iSHARES IV PLC

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD SRI UCITS ETF (continued)
As at 31 May 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Forward currency contracts[Ø] (31 May 2021: 0.04%) (cont)							
CHF	8,333,445	EUR	8,139,583	17,413,329	02/06/2022	(26)	0.00
CHF	861,402	EUR	827,882	1,785,519	02/06/2022	11	0.00
CHF	425,945	EUR	410,079	883,661	02/06/2022	5	0.00
CHF	344,353	EUR	336,328	719,535	02/06/2022	(1)	0.00
CHF	2,069,891	GBP	1,700,935	4,303,089	07/06/2022	16	0.00
CHF	277,070	GBP	227,472	575,733	07/06/2022	3	0.00
CHF	530,387	HKD	4,287,254	1,099,779	02/06/2022	7	0.00
CHF	88,750	ILS	305,512	184,336	02/06/2022	1	0.00
CHF	2,558	ILS	8,943	5,355	02/06/2022	-	0.00
CHF	4,903,188	JPY	654,164,898	10,200,253	02/06/2022	29	0.00
CHF	276,251	NOK	2,655,383	570,664	02/06/2022	6	0.00
CHF	9,030	NOK	89,803	18,973	02/06/2022	-	0.00
CHF	134,993	NZD	214,536	280,484	02/06/2022	1	0.00
CHF	394,393	SEK	3,981,554	818,408	02/06/2022	4	0.00
CHF	612,765	SGD	872,761	1,275,897	02/06/2022	2	0.00
CHF	46,075,527	USD	47,496,381	47,496,381	02/06/2022	571	0.01
CHF	1,645,745	USD	1,720,048	1,720,048	02/06/2022	(3)	0.00
CHF	9,938	USD	10,034	10,034	02/06/2022	-	0.00
DKK	1,238,995	CHF	173,817	359,736	02/06/2022	(3)	0.00
DKK	548,724	CHF	75,528	157,805	02/06/2022	-	0.00
DKK	6,183,799	EUR	831,308	1,780,941	02/06/2022	-	0.00
DKK	907,414	EUR	121,960	261,308	02/06/2022	-	0.00
DKK	1,146,343	GBP	131,795	331,162	07/06/2022	(1)	0.00
DKK	503,891	GBP	56,994	144,385	07/06/2022	1	0.00
DKK	49,120	USD	6,970	6,970	02/06/2022	-	0.00
EUR	6,052,173	AUD	8,989,319	12,931,874	02/06/2022	34	0.00
EUR	522,163	AUD	787,252	1,124,105	02/06/2022	(5)	0.00
EUR	12,463,138	CAD	16,825,739	26,653,692	02/06/2022	48	0.00
EUR	1,089,163	CAD	1,486,807	2,342,246	02/06/2022	(8)	0.00
EUR	8,694,556	CHF	8,901,635	18,600,606	02/06/2022	27	0.00
EUR	836,254	CHF	864,878	1,798,115	02/06/2022	(5)	0.00
EUR	621,696	CHF	649,932	1,344,029	02/06/2022	(12)	0.00
EUR	357,779	CHF	366,314	765,426	02/06/2022	1	0.00
EUR	5,986,719	DKK	44,535,383	12,825,901	02/06/2022	1	0.00
EUR	481,496	DKK	3,582,654	1,031,666	02/06/2022	-	0.00
EUR	7,038,865	GBP	5,923,812	15,006,165	06/06/2022	75	0.00
EUR	575,865	GBP	493,731	1,239,144	06/06/2022	(5)	0.00
EUR	337,994	GBP	284,392	720,495	06/06/2022	4	0.00
EUR	331,589	GBP	283,129	712,041	06/06/2022	(1)	0.00
EUR	1,868,886	HKD	15,485,663	3,975,860	02/06/2022	27	0.00
EUR	21,586	HKD	181,768	46,292	02/06/2022	-	0.00
EUR	292,937	ILS	1,032,482	623,867	02/06/2022	4	0.00
EUR	31,155	ILS	111,685	66,916	02/06/2022	-	0.00
EUR	17,529,656	JPY	2,395,277,847	37,397,927	02/06/2022	158	0.00
EUR	929,643	NOK	9,152,241	1,969,450	02/06/2022	22	0.00
EUR	79,425	NOK	814,605	171,738	02/06/2022	(1)	0.00
EUR	457,585	NZD	744,886	975,070	02/06/2022	5	0.00
EUR	25,320	NZD	42,025	54,478	02/06/2022	-	0.00
EUR	1,337,919	SEK	13,840,814	2,847,934	02/06/2022	18	0.00
EUR	64,733	SEK	681,587	139,010	02/06/2022	-	0.00
EUR	2,122,339	SGD	3,096,078	4,531,982	02/06/2022	14	0.00
EUR	61,924	SGD	91,084	132,778	02/06/2022	-	0.00

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD SRI UCITS ETF (continued)
As at 31 May 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Forward currency contracts[Ø] (31 May 2021: 0.04%) (cont)							
EUR	161,715,820	USD	170,942,342	170,942,342	02/06/2022	2,296	0.03
EUR	1,692,926	USD	1,816,461	1,816,461	02/06/2022	(3)	0.00
EUR	29,675	USD	31,359	31,359	02/06/2022	-	0.00
GBP	1,399,927	AUD	2,472,031	3,537,638	06/06/2022	(8)	0.00
GBP	2,982,604	CAD	4,785,579	7,542,490	06/06/2022	(23)	0.00
GBP	2,030,267	CHF	2,470,606	5,136,185	07/06/2022	(19)	0.00
GBP	132,125	CHF	161,367	334,860	07/06/2022	(1)	0.00
GBP	1,374,911	DKK	12,156,075	3,483,148	07/06/2022	(18)	0.00
GBP	6,451,100	EUR	7,667,439	16,344,063	06/06/2022	(85)	0.00
GBP	374,944	EUR	438,391	942,168	06/06/2022	3	0.00
GBP	192,975	EUR	229,240	488,778	06/06/2022	(2)	0.00
GBP	184,242	EUR	216,168	463,771	06/06/2022	1	0.00
GBP	404,162	HKD	3,978,092	1,016,416	06/06/2022	2	0.00
GBP	67,209	ILS	281,466	169,230	06/06/2022	-	0.00
GBP	1,944	ILS	8,203	4,914	06/06/2022	-	0.00
GBP	3,575,267	JPY	581,047,888	9,022,586	06/06/2022	(11)	0.00
GBP	131,781	JPY	20,961,108	329,021	06/06/2022	3	0.00
GBP	208,982	NOK	2,444,313	523,394	07/06/2022	3	0.00
GBP	102,674	NZD	198,608	258,685	07/06/2022	-	0.00
GBP	288,462	SEK	3,543,725	725,758	07/06/2022	1	0.00
GBP	9,878	SEK	122,129	24,932	07/06/2022	-	0.00
GBP	464,210	SGD	804,874	1,172,158	06/06/2022	(2)	0.00
GBP	34,761,580	USD	43,620,913	43,620,913	06/06/2022	188	0.00
GBP	1,255,643	USD	1,583,925	1,583,925	06/06/2022	(1)	0.00
GBP	3,870	USD	4,771	4,771	06/06/2022	-	0.00
HKD	277,647	CHF	34,664	71,552	02/06/2022	(1)	0.00
HKD	1,249,650	EUR	151,386	321,453	02/06/2022	(3)	0.00
HKD	275,365	GBP	28,198	70,637	06/06/2022	-	0.00
HKD	6,554	USD	835	835	02/06/2022	-	0.00
ILS	30,661	CHF	8,906	18,499	02/06/2022	-	0.00
ILS	9,671	CHF	2,774	5,798	02/06/2022	-	0.00
ILS	123,890	EUR	34,629	74,301	02/06/2022	-	0.00
ILS	35,006	EUR	9,934	21,155	02/06/2022	-	0.00
ILS	27,916	GBP	6,617	16,723	06/06/2022	-	0.00
ILS	9,350	GBP	2,233	5,621	06/06/2022	-	0.00
ILS	1,448	USD	430	430	02/06/2022	-	0.00
JPY	41,436,707	CHF	315,513	651,257	02/06/2022	(7)	0.00
JPY	193,879,495	EUR	1,434,830	3,044,151	02/06/2022	(30)	0.00
JPY	19,027,675	GBP	117,084	295,470	06/06/2022	-	0.00
JPY	18,817,765	GBP	119,100	296,378	06/06/2022	(4)	0.00
JPY	939,260	USD	7,264	7,264	02/06/2022	-	0.00
NOK	250,363	CHF	25,839	53,589	02/06/2022	-	0.00
NOK	615,226	EUR	60,080	129,805	02/06/2022	1	0.00
NOK	382,984	EUR	38,919	82,434	02/06/2022	(1)	0.00
NOK	112,193	GBP	9,593	24,024	07/06/2022	-	0.00
NOK	75,278	GBP	6,327	15,982	07/06/2022	-	0.00
NOK	5,744	USD	592	592	02/06/2022	-	0.00
NOK	2,712	USD	291	291	02/06/2022	-	0.00
NZD	15,311	CHF	9,598	19,981	02/06/2022	-	0.00
NZD	39,934	EUR	23,976	51,679	02/06/2022	-	0.00
NZD	30,923	EUR	19,001	40,485	02/06/2022	-	0.00
NZD	8,673	GBP	4,483	11,296	07/06/2022	-	0.00

iSHARES IV PLC

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD SRI UCITS ETF (continued)
As at 31 May 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Forward currency contracts[Ø] (31 May 2021: 0.04%) (cont)							
NZD	6,503	GBP	3,326	8,425	07/06/2022	-	0.00
NZD	388	USD	244	244	02/06/2022	-	0.00
SEK	374,438	CHF	37,076	76,950	02/06/2022	-	0.00
SEK	111,679	CHF	10,868	22,753	02/06/2022	-	0.00
SEK	1,120,076	EUR	105,944	227,978	02/06/2022	1	0.00
SEK	836,586	EUR	80,511	171,756	02/06/2022	(1)	0.00
SEK	227,457	GBP	18,527	46,598	07/06/2022	-	0.00
SEK	219,504	GBP	17,719	44,767	07/06/2022	-	0.00
SEK	17,050	USD	1,713	1,713	02/06/2022	-	0.00
SGD	65,370	CHF	46,406	96,097	02/06/2022	(1)	0.00
SGD	286,045	EUR	196,700	419,370	02/06/2022	(1)	0.00
SGD	32,153	GBP	18,545	46,825	06/06/2022	-	0.00
SGD	29,339	GBP	17,216	43,098	06/06/2022	-	0.00
SGD	1,720	USD	1,235	1,235	02/06/2022	-	0.00
USD	88,815	AUD	124,941	88,815	02/06/2022	(1)	0.00
USD	182,498	CAD	233,248	182,498	02/06/2022	(2)	0.00
USD	7,494,622	CHF	7,341,820	7,494,622	02/06/2022	(164)	0.00
USD	128,540	CHF	124,591	128,540	02/06/2022	(1)	0.00
USD	84,947	DKK	598,244	84,947	02/06/2022	(1)	0.00
USD	22,799,658	EUR	21,619,406	22,799,658	02/06/2022	(360)	0.00
USD	415,988	EUR	393,971	415,988	02/06/2022	(5)	0.00
USD	6,788,782	GBP	5,459,111	6,788,782	06/06/2022	(90)	0.00
USD	99,638	GBP	79,363	99,638	06/06/2022	-	0.00
USD	24,551	HKD	192,517	24,551	02/06/2022	-	0.00
USD	890	HKD	6,987	890	02/06/2022	-	0.00
USD	4,388	ILS	14,639	4,388	02/06/2022	-	0.00
USD	1	ILS	3	1	02/06/2022	-	0.00
USD	226,588	JPY	29,331,581	226,588	02/06/2022	(1)	0.00
USD	8,601	JPY	1,095,407	8,601	02/06/2022	-	0.00
USD	13,357	NOK	124,441	13,357	02/06/2022	-	0.00
USD	429	NOK	4,100	429	02/06/2022	-	0.00
USD	6,474	NZD	9,974	6,474	02/06/2022	-	0.00
USD	1	NZD	2	1	02/06/2022	-	0.00
USD	18,919	SEK	185,265	18,919	02/06/2022	-	0.00
USD	3	SEK	32	3	02/06/2022	-	0.00
USD	29,381	SGD	40,575	29,381	02/06/2022	-	0.00
				Total unrealised gains on forward currency contracts		**3,619**	**0.04**
				Total unrealised losses on forward currency contracts		**(929)**	**0.00**
				Net unrealised gains on forward currency contracts		**2,690**	**0.04**

SCHEDULE OF INVESTMENTS (continued)

iSHARES MSCI WORLD SRI UCITS ETF (continued)
As at 31 May 2022

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Futures contracts (31 May 2021: 0.00%)			
EUR	55	Ibex 35 Index Futures June 2022	4,972	226	0.00
USD	166	MSCI EAFE Index Futures June 2022	17,004	(97)	0.00
USD	122	S&P 500 E-Mini Index Futures June 2022	26,110	(909)	(0.01)
		Total unrealised gains on futures contracts		**226**	**0.00**
		Total unrealised losses on futures contracts		**(1,006)**	**(0.01)**
		Net unrealised losses on futures contracts		**(780)**	**(0.01)**
		Total financial derivative instruments		**1,910**	**0.03**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**6,207,451**	**99.67**
		Cash equivalents (31 May 2021: 0.12%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.12%)		
USD	13,948,788	BlackRock ICS US Dollar Liquidity Fund~	13,949	0.22
		Cash†	**28,177**	**0.45**
		Other net liabilities	**(21,583)**	**(0.34)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**6,227,994**	**100.00**

†Cash holdings of USD24,660,071 are held with State Street Bank and Trust Company. USD3,516,610 is held as security for futures contracts with HSBC Bank Plc.
Ø The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the CHF Hedged (Dist) Class, EUR Hedged (Dist) Class, GBP Hedged (Dist) Class and USD Hedged (Dist) Class.
~Investment in related party.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	6,205,541	86.05
Exchange traded financial derivative instruments	226	0.00
Over-the-counter financial derivative instruments	3,619	0.05
UCITS collective investment schemes - Money Market Funds	13,949	0.20
Other assets	988,151	13.70
Total current assets	**7,211,486**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES NASDAQ US BIOTECHNOLOGY UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.88%)		
		Equities (31 May 2021: 99.88%)		
		Belgium (31 May 2021: 0.03%)		
		Pharmaceuticals		
USD	5,404	Galapagos NV ADR	297	0.07
		Total Belgium	**297**	**0.07**
		Bermuda (31 May 2021: 0.04%)		
		Biotechnology		
USD	13,763	Kiniksa Pharmaceuticals Ltd 'A'	105	0.02
		Total Bermuda	**105**	**0.02**
		Canada (31 May 2021: 0.41%)		
		Biotechnology		
USD	64,401	Arbutus Biopharma Corp	156	0.04
USD	46,567	BELLUS Health Inc	370	0.09
USD	23,081	Xenon Pharmaceuticals Inc	608	0.14
		Pharmaceuticals		
USD	124,323	AbCellera Biologics Inc	947	0.23
USD	62,025	Aurinia Pharmaceuticals Inc	700	0.17
USD	17,634	Repare Therapeutics Inc	162	0.04
		Total Canada	**2,943**	**0.71**
		Cayman Islands (31 May 2021: 2.85%)		
		Biotechnology		
USD	21,801	BeiGene Ltd ADR	2,991	0.72
USD	26,506	Connect Biopharma Holdings Ltd ADR	21	0.00
USD	21,162	Gracell Biotechnologies Inc ADR	70	0.02
USD	24,498	HUTCHMED China Ltd ADR	258	0.06
USD	22,479	I-Mab ADR	195	0.05
USD	23,543	Legend Biotech Corp ADR	996	0.24
USD	18,781	MeiraGTx Holdings Plc	158	0.04
USD	31,160	Theravance Biopharma Inc^	274	0.07
USD	30,981	Zai Lab Ltd ADR	901	0.22
		Total Cayman Islands	**5,864**	**1.42**
		Denmark (31 May 2021: 0.75%)		
		Biotechnology		
USD	24,285	Ascendis Pharma AS ADR^	2,052	0.49
USD	18,726	Genmab AS ADR^	567	0.14
		Total Denmark	**2,619**	**0.63**
		France (31 May 2021: 0.94%)		
		Biotechnology		
USD	8,739	Cellectis SA ADR	31	0.01
		Pharmaceuticals		
USD	121,139	Sanofi ADR	6,451	1.56
		Total France	**6,482**	**1.57**
		Germany (31 May 2021: 1.28%)		
		Biotechnology		
USD	38,592	BioNTech SE ADR	6,304	1.53
		Total Germany	**6,304**	**1.53**
		Ireland (31 May 2021: 3.15%)		
		Biotechnology		
USD	99,320	Horizon Therapeutics Plc	8,908	2.15
USD	20,680	Prothena Corp Plc	563	0.14
		Pharmaceuticals		
USD	70,913	Alkermes Plc	2,117	0.51
USD	27,485	Avadel Pharmaceuticals Plc ADR	61	0.02
USD	98,778	Endo International Plc	52	0.01
USD	26,910	Jazz Pharmaceuticals Plc	4,028	0.98
		Total Ireland	**15,729**	**3.81**
		Israel (31 May 2021: 0.17%)		
		Biotechnology		
USD	32,557	Compugen Ltd	60	0.01
USD	28,227	Gamida Cell Ltd^	62	0.02
USD	19,995	Kamada Ltd	90	0.02
USD	22,966	Redhill Biopharma Ltd ADR	26	0.01
USD	9,658	UroGen Pharma Ltd	51	0.01
		Total Israel	**289**	**0.07**
		Jersey (31 May 2021: 0.00%)		
		Healthcare products		
USD	45,729	Novocure Ltd	3,676	0.89
		Total Jersey	**3,676**	**0.89**
		Netherlands (31 May 2021: 0.79%)		
		Biotechnology		
USD	65,347	Affimed NV^	202	0.05
USD	12,084	Argenx SE ADR^	3,738	0.90
USD	67,742	ATAI Life Sciences NV^	270	0.07
USD	81,905	CureVac NV^	1,540	0.37
		Pharmaceuticals		
USD	19,290	Merus NV	358	0.09
USD	30,039	ProQR Therapeutics BV	20	0.00
USD	19,528	uniQure NV	280	0.07
		Total Netherlands	**6,408**	**1.55**
		Singapore (31 May 2021: 0.03%)		
		Biotechnology		
USD	28,491	WaVe Life Sciences Ltd^	40	0.01
		Total Singapore	**40**	**0.01**
		Spain (31 May 2021: 0.18%)		
		Pharmaceuticals		
USD	51,622	Grifols SA ADR	665	0.16
		Total Spain	**665**	**0.16**

SCHEDULE OF INVESTMENTS (continued)

iSHARES NASDAQ US BIOTECHNOLOGY UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.88%) (cont)		
		Switzerland (31 May 2021: 0.79%)		
		Biotechnology		
USD	33,741	CRISPR Therapeutics AG	1,958	0.48
		Pharmaceuticals		
USD	35,695	AC Immune SA	112	0.03
USD	32,963	ObsEva SA^	60	0.01
		Total Switzerland	**2,130**	**0.52**
		United Kingdom (31 May 2021: 3.75%)		
		Biotechnology		
USD	11,907	Abcam Plc ADR	177	0.04
USD	55,963	Adaptimmune Therapeutics Plc ADR	81	0.02
USD	176,878	Amarin Corp Plc ADR	257	0.06
USD	24,221	Autolus Therapeutics Plc ADR	66	0.02
USD	11,141	Bicycle Therapeutics Ltd ADR	178	0.04
USD	46,969	Mereo Biopharma Group Plc ADR	24	0.01
USD	189,580	Royalty Pharma Plc 'A'	7,799	1.89
		Healthcare products		
USD	8,025	Centessa Pharmaceuticals Plc ADR	36	0.01
		Pharmaceuticals		
USD	16,475	Achilles Therapeutics Plc ADR^	41	0.01
USD	257,317	AstraZeneca Plc ADR^	17,107	4.14
USD	9,284	Compass Pathways Plc ADR	84	0.02
		Total United Kingdom	**25,850**	**6.26**
		United States (31 May 2021: 84.72%)		
		Biotechnology		
USD	13,583	4D Molecular Therapeutics Inc^	103	0.02
USD	8,573	89bio Inc	26	0.01
USD	39,140	Absci Corp	143	0.03
USD	70,387	ACADIA Pharmaceuticals Inc	1,137	0.27
USD	17,122	Acumen Pharmaceuticals Inc	61	0.01
USD	16,565	Adicet Bio Inc	196	0.05
USD	82,811	ADMA Biologics Inc	170	0.04
USD	43,501	Adverum Biotechnologies Inc	39	0.01
USD	10,332	Aerovate Therapeutics Inc	126	0.03
USD	14,740	Akero Therapeutics Inc	127	0.03
USD	15,269	Akouos Inc	48	0.01
USD	95,723	Alaunos Therapeutics Inc	50	0.01
USD	16,687	Aligos Therapeutics Inc	22	0.01
USD	22,967	Allakos Inc	69	0.02
USD	60,232	Allogene Therapeutics Inc	478	0.12
USD	27,536	Allovir Inc	107	0.03
USD	52,629	Alnylam Pharmaceuticals Inc	6,621	1.60
USD	11,843	Alpha Teknova Inc^	91	0.02
USD	12,353	Alpine Immune Sciences Inc	115	0.03
USD	17,923	Altimmune Inc	91	0.02
USD	17,115	ALX Oncology Holdings Inc	131	0.03
USD	156,432	Amgen Inc	40,162	9.72
USD	122,374	Amicus Therapeutics Inc	932	0.23
USD	11,628	AnaptysBio Inc	221	0.05
USD	32,122	Anavex Life Sciences Corp	293	0.07
		United States (31 May 2021: 84.72%) (cont)		
		Biotechnology (cont)		
USD	15,802	Annexon Inc	50	0.01
USD	42,791	Apellis Pharmaceuticals Inc^	1,774	0.43
USD	15,763	Applied Molecular Transport Inc	52	0.01
USD	11,868	Applied Therapeutics Inc	17	0.00
USD	11,139	Arcturus Therapeutics Holdings Inc	221	0.05
USD	21,153	Arcutis Biotherapeutics Inc	442	0.11
USD	46,174	Arrowhead Pharmaceuticals Inc	1,540	0.37
USD	41,231	Atara Biotherapeutics Inc	214	0.05
USD	35,137	Atea Pharmaceuticals Inc^	277	0.07
USD	15,792	Athira Pharma Inc	143	0.03
USD	21,367	Avidity Biosciences Inc^	298	0.07
USD	17,765	Avrobio Inc	17	0.00
USD	17,087	Axsome Therapeutics Inc	427	0.10
USD	30,095	Beam Therapeutics Inc	1,059	0.26
USD	14,955	BioAtla Inc	36	0.01
USD	80,849	BioCryst Pharmaceuticals Inc^	753	0.18
USD	64,358	Biogen Inc	12,872	3.11
USD	80,576	BioMarin Pharmaceutical Inc	6,054	1.46
USD	12,277	Biomea Fusion Inc	67	0.02
USD	16,086	Black Diamond Therapeutics Inc	27	0.01
USD	32,509	Bluebird Bio Inc	104	0.02
USD	25,914	Blueprint Medicines Corp	1,425	0.34
USD	15,753	Bolt Biotherapeutics Inc	27	0.01
USD	66,027	Bridgebio Pharma Inc	451	0.11
USD	21,985	Brooklyn ImmunoTherapeutics Inc	15	0.00
USD	22,128	C4 Therapeutics Inc	161	0.04
USD	20,409	Cabaletta Bio Inc	26	0.01
USD	12,139	Candel Therapeutics Inc	46	0.01
USD	24,548	Cara Therapeutics Inc	204	0.05
USD	25,448	Caribou Biosciences Inc	212	0.05
USD	23,103	Century Therapeutics Inc	201	0.05
USD	31,071	ChemoCentryx Inc^	692	0.17
USD	22,359	Chinook Therapeutics Inc	339	0.08
USD	25,225	Clearside Biomedical Inc	33	0.01
USD	12,396	Codex DNA Inc^	49	0.01
USD	9,452	Codiak Biosciences Inc	26	0.01
USD	16,863	Cogent Biosciences Inc	78	0.02
USD	14,046	Cortexyme Inc	36	0.01
USD	23,390	Crinetics Pharmaceuticals Inc	392	0.09
USD	18,454	Cullinan Oncology Inc	197	0.05
USD	38,703	Curis Inc^	30	0.01
USD	32,521	Cymabay Therapeutics Inc^	64	0.02
USD	14,953	Cyteir Therapeutics Inc	28	0.01
USD	30,399	CytomX Therapeutics Inc^	49	0.01
USD	26,181	Day One Biopharmaceuticals Inc	163	0.04
USD	10,521	Decibel Therapeutics Inc	23	0.01
USD	27,217	Deciphera Pharmaceuticals Inc	295	0.07
USD	53,792	Denali Therapeutics Inc	1,307	0.32
USD	25,474	Design Therapeutics Inc	318	0.08
USD	21,792	Dyne Therapeutics Inc	105	0.03
USD	20,841	Edgewise Therapeutics Inc	130	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES NASDAQ US BIOTECHNOLOGY UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.88%) (cont)		
		United States (31 May 2021: 84.72%) (cont)		
		Biotechnology (cont)		
USD	31,122	Editas Medicine Inc	354	0.09
USD	17,139	Eiger BioPharmaceuticals Inc^	119	0.03
USD	75,383	Epizyme Inc	32	0.01
USD	54,520	Erasca Inc	295	0.07
USD	27,957	Esperion Therapeutics Inc	159	0.04
USD	22,619	Evelo Biosciences Inc	47	0.01
USD	23,488	Evolus Inc	303	0.07
USD	139,872	Exelixis Inc	2,564	0.62
USD	14,332	EyePoint Pharmaceuticals Inc	138	0.03
USD	42,224	Fate Therapeutics Inc	975	0.24
USD	43,011	FibroGen Inc^	423	0.10
USD	20,033	Forma Therapeutics Holdings Inc	114	0.03
USD	14,957	Frequency Therapeutics Inc	17	0.00
USD	28,241	Generation Bio Co	159	0.04
USD	157,857	Geron Corp	218	0.05
USD	540,253	Gilead Sciences Inc	35,035	8.48
USD	28,413	Global Blood Therapeutics Inc	709	0.17
USD	35,098	Gossamer Bio Inc	247	0.06
USD	24,548	Graphite Bio Inc	58	0.01
USD	44,598	Guardant Health Inc	1,828	0.44
USD	60,731	Halozyme Therapeutics Inc^	2,792	0.68
USD	17,254	Harvard Bioscience Inc^	63	0.01
USD	28,743	Homology Medicines Inc	42	0.01
USD	43,549	Humacyte Inc^	236	0.06
USD	16,501	Icosavax Inc	112	0.03
USD	16,206	Ideaya Biosciences Inc	181	0.04
USD	10,357	IGM Biosciences Inc	174	0.04
USD	15,186	Ikena Oncology Inc	59	0.01
USD	54,313	Illumina Inc	13,007	3.15
USD	14,166	Imago Biosciences Inc	229	0.06
USD	13,744	Immunic Inc	85	0.02
USD	174,343	ImmunityBio Inc	656	0.16
USD	96,579	ImmunoGen Inc	353	0.09
USD	48,605	Immunovant Inc^	206	0.05
USD	9,753	Impel Pharmaceuticals Inc^	67	0.02
USD	96,918	Incyte Corp	7,355	1.78
USD	37,638	Infinity Pharmaceuticals Inc	25	0.01
USD	17,606	Inhibrx Inc	230	0.06
USD	31,291	Innoviva Inc^	475	0.11
USD	88,933	Inovio Pharmaceuticals Inc	166	0.04
USD	52,060	Insmed Inc^	980	0.24
USD	57,870	Instil Bio Inc^	347	0.08
USD	32,704	Intellia Therapeutics Inc	1,509	0.36
USD	13,808	Intercept Pharmaceuticals Inc^	250	0.06
USD	40,474	Intra-Cellular Therapies Inc	2,323	0.56
USD	62,059	Ionis Pharmaceuticals Inc^	2,266	0.55
USD	68,986	Iovance Biotherapeutics Inc	466	0.11
USD	14,907	iTeos Therapeutics Inc	261	0.06
USD	50,822	IVERIC bio Inc^	531	0.13
USD	17,582	Janux Therapeutics Inc^	196	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 84.72%) (cont)		
		Biotechnology (cont)		
USD	13,053	Karuna Therapeutics Inc^	1,362	0.33
USD	35,543	Karyopharm Therapeutics Inc	223	0.05
USD	14,950	KemPharm Inc	69	0.02
USD	9,887	Keros Therapeutics Inc^	334	0.08
USD	24,834	Kezar Life Sciences Inc	125	0.03
USD	18,465	Kinnate Biopharma Inc^	147	0.04
USD	21,876	Kodiak Sciences Inc	158	0.04
USD	23,820	Kronos Bio Inc	89	0.02
USD	11,043	Krystal Biotech Inc^	650	0.16
USD	22,643	Kymera Therapeutics Inc^	323	0.08
USD	6,839	Larimar Therapeutics Inc	18	0.00
USD	62,955	Lexicon Pharmaceuticals Inc^	111	0.03
USD	7,391	Ligand Pharmaceuticals Inc^	657	0.16
USD	25,905	MacroGenics Inc	90	0.02
USD	26,968	Magenta Therapeutics Inc	31	0.01
USD	57,575	Maravai LifeSciences Holdings Inc 'A'	1,793	0.43
USD	42,457	MaxCyte Inc	196	0.05
USD	35,200	Mersana Therapeutics Inc	118	0.03
USD	24,333	Mirati Therapeutics Inc	953	0.23
USD	173,551	Moderna Inc	25,222	6.10
USD	23,794	Molecular Templates Inc	23	0.01
USD	19,663	Monte Rosa Therapeutics Inc	152	0.04
USD	39,112	Mustang Bio Inc^	25	0.01
USD	35,198	Myriad Genetics Inc	677	0.16
USD	78,001	Nektar Therapeutics^	271	0.07
USD	12,357	NextCure Inc	48	0.01
USD	32,837	NGM Biopharmaceuticals Inc^	454	0.11
USD	21,187	Nkarta Inc	306	0.07
USD	33,100	Novavax Inc	1,831	0.44
USD	24,863	NRX Pharmaceuticals Inc	14	0.00
USD	18,852	Nurix Therapeutics Inc	190	0.05
USD	18,121	Nuvalent Inc 'A'	161	0.04
USD	17,042	Olema Pharmaceuticals Inc	49	0.01
USD	20,201	Omega Therapeutics Inc^	46	0.01
USD	30,027	Omeros Corp	74	0.02
USD	38,987	Oncocyte Corp	42	0.01
USD	10,904	Oncorus Inc	13	0.00
USD	28,543	Ovid therapeutics Inc	48	0.01
USD	11,055	Oyster Point Pharma Inc	43	0.01
USD	20,995	Passage Bio Inc^	38	0.01
USD	17,109	Phathom Pharmaceuticals Inc	123	0.03
USD	14,629	Pliant Therapeutics Inc	82	0.02
USD	27,646	Poseida Therapeutics Inc	63	0.02
USD	18,967	Praxis Precision Medicines Inc^	157	0.04
USD	99,232	Precigen Inc	133	0.03
USD	24,328	Precision BioSciences Inc	41	0.01
USD	15,130	Prelude Therapeutics Inc	64	0.02
USD	29,196	Provention Bio Inc^	120	0.03
USD	31,241	PTC Therapeutics Inc	918	0.22
USD	19,673	Puma Biotechnology Inc	38	0.01
USD	19,668	Radius Health Inc	124	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES NASDAQ US BIOTECHNOLOGY UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.88%) (cont)		
		United States (31 May 2021: 84.72%) (cont)		
		Biotechnology (cont)		
USD	7,921	Rain Therapeutics Inc	18	0.00
USD	13,585	Rallybio Corp	185	0.04
USD	8,328	Rani Therapeutics Holdings Inc 'A'^	95	0.02
USD	12,489	RAPT Therapeutics Inc	184	0.04
USD	72,854	Recursion Pharmaceuticals Inc 'A'	446	0.11
USD	45,985	Regeneron Pharmaceuticals Inc	30,568	7.40
USD	18,074	REGENXBIO Inc	380	0.09
USD	47,469	Relay Therapeutics Inc	773	0.19
USD	19,817	Replimune Group Inc	288	0.07
USD	33,042	REVOLUTION Medicines Inc^	561	0.14
USD	80,825	Rigel Pharmaceuticals Inc	146	0.04
USD	27,232	Rocket Pharmaceuticals Inc	323	0.08
USD	37,981	Rubius Therapeutics Inc^	42	0.01
USD	18,373	SAB Biotherapeutics Inc	36	0.01
USD	25,952	Sage Therapeutics Inc	812	0.20
USD	85,509	Sana Biotechnology Inc	439	0.11
USD	61,567	Sangamo Therapeutics Inc	225	0.05
USD	14,777	Scholar Rock Holding Corp	74	0.02
USD	80,407	Seagen Inc	10,910	2.64
USD	24,095	Seer Inc	214	0.05
USD	45,583	Selecta Biosciences Inc^	40	0.01
USD	12,921	Sensei Biotherapeutics Inc	25	0.01
USD	84,337	Sesen Bio Inc	52	0.01
USD	17,861	Shattuck Labs Inc^	51	0.01
USD	14,837	Silverback Therapeutics Inc	52	0.01
USD	30,473	Singular Genomics Systems Inc^	99	0.02
USD	46,577	Solid Biosciences Inc	27	0.01
USD	21,599	SpringWorks Therapeutics Inc	409	0.10
USD	16,848	Stoke Therapeutics Inc	204	0.05
USD	15,666	Surface Oncology Inc	29	0.01
USD	18,595	Sutro Biopharma Inc	81	0.02
USD	23,014	Syndax Pharmaceuticals Inc^	380	0.09
USD	17,494	Talaris Therapeutics Inc	151	0.04
USD	16,267	Taysha Gene Therapies Inc	41	0.01
USD	17,101	TCR2 Therapeutics Inc	40	0.01
USD	17,457	Tenaya Therapeutics Inc	117	0.03
USD	10,677	Terns Pharmaceuticals Inc^	18	0.00
USD	27,684	Travere Therapeutics Inc^	645	0.16
USD	22,192	Turning Point Therapeutics Inc	785	0.19
USD	24,574	Twist Bioscience Corp	836	0.20
USD	30,380	Ultragenyx Pharmaceutical Inc	1,425	0.34
USD	19,756	United Therapeutics Corp	4,551	1.10
USD	31,403	Veracyte Inc	552	0.13
USD	81,320	Verastem Inc	104	0.02
USD	109,710	Vertex Pharmaceuticals Inc	29,474	7.13
USD	22,071	Verve Therapeutics Inc	335	0.08
USD	57,926	Vir Biotechnology Inc^	1,495	0.36
USD	15,796	Viracta Therapeutics Inc	33	0.01
USD	15,766	Vor BioPharma Inc	66	0.02
USD	11,657	Werewolf Therapeutics Inc	44	0.01
		United States (31 May 2021: 84.72%) (cont)		
		Biotechnology (cont)		
USD	25,994	Xencor Inc	580	0.14
USD	24,916	Zentalis Pharmaceuticals LLC^	601	0.15
		Chemicals		
USD	29,332	Codexis Inc	313	0.08
		Healthcare products		
USD	62,735	Adaptive Biotechnologies Corp	491	0.12
USD	25,122	Bioventus Inc^	248	0.06
USD	11,554	Castle Biosciences Inc	257	0.06
USD	20,421	NanoString Technologies Inc^	320	0.08
USD	52,506	Nautilus Biotechnology Inc	192	0.05
USD	96,854	Pacific Biosciences of California Inc^	545	0.13
USD	49,668	Quantum-Si Inc	211	0.05
USD	14,567	Rapid Micro Biosystems Inc 'A'	73	0.02
USD	12,371	Sera Prognostics Inc 'A'	17	0.00
		Healthcare services		
USD	89,356	23andMe Holding Co 'A'^	268	0.06
USD	15,491	Medpace Holdings Inc^	2,219	0.54
USD	17,873	Personalis Inc^	71	0.02
USD	45,637	Syneos Health Inc	3,372	0.81
		Pharmaceuticals		
USD	25,889	Aclaris Therapeutics Inc^	331	0.08
USD	22,702	Aeglea BioTherapeutics Inc	36	0.01
USD	23,516	Aerie Pharmaceuticals Inc	122	0.03
USD	24,243	Agios Pharmaceuticals Inc	472	0.11
USD	71,792	Akebia Therapeutics Inc	27	0.01
USD	36,902	Alector Inc	327	0.08
USD	21,254	Amphastar Pharmaceuticals Inc	789	0.19
USD	16,971	Aquestive Therapeutics Inc	17	0.00
USD	23,224	Arvinas Inc	968	0.23
USD	58,787	Athenex Inc	28	0.01
USD	36,739	Chimerix Inc^	69	0.02
USD	60,864	Clovis Oncology Inc	42	0.01
USD	35,212	Coherus Biosciences Inc^	258	0.06
USD	14,331	Collegium Pharmaceutical Inc^	224	0.05
USD	19,677	Corvus Pharmaceuticals Inc	20	0.01
USD	37,151	Cytokinetics Inc^	1,482	0.36
USD	5,453	Eagle Pharmaceuticals Inc	255	0.06
USD	9,131	Enanta Pharmaceuticals Inc	365	0.09
USD	18,567	Fulcrum Therapeutics Inc^	132	0.03
USD	18,847	G1 Therapeutics Inc^	92	0.02
USD	28,737	Gritstone bio Inc	58	0.01
USD	25,780	Harmony Biosciences Holdings Inc	1,124	0.27
USD	14,317	Harpoon Therapeutics Inc	30	0.01
USD	11,376	Harrow Health Inc	82	0.02
USD	10,971	Immuneering Corp 'A'	49	0.01
USD	69,159	Ironwood Pharmaceuticals Inc^	779	0.19
USD	23,518	Jounce Therapeutics Inc	91	0.02
USD	11,839	KalVista Pharmaceuticals Inc^	105	0.03
USD	29,839	Kura Oncology Inc	393	0.10
USD	16,985	Landos Biopharma Inc	12	0.00
USD	37,340	Leap Therapeutics Inc	40	0.01

SCHEDULE OF INVESTMENTS (continued)

iSHARES NASDAQ US BIOTECHNOLOGY UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.88%) (cont)		
		United States (31 May 2021: 84.72%) (cont)		
		Pharmaceuticals (cont)		
USD	107,601	Lyell Immunopharma Inc	446	0.11
USD	7,591	Madrigal Pharmaceuticals Inc	504	0.12
USD	106,194	MannKind Corp	444	0.11
USD	17,154	Marinus Pharmaceuticals Inc	83	0.02
USD	12,945	Mirum Pharmaceuticals Inc	303	0.07
USD	16,511	Morphic Holding Inc	387	0.09
USD	18,660	Neoleukin Therapeutics Inc	19	0.01
USD	41,712	Neurocrine Biosciences Inc	3,900	0.94
USD	32,386	Ocular Therapeutix Inc	101	0.02
USD	34,782	Optinose Inc	72	0.02
USD	18,595	ORIC Pharmaceuticals Inc	62	0.02
USD	19,643	Pacira BioSciences Inc^	1,242	0.30
USD	20,447	Paratek Pharmaceuticals Inc	39	0.01
USD	13,582	PetIQ Inc	233	0.06
USD	9,021	Phibro Animal Health Corp 'A'	173	0.04
USD	19,174	PMV Pharmaceuticals Inc	226	0.06
USD	17,291	Prometheus Biosciences Inc	451	0.11
USD	21,525	Protagonist Therapeutics Inc	189	0.05
USD	14,351	Reata Pharmaceuticals Inc 'A'^	406	0.10
USD	11,726	Relmada Therapeutics Inc	220	0.05
USD	30,336	Revance Therapeutics Inc^	415	0.10
USD	24,064	Rhythm Pharmaceuticals Inc^	83	0.02
USD	38,126	Sarepta Therapeutics Inc	2,776	0.67
USD	41,997	Seres Therapeutics Inc	130	0.03
USD	30,858	SIGA Technologies Inc	338	0.08
USD	77,020	Spectrum Pharmaceuticals Inc	58	0.01
USD	16,365	Spero Therapeutics Inc	19	0.01
USD	41,293	Summit Therapeutics Inc	55	0.01
USD	23,619	Supernus Pharmaceuticals Inc	658	0.16
USD	25,776	Syros Pharmaceuticals Inc^	21	0.01
USD	3,470	TherapeuticsMD Inc	35	0.01
USD	5,864	Tonix Pharmaceuticals Holding Corp	14	0.00
USD	25,212	Tricida Inc	210	0.05
USD	23,545	Vanda Pharmaceuticals Inc	231	0.06
USD	24,668	Vaxcyte Inc	592	0.14
USD	11,621	Verrica Pharmaceuticals Inc^	22	0.01
USD	529,635	Viatris Inc	6,499	1.57
USD	58,599	Xeris Biopharma Holdings Inc	130	0.03
USD	18,028	Y-mAbs Therapeutics Inc	224	0.05
		Total United States	**333,085**	**80.60**
		Total equities	**412,486**	**99.82**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.00%)			
		Futures contracts (31 May 2021: 0.00%)			
USD	23	NASDAQ 100 Micro E-Mini Index Futures June 2022	569	13	0.00
		Total unrealised gains on futures contracts		**13**	**0.00**
		Total financial derivative instruments		**13**	**0.00**

	Fair Value USD'000	% of net asset value
Total value of investments	**412,499**	**99.82**
Cash†	**170**	**0.04**
Other net assets	**572**	**0.14**
Net asset value attributable to redeemable shareholders at the end of the financial year	**413,241**	**100.00**

†Cash holdings of USD144,744 are held with State Street Bank and Trust Company. USD25,448 is held as security for futures contracts with HSBC Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).
^These securities are partially or fully transferred as securities lent.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	412,486	99.77
Exchange traded financial derivative instruments	13	0.00
Other assets	939	0.23
Total current assets	**413,438**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES SMART CITY INFRASTRUCTURE UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 99.40%)		
		Equities (31 May 2021: 99.40%)		
		Australia (31 May 2021: 2.96%)		
		Environmental control		
AUD	1,588,850	Cleanaway Waste Management Ltd	3,419	0.93
		Holding companies - diversified operations		
AUD	159,528	Kelsian Group Ltd	862	0.23
		Metal fabricate/ hardware		
AUD	160,158	Sims Ltd	2,027	0.55
		Real estate investment trusts		
AUD	328,174	Arena REIT (REIT)	1,015	0.27
AUD	313,549	Ingenia Communities Group (REIT)	924	0.25
AUD	868,456	Stockland (REIT)	2,492	0.68
		Total Australia	**10,739**	**2.91**
		Belgium (31 May 2021: 0.00%)		
		Chemicals		
EUR	54,382	Umicore SA^	2,411	0.65
		Total Belgium	**2,411**	**0.65**
		Bermuda (31 May 2021: 0.00%)		
		Environmental control		
HKD	344,000	Realord Group Holdings Ltd	580	0.16
		Total Bermuda	**580**	**0.16**
		Canada (31 May 2021: 5.14%)		
		Computers		
CAD	35,939	CGI Inc	3,071	0.83
		Engineering & construction		
CAD	120,336	SNC-Lavalin Group Inc	2,411	0.65
CAD	72,676	Stantec Inc	3,300	0.90
CAD	28,375	WSP Global Inc	3,132	0.85
		Environmental control		
CAD	26,907	Waste Connections Inc	3,433	0.93
		Real estate investment & services		
CAD	182,785	Tricon Residential Inc	2,266	0.61
		Real estate investment trusts		
CAD	32,044	Boardwalk Real Estate Investment Trust (REIT)	1,271	0.34
CAD	69,180	Canadian Apartment Properties REIT (REIT)	2,707	0.73
CAD	132,456	InterRent Real Estate Investment Trust (REIT)	1,432	0.39
CAD	99,055	Killam Apartment Real Estate Investment Trust (REIT)	1,504	0.41
CAD	35,385	Minto Apartment Real Estate Investment Trust (REIT)	515	0.14
		Total Canada	**25,042**	**6.78**
		Cayman Islands (31 May 2021: 0.10%)		
		Building materials and fixtures		
TWD	80,000	Global Lighting Technologies Inc	167	0.04
		Telecommunications		
HKD	1,676,000	Comba Telecom Systems Holdings Ltd	280	0.08
		Total Cayman Islands	**447**	**0.12**
		Denmark (31 May 2021: 1.02%)		
		Building materials and fixtures		
DKK	6,650	ROCKWOOL AS 'B'	1,848	0.50
		Computers		
DKK	28,463	Netcompany Group AS^	1,717	0.47
		Total Denmark	**3,565**	**0.97**
		Finland (31 May 2021: 1.93%)		
		Machinery - diversified		
EUR	39,811	Kone Oyj 'B'	2,025	0.55
		Real estate investment & services		
EUR	139,513	Kojamo Oyj^	2,755	0.75
		Telecommunications		
EUR	593,151	Nokia Oyj	2,974	0.80
		Total Finland	**7,754**	**2.10**
		France (31 May 2021: 1.62%)		
		Electrical components & equipment		
EUR	30,306	Legrand SA	2,615	0.71
		Engineering & construction		
EUR	131,823	SPIE SA^	3,197	0.86
		Total France	**5,812**	**1.57**
		Germany (31 May 2021: 3.44%)		
		Computers		
EUR	34,549	CANCOM SE^	1,371	0.37
		Real estate investment & services		
EUR	21,971	LEG Immobilien SE^	2,256	0.61
EUR	95,834	TAG Immobilien AG	1,730	0.47
EUR	53,008	Vonovia SE^	2,013	0.55
		Total Germany	**7,370**	**2.00**
		Guernsey (31 May 2021: 0.68%)		
		Computers		
USD	40,496	Amdocs Ltd	3,519	0.95
		Total Guernsey	**3,519**	**0.95**
		Hong Kong (31 May 2021: 0.59%)		
		Transportation		
HKD	583,000	MTR Corp Ltd	3,147	0.85
		Total Hong Kong	**3,147**	**0.85**
		India (31 May 2021: 1.33%)		
		Indonesia (31 May 2021: 1.03%)		
		Engineering & construction		
IDR	23,396,600	Sarana Menara Nusantara Tbk PT	1,605	0.43
		Telecommunications		
IDR	9,418,000	Tower Bersama Infrastructure Tbk PT	1,905	0.52
		Total Indonesia	**3,510**	**0.95**

SCHEDULE OF INVESTMENTS (continued)

iSHARES SMART CITY INFRASTRUCTURE UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.40%) (cont)		
		Ireland (31 May 2021: 1.97%)		
		Electronics		
USD	102,192	nVent Electric Plc	3,618	0.98
		Total Ireland	**3,618**	**0.98**
		Italy (31 May 2021: 0.00%)		
		Engineering & construction		
EUR	283,162	Infrastrutture Wireless Italiane SpA	3,144	0.85
		Total Italy	**3,144**	**0.85**
		Japan (31 May 2021: 11.71%)		
		Building materials and fixtures		
JPY	34,700	Optex Group Co Ltd	544	0.15
		Commercial services		
JPY	84,100	Nomura Co Ltd	596	0.16
		Computers		
JPY	9,800	BayCurrent Consulting Inc	3,097	0.84
JPY	32,700	Change Inc	448	0.12
JPY	40,200	DTS Corp	958	0.26
JPY	68,800	NEC Corp	2,786	0.75
		Electronics		
JPY	81,000	Azbil Corp^	2,402	0.65
JPY	209,200	Yokogawa Electric Corp	3,770	1.02
		Engineering & construction		
JPY	46,400	Nippon Densetsu Kogyo Co Ltd	572	0.15
JPY	39,000	Yokogawa Bridge Holdings Corp	584	0.16
		Environmental control		
JPY	46,380	Daiseki Co Ltd	1,700	0.46
JPY	69,100	Kurita Water Industries Ltd^	2,677	0.73
		Machinery - diversified		
JPY	66,000	Ebara Corp	2,847	0.77
JPY	6,600	Keyence Corp	2,647	0.72
		Real estate investment trusts		
JPY	970	Advance Residence Investment Corp (REIT)	2,718	0.74
JPY	602	Comforia Residential REIT Inc (REIT)	1,586	0.43
JPY	2,018	Daiwa Securities Living Investments Corp (REIT)	1,851	0.50
JPY	657	Kenedix Residential Next Investment Corp (REIT)	1,093	0.29
JPY	3,873	Sekisui House Reit Inc (REIT)	2,394	0.65
		Transportation		
JPY	19,500	Central Japan Railway Co	2,421	0.66
		Total Japan	**37,691**	**10.21**
		Luxembourg (31 May 2021: 1.57%)		
		Environmental control		
EUR	32,213	Befesa SA^	2,138	0.58
		Real estate investment & services		
EUR	82,255	ADLER Group SA	405	0.11
EUR	98,007	Grand City Properties SA^	1,740	0.47
		Total Luxembourg	**4,283**	**1.16**
		Malaysia (31 May 2021: 0.32%)		
		Computers		
MYR	521,600	Pentamaster Corp Bhd	442	0.12
		Internet		
MYR	4,315,100	My EG Services Bhd	902	0.24
		Total Malaysia	**1,344**	**0.36**
		Mexico (31 May 2021: 0.00%)		
		Engineering & construction		
MXN	3,140,216	Operadora de Sites Mexicanos SA de CV (REIT)	4,151	1.13
		Total Mexico	**4,151**	**1.13**
		Netherlands (31 May 2021: 0.87%)		
		Engineering & construction		
EUR	70,180	Arcadis NV	2,776	0.75
		Total Netherlands	**2,776**	**0.75**
		Norway (31 May 2021: 0.43%)		
		Internet		
NOK	76,054	Atea ASA	888	0.24
		Total Norway	**888**	**0.24**
		People's Republic of China (31 May 2021: 0.72%)		
		Miscellaneous manufacturers		
HKD	1,591,000	China Railway Signal & Communication Corp Ltd 'H'^	566	0.15
		Telecommunications		
HKD	717,000	ZTE Corp 'H'	1,579	0.43
		Total People's Republic of China	**2,145**	**0.58**
		Republic of South Korea (31 May 2021: 0.08%)		
		Telecommunications		
KRW	35,238	Ace Technologies Corp	295	0.08
KRW	27,279	KMW Co Ltd	696	0.19
		Total Republic of South Korea	**991**	**0.27**
		Singapore (31 May 2021: 0.61%)		
		Transportation		
SGD	1,926,900	ComfortDelGro Corp Ltd	2,024	0.55
		Total Singapore	**2,024**	**0.55**
		Spain (31 May 2021: 0.68%)		
		Engineering & construction		
EUR	52,125	Cellnex Telecom SA	2,347	0.64
		Total Spain	**2,347**	**0.64**
		Sweden (31 May 2021: 7.93%)		
		Commercial services		
SEK	192,846	Bravida Holding AB	1,853	0.50
		Engineering & construction		
SEK	91,691	AFRY AB	1,472	0.40
		Environmental control		
SEK	182,181	Sweco AB 'B'	2,154	0.58

SCHEDULE OF INVESTMENTS (continued)

iSHARES SMART CITY INFRASTRUCTURE UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.40%) (cont)		
		Sweden (31 May 2021: 7.93%) (cont)		
		Machinery - diversified		
SEK	138,180	Atlas Copco AB 'A'	1,545	0.42
SEK	34,545	Atlas Copco AB 'A' 'non-voting share'	28	0.01
SEK	82,968	Atlas Copco AB 'B'	800	0.22
SEK	20,742	Atlas Copco AB 'B' 'non-voting share'	17	0.00
SEK	219,640	Hexagon AB 'B'	2,669	0.72
		Mining		
SEK	77,650	Boliden AB	3,251	0.88
SEK	77,650	Boliden AB 'non-voting share'	123	0.03
		Real estate investment & services		
SEK	278,226	Fastighets AB Balder	2,007	0.55
SEK	364,668	Wallenstam AB 'B'	2,003	0.54
		Telecommunications		
SEK	245,691	Telefonaktiebolaget LM Ericsson 'B'	1,989	0.54
		Total Sweden	**19,911**	**5.39**
		Switzerland (31 May 2021: 1.42%)		
		Electronics		
CHF	94,660	ABB Ltd RegS^	2,902	0.78
		Energy - alternate sources		
CHF	20,098	Landis+Gyr Group AG^	1,171	0.32
		Machinery - diversified		
CHF	1,668	Inficon Holding AG RegS	1,465	0.40
		Total Switzerland	**5,538**	**1.50**
		Taiwan (31 May 2021: 2.15%)		
		Engineering & construction		
TWD	558,000	CTCI Corp	898	0.24
		Environmental control		
TWD	73,000	Cleanaway Co Ltd	486	0.13
		Semiconductors		
TWD	29,000	ASMedia Technology Inc	1,369	0.37
TWD	409,000	Everlight Electronics Co Ltd	632	0.17
		Telecommunications		
TWD	165,000	Arcadyan Technology Corp	699	0.19
TWD	292,000	Wistron NeWeb Corp	652	0.18
		Transportation		
TWD	3,072,000	Taiwan High Speed Rail Corp	2,932	0.80
		Total Taiwan	**7,668**	**2.08**
		Thailand (31 May 2021: 0.56%)		
		Engineering & construction		
THB	1,265,400	Sino-Thai Engineering & Construction PCL NVDR	485	0.13
		Transportation		
THB	10,409,600	BTS Group Holdings PCL NVDR	2,707	0.74
		Total Thailand	**3,192**	**0.87**
		United Kingdom (31 May 2021: 7.67%)		
		Computers		
GBP	127,339	Softcat Plc	2,290	0.62
		United Kingdom (31 May 2021: 7.67%) (cont)		
		Electronics		
GBP	71,502	Spectris Plc^	2,720	0.74
		Environmental control		
GBP	290,065	Biffa Plc	1,175	0.32
		Machinery - diversified		
GBP	17,752	Spirax-Sarco Engineering Plc	2,364	0.64
		Real estate investment & services		
GBP	639,054	Grainger Plc	2,489	0.67
		Real estate investment trusts		
GBP	194,424	UNITE Group Plc (REIT)	2,837	0.77
		Telecommunications		
GBP	578,275	Spirent Communications Plc	1,691	0.46
		Transportation		
GBP	1,164,335	Firstgroup Plc	2,003	0.54
GBP	511,251	National Express Group Plc	1,711	0.47
		Water		
GBP	138,405	Pennon Group Plc	1,746	0.47
GBP	227,854	United Utilities Group Plc	3,038	0.82
		Total United Kingdom	**24,064**	**6.52**
		United States (31 May 2021: 40.87%)		
		Commercial services		
USD	69,635	2U Inc	649	0.17
USD	36,818	Booz Allen Hamilton Holding Corp	3,161	0.86
		Computers		
USD	14,232	Fortinet Inc	4,186	1.13
		Electrical components & equipment		
USD	23,830	AMETEK Inc	2,895	0.78
		Electronics		
USD	27,976	Badger Meter Inc	2,214	0.60
USD	33,380	Itron Inc	1,723	0.47
USD	21,929	Keysight Technologies Inc	3,193	0.86
USD	4,779	Mesa Laboratories Inc	1,000	0.27
		Engineering & construction		
USD	51,062	AECOM	3,567	0.97
USD	63,201	frontdoor Inc	1,563	0.42
USD	9,791	NV5 Global Inc	1,206	0.33
USD	17,180	TopBuild Corp	3,389	0.92
		Environmental control		
USD	47,660	Casella Waste Systems Inc 'A'	3,411	0.92
USD	34,488	Clean Harbors Inc	3,221	0.87
USD	41,294	Energy Recovery Inc	835	0.23
USD	87,637	Evoqua Water Technologies Corp	3,119	0.84
USD	73,978	Harsco Corp	614	0.17
USD	22,784	Montrose Environmental Group Inc	923	0.25
USD	29,707	Republic Services Inc	3,976	1.08
USD	23,119	Waste Management Inc	3,665	0.99
		Hand & machine tools		
USD	37,502	Franklin Electric Co Inc	2,765	0.75
		Home builders		
USD	22,149	Installed Building Products Inc	2,116	0.57

SCHEDULE OF INVESTMENTS (continued)

iSHARES SMART CITY INFRASTRUCTURE UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Equities (31 May 2021: 99.40%) (cont)		
		United States (31 May 2021: 40.87%) (cont)		
		Internet		
USD	25,706	ePlus Inc	1,459	0.40
USD	58,283	Lyft Inc 'A'	1,030	0.28
USD	8,993	Palo Alto Networks Inc	4,522	1.22
USD	65,434	Uber Technologies Inc	1,518	0.41
		Iron & steel		
USD	25,492	Schnitzer Steel Industries Inc 'A'	1,035	0.28
		Machinery - diversified		
USD	13,487	CSW Industrials Inc	1,431	0.39
USD	20,145	Gorman-Rupp Co	600	0.16
USD	40,483	Otis Worldwide Corp	3,012	0.82
USD	27,682	Xylem Inc	2,332	0.63
		Real estate investment trusts		
USD	66,686	American Campus Communities Inc (REIT)	4,335	1.17
USD	82,691	American Homes 4 Rent (REIT) 'A'	3,056	0.83
USD	12,063	American Tower Corp (REIT)	3,090	0.84
USD	340,272	Annaly Capital Management Inc (REIT)	2,249	0.61
USD	60,405	ARMOUR Residential REIT Inc (REIT)	457	0.12
USD	15,043	AvalonBay Communities Inc (REIT)	3,128	0.85
USD	23,989	Camden Property Trust (REIT)	3,442	0.93
USD	12,198	Centerspace (REIT)	1,012	0.27
USD	209,781	Chimera Investment Corp (REIT)	2,056	0.56
USD	16,127	Crown Castle International Corp (REIT)	3,058	0.83
USD	42,544	Equity LifeStyle Properties Inc (REIT)	3,221	0.87
USD	40,229	Equity Residential (REIT)	3,091	0.84
USD	10,384	Essex Property Trust Inc (REIT)	2,947	0.80
USD	90,248	Independence Realty Trust Inc (REIT)	2,122	0.58
USD	85,511	Invitation Homes Inc (REIT)	3,225	0.87
USD	18,876	Mid-America Apartment Communities Inc (REIT)	3,417	0.93
USD	294,203	New Residential Investment Corp (REIT)	3,324	0.90
USD	19,520	NexPoint Residential Trust Inc (REIT)	1,434	0.39
USD	91,775	PennyMac Mortgage Investment Trust (REIT)	1,485	0.40
USD	10,192	SBA Communications Corp (REIT)	3,431	0.93
USD	18,300	Sun Communities Inc (REIT)	3,004	0.81
USD	64,726	UDR Inc (REIT)	3,094	0.84
USD	43,046	UMH Properties Inc (REIT)	848	0.23
		Semiconductors		
USD	9,457	Monolithic Power Systems Inc	4,259	1.16
USD	40,370	Power Integrations Inc	3,407	0.92
USD	24,310	QUALCOMM Inc	3,482	0.94
USD	32,863	Wolfspeed Inc	2,472	0.67
		Software		
USD	18,578	Bandwidth Inc 'A'	391	0.11
USD	11,986	RingCentral Inc 'A'	757	0.21
USD	7,617	Tyler Technologies Inc	2,710	0.73
		Telecommunications		
USD	46,744	ADTRAN Inc	866	0.23
USD	52,529	Calix Inc	1,940	0.53
USD	54,862	Ciena Corp	2,788	0.76
USD	58,978	Cisco Systems Inc	2,657	0.72
USD	118,957	Extreme Networks Inc	1,180	0.32
		United States (31 May 2021: 40.87%) (cont)		
		Telecommunications (cont)		
USD	111,882	Juniper Networks Inc	3,433	0.93
USD	15,277	Motorola Solutions Inc	3,357	0.91
USD	186,464	Viavi Solutions Inc	2,698	0.73
		Total United States	**167,253**	**45.31**
		Total equities	**366,924**	**99.40**

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
		Financial derivative instruments (31 May 2021: 0.02%)			
		Futures contracts (31 May 2021: 0.02%)			
USD	8	S&P 500 E-Mini Index Futures June 2022	1,648	4	0.00
		Total unrealised gains on futures contracts		**4**	**0.00**
		Total financial derivative instruments		**4**	**0.00**

	Fair Value USD'000	% of net asset value
Total value of investments	**366,928**	**99.40**
Cash equivalents (31 May 2021: 0.04%)		
UCITS collective investment schemes - Money Market Funds (31 May 2021: 0.04%)		
Cash†	**1,676**	**0.45**
Other net assets	**535**	**0.15**
Net asset value attributable to redeemable shareholders at the end of the financial year	**369,139**	**100.00**

†Cash holdings of USD1,589,587 are held with State Street Bank and Trust Company. USD86,006 is held as security for futures contracts with HSBC Bank Plc.
^These securities are partially or fully transferred as securities lent.

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

Underlying exposure has been calculated according to the guidelines issued by 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	366,924	99.37
Exchange traded financial derivative instruments	4	0.00
Other assets	2,335	0.63
Total current assets	**369,263**	**100.00**

SCHEDULE OF INVESTMENTS (continued)

iSHARES US MORTGAGE BACKED SECURITIES UCITS ETF
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 May 2021: 96.55%)		
		Mortgage backed securities (31 May 2021: 91.78%)		
		United States (31 May 2021: 91.78%)		
USD	4,544,897	Fannie Mae Pool 1.500% 01/02/2036	4,213	0.40
USD	4,379,865	Fannie Mae Pool 1.500% 01/03/2036	4,048	0.38
USD	4,427,589	Fannie Mae Pool 1.500% 01/06/2036	4,092	0.38
USD	336,246	Fannie Mae Pool 1.500% 01/10/2036	311	0.03
USD	232,905	Fannie Mae Pool 1.500% 01/10/2036	215	0.02
USD	625,705	Fannie Mae Pool 1.500% 01/11/2036	578	0.05
USD	403,073	Fannie Mae Pool 1.500% 01/11/2036	373	0.04
USD	1,795,940	Fannie Mae Pool 1.500% 01/02/2037	1,660	0.16
USD	1,718,859	Fannie Mae Pool 1.500% 01/03/2037	1,587	0.15
USD	481,742	Fannie Mae Pool 1.500% 01/04/2037	445	0.04
USD	2,715,606	Fannie Mae Pool 1.500% 01/02/2051	2,306	0.22
USD	19,899,050	Fannie Mae Pool 1.500% 01/06/2051	16,921	1.59
USD	478,049	Fannie Mae Pool 1.500% 01/07/2051	406	0.04
USD	598,167	Fannie Mae Pool 1.500% 01/11/2051	507	0.05
USD	9,135,216	Fannie Mae Pool 2.000% 01/09/2035	8,669	0.81
USD	1,162,591	Fannie Mae Pool 2.000% 01/12/2035	1,103	0.10
USD	387,609	Fannie Mae Pool 2.000% 01/12/2035	368	0.03
USD	5,478,850	Fannie Mae Pool 2.000% 01/02/2036	5,199	0.49
USD	277,082	Fannie Mae Pool 2.000% 01/02/2036	263	0.03
USD	1,703,121	Fannie Mae Pool 2.000% 01/02/2036	1,616	0.15
USD	922,349	Fannie Mae Pool 2.000% 01/02/2036	875	0.08
USD	2,161,478	Fannie Mae Pool 2.000% 01/02/2036	2,051	0.19
USD	46,857	Fannie Mae Pool 2.000% 01/03/2036	44	0.00
USD	4,355,579	Fannie Mae Pool 2.000% 01/06/2036	4,126	0.39
USD	1,650,497	Fannie Mae Pool 2.000% 01/11/2036	1,564	0.15
USD	1,155,113	Fannie Mae Pool 2.000% 01/12/2036	1,094	0.10
USD	267,667	Fannie Mae Pool 2.000% 01/12/2036	253	0.02
USD	770,955	Fannie Mae Pool 2.000% 01/12/2036	730	0.07
USD	896,077	Fannie Mae Pool 2.000% 01/12/2036	849	0.08
USD	695,779	Fannie Mae Pool 2.000% 01/07/2050	620	0.06
USD	1,482,530	Fannie Mae Pool 2.000% 01/09/2050	1,322	0.12
USD	875,714	Fannie Mae Pool 2.000% 01/09/2050	781	0.07
USD	2,774,470	Fannie Mae Pool 2.000% 01/10/2050	2,474	0.23
USD	36,610,178	Fannie Mae Pool 2.000% 01/12/2050	32,643	3.07
USD	1,463,346	Fannie Mae Pool 2.000% 01/12/2050	1,305	0.12
USD	26,276,812	Fannie Mae Pool 2.000% 01/01/2051	23,429	2.20
USD	1,797,782	Fannie Mae Pool 2.000% 01/01/2051	1,603	0.15
USD	20,257,043	Fannie Mae Pool 2.000% 01/01/2051	17,981	1.69
USD	3,510,812	Fannie Mae Pool 2.000% 01/02/2051	3,122	0.29
USD	682,022	Fannie Mae Pool 2.000% 01/02/2051	608	0.06
USD	2,319,218	Fannie Mae Pool 2.000% 01/03/2051	2,062	0.19
USD	60,693	Fannie Mae Pool 2.000% 01/04/2051	54	0.01
USD	6,665	Fannie Mae Pool 2.000% 01/04/2051	6	0.00

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 91.78%) (cont)		
USD	272,584	Fannie Mae Pool 2.000% 01/04/2051	242	0.02
USD	11,954,250	Fannie Mae Pool 2.000% 01/06/2051	10,626	1.00
USD	3,604,752	Fannie Mae Pool 2.000% 01/06/2051	3,204	0.30
USD	2,154,944	Fannie Mae Pool 2.000% 01/06/2051	1,916	0.18
USD	1,858,047	Fannie Mae Pool 2.000% 01/06/2051	1,652	0.16
USD	1,179,764	Fannie Mae Pool 2.000% 01/07/2051	1,049	0.10
USD	1,732,871	Fannie Mae Pool 2.000% 01/10/2051	1,540	0.14
USD	1,482,330	Fannie Mae Pool 2.000% 01/10/2051	1,317	0.12
USD	11,565,387	Fannie Mae Pool 2.000% 01/10/2051	10,277	0.97
USD	1,563,676	Fannie Mae Pool 2.000% 01/11/2051	1,390	0.13
USD	3,473,249	Fannie Mae Pool 2.000% 01/11/2051	3,086	0.29
USD	6,948,606	Fannie Mae Pool 2.000% 01/12/2051	6,174	0.58
USD	1,983,838	Fannie Mae Pool 2.000% 01/12/2051	1,763	0.17
USD	2,959,771	Fannie Mae Pool 2.000% 01/02/2052	2,627	0.25
USD	3,156,896	Fannie Mae Pool 2.000% 01/02/2052	2,801	0.26
USD	271,447	Fannie Mae Pool 2.500% 01/04/2028	270	0.03
USD	1,807,956	Fannie Mae Pool 2.500% 01/05/2028	1,799	0.17
USD	683,676	Fannie Mae Pool 2.500% 01/04/2030	680	0.06
USD	1,772,645	Fannie Mae Pool 2.500% 01/05/2031	1,749	0.16
USD	43,586	Fannie Mae Pool 2.500% 01/06/2031	43	0.00
USD	447,823	Fannie Mae Pool 2.500% 01/07/2031	442	0.04
USD	166,460	Fannie Mae Pool 2.500% 01/08/2031	164	0.02
USD	302,796	Fannie Mae Pool 2.500% 01/09/2031	299	0.03
USD	141,428	Fannie Mae Pool 2.500% 01/09/2031	140	0.01
USD	51,731	Fannie Mae Pool 2.500% 01/10/2031	51	0.01
USD	356,011	Fannie Mae Pool 2.500% 01/10/2031	354	0.03
USD	362,131	Fannie Mae Pool 2.500% 01/10/2031	357	0.03
USD	482,932	Fannie Mae Pool 2.500% 01/11/2031	476	0.05
USD	139,009	Fannie Mae Pool 2.500% 01/11/2031	137	0.01
USD	44,563	Fannie Mae Pool 2.500% 01/11/2031	44	0.00
USD	152,814	Fannie Mae Pool 2.500% 01/11/2031	151	0.01
USD	1,357,654	Fannie Mae Pool 2.500% 01/01/2032	1,339	0.13
USD	47,287	Fannie Mae Pool 2.500% 01/01/2032	47	0.00
USD	1,894,962	Fannie Mae Pool 2.500% 01/01/2032	1,869	0.18
USD	1,649,170	Fannie Mae Pool 2.500% 01/01/2032	1,627	0.15
USD	319,460	Fannie Mae Pool 2.500% 01/02/2032	315	0.03
USD	633,630	Fannie Mae Pool 2.500% 01/06/2032	625	0.06
USD	591,773	Fannie Mae Pool 2.500% 01/06/2032	584	0.06
USD	654,254	Fannie Mae Pool 2.500% 01/09/2032	644	0.06
USD	19,529	Fannie Mae Pool 2.500% 01/10/2032	19	0.00
USD	383,992	Fannie Mae Pool 2.500% 01/11/2032	378	0.04
USD	544,209	Fannie Mae Pool 2.500% 01/11/2032	536	0.05
USD	3,009,308	Fannie Mae Pool 2.500% 01/01/2033	2,985	0.28
USD	71,609	Fannie Mae Pool 2.500% 01/10/2035	70	0.01
USD	191,423	Fannie Mae Pool 2.500% 01/01/2043	181	0.02
USD	434,978	Fannie Mae Pool 2.500% 01/07/2046	405	0.04
USD	380,881	Fannie Mae Pool 2.500% 01/04/2047	355	0.03

SCHEDULE OF INVESTMENTS (continued)

iSHARES US MORTGAGE BACKED SECURITIES UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Mortgage backed securities (31 May 2021: 91.78%) (cont)		
		United States (31 May 2021: 91.78%) (cont)		
USD	3,838,676	Fannie Mae Pool 2.500% 01/09/2050	3,585	0.34
USD	4,029,591	Fannie Mae Pool 2.500% 01/09/2050	3,767	0.35
USD	6,522,968	Fannie Mae Pool 2.500% 01/09/2050	6,049	0.57
USD	9,040,156	Fannie Mae Pool 2.500% 01/09/2050	8,375	0.79
USD	2,258,632	Fannie Mae Pool 2.500% 01/11/2050	2,092	0.20
USD	1,943,741	Fannie Mae Pool 2.500% 01/12/2050	1,797	0.17
USD	1,038,297	Fannie Mae Pool 2.500% 01/02/2051	961	0.09
USD	42,016,457	Fannie Mae Pool 2.500% 01/02/2051	38,797	3.64
USD	1,811,361	Fannie Mae Pool 2.500% 01/08/2051	1,672	0.16
USD	1,463,275	Fannie Mae Pool 2.500% 01/08/2051	1,350	0.13
USD	1,408,790	Fannie Mae Pool 2.500% 01/11/2051	1,300	0.12
USD	905,019	Fannie Mae Pool 2.500% 01/11/2051	835	0.08
USD	3,548,508	Fannie Mae Pool 2.500% 01/12/2051	3,270	0.31
USD	3,119,244	Fannie Mae Pool 2.500% 01/12/2051	2,877	0.27
USD	3,501,543	Fannie Mae Pool 2.500% 01/12/2051	3,229	0.30
USD	9,919,154	Fannie Mae Pool 2.500% 01/12/2051	9,142	0.86
USD	9,925,748	Fannie Mae Pool 2.500% 01/12/2051	9,155	0.86
USD	4,658,463	Fannie Mae Pool 2.500% 01/01/2052	4,293	0.40
USD	4,964,221	Fannie Mae Pool 2.500% 01/03/2052	4,569	0.43
USD	1,949,893	Fannie Mae Pool 2.500% 01/03/2052	1,796	0.17
USD	1,993,474	Fannie Mae Pool 2.500% 01/04/2052	1,835	0.17
USD	2,986,625	Fannie Mae Pool 2.500% 01/04/2052	2,750	0.26
USD	1,263,821	Fannie Mae Pool 2.500% 01/04/2052	1,164	0.11
USD	270,680	Fannie Mae Pool 3.000% 01/07/2027	271	0.03
USD	120,428	Fannie Mae Pool 3.000% 01/10/2028	120	0.01
USD	3,429,758	Fannie Mae Pool 3.000% 01/12/2029	3,440	0.32
USD	3,055,549	Fannie Mae Pool 3.000% 01/03/2030	3,065	0.29
USD	16,410	Fannie Mae Pool 3.000% 01/06/2030	16	0.00
USD	781,874	Fannie Mae Pool 3.000% 01/10/2030	783	0.07
USD	277,060	Fannie Mae Pool 3.000% 01/02/2031	277	0.03
USD	9,726	Fannie Mae Pool 3.000% 01/03/2031	10	0.00
USD	24,686	Fannie Mae Pool 3.000% 01/04/2031	25	0.00
USD	22,319	Fannie Mae Pool 3.000% 01/04/2031	22	0.00
USD	70,075	Fannie Mae Pool 3.000% 01/06/2031	70	0.01
USD	60,748	Fannie Mae Pool 3.000% 01/06/2031	61	0.01
USD	64,373	Fannie Mae Pool 3.000% 01/09/2031	64	0.01
USD	20,577	Fannie Mae Pool 3.000% 01/01/2032	21	0.00
USD	10,525	Fannie Mae Pool 3.000% 01/02/2032	11	0.00
USD	153,278	Fannie Mae Pool 3.000% 01/02/2032	154	0.01
USD	10,527	Fannie Mae Pool 3.000% 01/02/2032	11	0.00
USD	52,174	Fannie Mae Pool 3.000% 01/02/2032	52	0.01
USD	348,800	Fannie Mae Pool 3.000% 01/11/2032	348	0.03
USD	42,008	Fannie Mae Pool 3.000% 01/12/2032	42	0.00
USD	140,649	Fannie Mae Pool 3.000% 01/02/2033	140	0.01
USD	3,705,994	Fannie Mae Pool 3.000% 01/04/2035	3,680	0.35
USD	4,443,528	Fannie Mae Pool 3.000% 01/05/2035	4,400	0.41

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 91.78%) (cont)		
USD	418,409	Fannie Mae Pool 3.000% 01/12/2035	417	0.04
USD	1,124,147	Fannie Mae Pool 3.000% 01/12/2037	1,102	0.10
USD	244,638	Fannie Mae Pool 3.000% 01/03/2043	239	0.02
USD	2,592,691	Fannie Mae Pool 3.000% 01/07/2043	2,529	0.24
USD	10,121,743	Fannie Mae Pool 3.000% 01/08/2043	9,872	0.93
USD	2,451,024	Fannie Mae Pool 3.000% 01/09/2043	2,391	0.22
USD	817,076	Fannie Mae Pool 3.000% 01/03/2044	797	0.08
USD	754,254	Fannie Mae Pool 3.000% 01/10/2044	736	0.07
USD	3,825,390	Fannie Mae Pool 3.000% 01/10/2044	3,731	0.35
USD	117,472	Fannie Mae Pool 3.000% 01/03/2045	115	0.01
USD	245,405	Fannie Mae Pool 3.000% 01/10/2045	238	0.02
USD	124,934	Fannie Mae Pool 3.000% 01/11/2045	121	0.01
USD	4,284,562	Fannie Mae Pool 3.000% 01/04/2046	4,155	0.39
USD	202,091	Fannie Mae Pool 3.000% 01/08/2046	196	0.02
USD	43,108	Fannie Mae Pool 3.000% 01/09/2046	42	0.00
USD	564,289	Fannie Mae Pool 3.000% 01/09/2046	546	0.05
USD	156,563	Fannie Mae Pool 3.000% 01/09/2046	152	0.01
USD	88,524	Fannie Mae Pool 3.000% 01/10/2046	86	0.01
USD	2,867,254	Fannie Mae Pool 3.000% 01/10/2046	2,775	0.26
USD	1,331,155	Fannie Mae Pool 3.000% 01/11/2046	1,288	0.12
USD	99,473	Fannie Mae Pool 3.000% 01/11/2046	96	0.01
USD	9,431,490	Fannie Mae Pool 3.000% 01/11/2046	9,199	0.86
USD	106,193	Fannie Mae Pool 3.000% 01/11/2046	103	0.01
USD	452,022	Fannie Mae Pool 3.000% 01/11/2046	435	0.04
USD	1,470,915	Fannie Mae Pool 3.000% 01/12/2046	1,424	0.13
USD	133,245	Fannie Mae Pool 3.000% 01/12/2046	129	0.01
USD	190,044	Fannie Mae Pool 3.000% 01/03/2047	182	0.02
USD	99,500	Fannie Mae Pool 3.000% 01/03/2047	96	0.01
USD	2,958,078	Fannie Mae Pool 3.000% 01/03/2047	2,875	0.27
USD	761,063	Fannie Mae Pool 3.000% 01/05/2047	737	0.07
USD	9,220,015	Fannie Mae Pool 3.000% 01/09/2049	8,865	0.83
USD	5,787,782	Fannie Mae Pool 3.000% 01/12/2049	5,565	0.52
USD	162,481	Fannie Mae Pool 3.000% 01/06/2051	155	0.01
USD	1,964,151	Fannie Mae Pool 3.000% 01/04/2052	1,876	0.18
USD	1,218,990	Fannie Mae Pool 3.500% 01/12/2025	1,232	0.12
USD	19,311	Fannie Mae Pool 3.500% 01/01/2026	20	0.00
USD	74,463	Fannie Mae Pool 3.500% 01/09/2026	75	0.01
USD	281,777	Fannie Mae Pool 3.500% 01/10/2026	285	0.03
USD	252,667	Fannie Mae Pool 3.500% 01/01/2027	255	0.02
USD	100,893	Fannie Mae Pool 3.500% 01/07/2030	102	0.01
USD	17,468	Fannie Mae Pool 3.500% 01/02/2031	18	0.00
USD	712,654	Fannie Mae Pool 3.500% 01/03/2031	722	0.07
USD	37,709	Fannie Mae Pool 3.500% 01/03/2032	38	0.00
USD	153,497	Fannie Mae Pool 3.500% 01/05/2032	156	0.01
USD	97,309	Fannie Mae Pool 3.500% 01/09/2032	99	0.01
USD	116,608	Fannie Mae Pool 3.500% 01/07/2033	118	0.01
USD	1,809,638	Fannie Mae Pool 3.500% 01/03/2034	1,826	0.17

SCHEDULE OF INVESTMENTS (continued)

iSHARES US MORTGAGE BACKED SECURITIES UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Mortgage backed securities (31 May 2021: 91.78%) (cont)		
		United States (31 May 2021: 91.78%) (cont)		
USD	712,067	Fannie Mae Pool 3.500% 01/04/2034	723	0.07
USD	579,011	Fannie Mae Pool 3.500% 01/05/2034	588	0.06
USD	620,782	Fannie Mae Pool 3.500% 01/07/2043	625	0.06
USD	17,500,479	Fannie Mae Pool 3.500% 01/07/2043	17,526	1.65
USD	789,360	Fannie Mae Pool 3.500% 01/08/2043	791	0.07
USD	359,978	Fannie Mae Pool 3.500% 01/09/2044	359	0.03
USD	18,162	Fannie Mae Pool 3.500% 01/10/2044	18	0.00
USD	538,221	Fannie Mae Pool 3.500% 01/02/2045	537	0.05
USD	25,299	Fannie Mae Pool 3.500% 01/02/2045	25	0.00
USD	3,191,601	Fannie Mae Pool 3.500% 01/02/2045	3,195	0.30
USD	526,088	Fannie Mae Pool 3.500% 01/06/2045	526	0.05
USD	58,117	Fannie Mae Pool 3.500% 01/12/2045	58	0.01
USD	43,254	Fannie Mae Pool 3.500% 01/12/2045	43	0.00
USD	14,508	Fannie Mae Pool 3.500% 01/01/2046	14	0.00
USD	28,190	Fannie Mae Pool 3.500% 01/01/2046	28	0.00
USD	19,612	Fannie Mae Pool 3.500% 01/01/2046	20	0.00
USD	487,652	Fannie Mae Pool 3.500% 01/01/2046	488	0.05
USD	398,228	Fannie Mae Pool 3.500% 01/03/2046	396	0.04
USD	18,794	Fannie Mae Pool 3.500% 01/07/2046	19	0.00
USD	68,154	Fannie Mae Pool 3.500% 01/10/2046	69	0.01
USD	106,804	Fannie Mae Pool 3.500% 01/10/2046	106	0.01
USD	255,898	Fannie Mae Pool 3.500% 01/11/2046	255	0.02
USD	74,412	Fannie Mae Pool 3.500% 01/12/2046	75	0.01
USD	9,514,003	Fannie Mae Pool 3.500% 01/12/2046	9,524	0.90
USD	109,690	Fannie Mae Pool 3.500% 01/01/2047	109	0.01
USD	260,870	Fannie Mae Pool 3.500% 01/01/2047	262	0.02
USD	50,599	Fannie Mae Pool 3.500% 01/01/2047	51	0.01
USD	16,059	Fannie Mae Pool 3.500% 01/01/2047	16	0.00
USD	870,664	Fannie Mae Pool 3.500% 01/01/2047	868	0.08
USD	10,443	Fannie Mae Pool 3.500% 01/02/2047	10	0.00
USD	2,955,546	Fannie Mae Pool 3.500% 01/02/2047	2,947	0.28
USD	48,418	Fannie Mae Pool 3.500% 01/02/2047	48	0.00
USD	2,166,089	Fannie Mae Pool 3.500% 01/02/2047	2,157	0.20
USD	156,183	Fannie Mae Pool 3.500% 01/03/2047	155	0.01
USD	89,900	Fannie Mae Pool 3.500% 01/04/2047	90	0.01
USD	44,265	Fannie Mae Pool 3.500% 01/05/2047	44	0.00
USD	1,523,296	Fannie Mae Pool 3.500% 01/05/2047	1,534	0.14
USD	39,347	Fannie Mae Pool 3.500% 01/07/2047	39	0.00
USD	76,515	Fannie Mae Pool 3.500% 01/07/2047	76	0.01
USD	524,857	Fannie Mae Pool 3.500% 01/07/2047	524	0.05
USD	137,207	Fannie Mae Pool 3.500% 01/07/2047	138	0.01
USD	653,345	Fannie Mae Pool 3.500% 01/07/2047	654	0.06
USD	6,676,812	Fannie Mae Pool 3.500% 01/07/2047	6,684	0.63
USD	64,347	Fannie Mae Pool 3.500% 01/08/2047	64	0.01
USD	2,823,351	Fannie Mae Pool 3.500% 01/08/2047	2,839	0.27
USD	355,738	Fannie Mae Pool 3.500% 01/10/2047	357	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 91.78%) (cont)		
USD	176,011	Fannie Mae Pool 3.500% 01/11/2047	177	0.02
USD	170,067	Fannie Mae Pool 3.500% 01/11/2047	171	0.02
USD	116,995	Fannie Mae Pool 3.500% 01/01/2048	117	0.01
USD	168,687	Fannie Mae Pool 3.500% 01/02/2048	169	0.02
USD	405,660	Fannie Mae Pool 3.500% 01/03/2048	403	0.04
USD	192,069	Fannie Mae Pool 3.500% 01/04/2048	192	0.02
USD	73,776	Fannie Mae Pool 3.500% 01/05/2048	74	0.01
USD	256,445	Fannie Mae Pool 3.500% 01/11/2051	257	0.02
USD	232,294	Fannie Mae Pool 4.000% 01/07/2024	237	0.02
USD	353,192	Fannie Mae Pool 4.000% 01/12/2025	360	0.03
USD	227,701	Fannie Mae Pool 4.000% 01/01/2027	232	0.02
USD	29,315	Fannie Mae Pool 4.000% 01/05/2029	30	0.00
USD	364,023	Fannie Mae Pool 4.000% 01/11/2033	371	0.04
USD	19,658	Fannie Mae Pool 4.000% 01/06/2038	20	0.00
USD	487,076	Fannie Mae Pool 4.000% 01/08/2038	493	0.05
USD	492,773	Fannie Mae Pool 4.000% 01/06/2044	504	0.05
USD	1,333,834	Fannie Mae Pool 4.000% 01/01/2045	1,365	0.13
USD	161,786	Fannie Mae Pool 4.000% 01/03/2045	165	0.02
USD	126,952	Fannie Mae Pool 4.000% 01/06/2045	130	0.01
USD	176,764	Fannie Mae Pool 4.000% 01/10/2046	181	0.02
USD	110,125	Fannie Mae Pool 4.000% 01/02/2047	112	0.01
USD	330,434	Fannie Mae Pool 4.000% 01/02/2047	335	0.03
USD	251,867	Fannie Mae Pool 4.000% 01/03/2047	258	0.02
USD	88,203	Fannie Mae Pool 4.000% 01/04/2047	90	0.01
USD	237,285	Fannie Mae Pool 4.000% 01/04/2047	241	0.02
USD	1,866,530	Fannie Mae Pool 4.000% 01/07/2047	1,900	0.18
USD	695,174	Fannie Mae Pool 4.000% 01/07/2047	705	0.07
USD	2,981,959	Fannie Mae Pool 4.000% 01/08/2047	3,021	0.28
USD	2,169,244	Fannie Mae Pool 4.000% 01/09/2047	2,208	0.21
USD	491,753	Fannie Mae Pool 4.000% 01/11/2047	499	0.05
USD	264,301	Fannie Mae Pool 4.000% 01/01/2048	268	0.03
USD	201,389	Fannie Mae Pool 4.000% 01/01/2048	204	0.02
USD	138,707	Fannie Mae Pool 4.000% 01/04/2048	140	0.01
USD	231,681	Fannie Mae Pool 4.000% 01/04/2048	234	0.02
USD	414,640	Fannie Mae Pool 4.000% 01/07/2048	419	0.04
USD	273,296	Fannie Mae Pool 4.000% 01/07/2048	276	0.03
USD	141,185	Fannie Mae Pool 4.000% 01/09/2048	143	0.01
USD	98,376	Fannie Mae Pool 4.000% 01/09/2048	99	0.01
USD	3,393,877	Fannie Mae Pool 4.000% 01/10/2048	3,451	0.32
USD	121,808	Fannie Mae Pool 4.000% 01/11/2048	123	0.01
USD	1,236,822	Fannie Mae Pool 4.000% 01/01/2049	1,252	0.12
USD	901,348	Fannie Mae Pool 4.000% 01/01/2049	922	0.09
USD	707,619	Fannie Mae Pool 4.000% 01/02/2049	725	0.07
USD	978,561	Fannie Mae Pool 4.000% 01/02/2049	999	0.09
USD	454,518	Fannie Mae Pool 4.000% 01/06/2049	462	0.04
USD	7,689,087	Fannie Mae Pool 4.000% 01/07/2049	7,781	0.73
USD	4,745,022	Fannie Mae Pool 4.000% 01/01/2057	4,844	0.46

SCHEDULE OF INVESTMENTS (continued)

iSHARES US MORTGAGE BACKED SECURITIES UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Mortgage backed securities (31 May 2021: 91.78%) (cont)		
		United States (31 May 2021: 91.78%) (cont)		
USD	36,249	Fannie Mae Pool 4.000% 01/02/2057	37	0.00
USD	72,927	Fannie Mae Pool 4.500% 01/12/2024	75	0.01
USD	412,784	Fannie Mae Pool 4.500% 01/07/2040	431	0.04
USD	1,562,283	Fannie Mae Pool 4.500% 01/12/2041	1,643	0.15
USD	1,239,969	Fannie Mae Pool 4.500% 01/03/2046	1,293	0.12
USD	77,948	Fannie Mae Pool 4.500% 01/05/2046	81	0.01
USD	220,654	Fannie Mae Pool 4.500% 01/01/2047	228	0.02
USD	1,140,044	Fannie Mae Pool 4.500% 01/02/2047	1,189	0.11
USD	73,037	Fannie Mae Pool 4.500% 01/03/2047	75	0.01
USD	230,210	Fannie Mae Pool 4.500% 01/04/2047	238	0.02
USD	35,370	Fannie Mae Pool 4.500% 01/04/2047	36	0.00
USD	2,524,072	Fannie Mae Pool 4.500% 01/05/2047	2,605	0.25
USD	1,121,536	Fannie Mae Pool 4.500% 01/07/2047	1,167	0.11
USD	380,621	Fannie Mae Pool 4.500% 01/10/2047	394	0.04
USD	57,972	Fannie Mae Pool 4.500% 01/07/2048	60	0.01
USD	257,388	Fannie Mae Pool 4.500% 01/08/2048	265	0.03
USD	18,182	Fannie Mae Pool 4.500% 01/10/2048	19	0.00
USD	1,789,743	Fannie Mae Pool 4.500% 01/10/2048	1,844	0.17
USD	471,421	Fannie Mae Pool 4.500% 01/10/2048	485	0.05
USD	432,315	Fannie Mae Pool 4.500% 01/12/2048	446	0.04
USD	867,798	Fannie Mae Pool 4.500% 01/12/2048	894	0.08
USD	408,694	Fannie Mae Pool 4.500% 01/02/2049	426	0.04
USD	655,115	Fannie Mae Pool 4.500% 01/02/2049	678	0.06
USD	776,196	Fannie Mae Pool 4.500% 01/08/2049	795	0.08
USD	480,618	Fannie Mae Pool 4.500% 01/09/2049	494	0.05
USD	483,925	Fannie Mae Pool 5.000% 01/08/2033	511	0.05
USD	74,660	Fannie Mae Pool 5.000% 01/03/2038	79	0.01
USD	69,992	Fannie Mae Pool 5.000% 01/04/2038	74	0.01
USD	65,636	Fannie Mae Pool 5.000% 01/10/2039	70	0.01
USD	1,343,231	Fannie Mae Pool 5.000% 01/04/2040	1,429	0.13
USD	262,979	Fannie Mae Pool 5.000% 01/06/2040	280	0.03
USD	422,659	Fannie Mae Pool 5.000% 01/09/2040	450	0.04
USD	198,449	Fannie Mae Pool 5.000% 01/12/2040	211	0.02
USD	26,406	Fannie Mae Pool 5.000% 01/02/2041	28	0.00
USD	58,006	Fannie Mae Pool 5.000% 01/04/2041	62	0.01
USD	109,768	Fannie Mae Pool 5.000% 01/01/2044	117	0.01
USD	127,740	Fannie Mae Pool 5.000% 01/11/2044	133	0.01
USD	119,461	Fannie Mae Pool 5.000% 01/12/2044	126	0.01
USD	16,260	Fannie Mae Pool 5.000% 01/02/2047	17	0.00
USD	1,307,635	Fannie Mae Pool 5.000% 01/06/2047	1,369	0.13
USD	337,330	Fannie Mae Pool 5.000% 01/07/2048	351	0.03
USD	36,458	Fannie Mae Pool 5.000% 01/10/2048	38	0.00
USD	123,386	Fannie Mae Pool 5.000% 01/01/2049	128	0.01
USD	787,228	Fannie Mae Pool 5.000% 01/01/2049	822	0.08
USD	183,271	Fannie Mae Pool 5.000% 01/03/2050	190	0.02
USD	78,282	Fannie Mae Pool 5.500% 01/01/2039	85	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 91.78%) (cont)		
USD	887,747	Fannie Mae Pool 5.500% 01/12/2048	965	0.09
USD	113,855	Fannie Mae Pool 5.500% 01/02/2049	122	0.01
USD	645,510	Freddie Mac Gold Pool 2.500% 01/05/2031	637	0.06
USD	193,004	Freddie Mac Gold Pool 2.500% 01/06/2031	191	0.02
USD	197,401	Freddie Mac Gold Pool 2.500% 01/08/2031	195	0.02
USD	776,532	Freddie Mac Gold Pool 2.500% 01/09/2031	767	0.07
USD	610,611	Freddie Mac Gold Pool 2.500% 01/11/2031	603	0.06
USD	375,981	Freddie Mac Gold Pool 2.500% 01/12/2031	371	0.04
USD	178,490	Freddie Mac Gold Pool 2.500% 01/02/2032	176	0.02
USD	872,773	Freddie Mac Gold Pool 2.500% 01/04/2032	860	0.08
USD	286,765	Freddie Mac Gold Pool 2.500% 01/06/2032	283	0.03
USD	748,248	Freddie Mac Gold Pool 2.500% 01/09/2032	737	0.07
USD	683,523	Freddie Mac Gold Pool 2.500% 01/11/2032	673	0.06
USD	93,704	Freddie Mac Gold Pool 2.500% 01/01/2033	92	0.01
USD	3,585,885	Freddie Mac Gold Pool 2.500% 01/01/2033	3,533	0.33
USD	182,757	Freddie Mac Gold Pool 2.500% 01/04/2033	180	0.02
USD	149,150	Freddie Mac Gold Pool 2.500% 01/09/2046	139	0.01
USD	122,806	Freddie Mac Gold Pool 2.500% 01/11/2046	115	0.01
USD	96,163	Freddie Mac Gold Pool 2.500% 01/12/2046	90	0.01
USD	103,527	Freddie Mac Gold Pool 3.000% 01/12/2026	104	0.01
USD	144,378	Freddie Mac Gold Pool 3.000% 01/08/2029	145	0.01
USD	1,556,205	Freddie Mac Gold Pool 3.000% 01/08/2030	1,562	0.15
USD	110,132	Freddie Mac Gold Pool 3.000% 01/08/2030	110	0.01
USD	377,446	Freddie Mac Gold Pool 3.000% 01/09/2030	378	0.04
USD	277,103	Freddie Mac Gold Pool 3.000% 01/10/2030	278	0.03
USD	779,970	Freddie Mac Gold Pool 3.000% 01/05/2031	782	0.07
USD	656,600	Freddie Mac Gold Pool 3.000% 01/06/2031	658	0.06
USD	17,672	Freddie Mac Gold Pool 3.000% 01/09/2031	18	0.00
USD	363,018	Freddie Mac Gold Pool 3.000% 01/12/2031	364	0.03
USD	440,844	Freddie Mac Gold Pool 3.000% 01/12/2031	442	0.04
USD	123,162	Freddie Mac Gold Pool 3.000% 01/03/2032	124	0.01
USD	344,721	Freddie Mac Gold Pool 3.000% 01/07/2032	345	0.03
USD	37,418	Freddie Mac Gold Pool 3.000% 01/04/2043	37	0.00
USD	496,322	Freddie Mac Gold Pool 3.000% 01/06/2045	482	0.05
USD	2,949,897	Freddie Mac Gold Pool 3.000% 01/03/2046	2,858	0.27
USD	3,298,396	Freddie Mac Gold Pool 3.000% 01/05/2046	3,195	0.30
USD	87,084	Freddie Mac Gold Pool 3.000% 01/10/2046	84	0.01
USD	3,455,007	Freddie Mac Gold Pool 3.000% 01/10/2046	3,362	0.32
USD	5,956,722	Freddie Mac Gold Pool 3.000% 01/11/2046	5,771	0.54
USD	932,107	Freddie Mac Gold Pool 3.000% 01/11/2046	903	0.09
USD	1,885,136	Freddie Mac Gold Pool 3.000% 01/12/2046	1,826	0.17
USD	1,057,094	Freddie Mac Gold Pool 3.000% 01/12/2046	1,024	0.10
USD	108,111	Freddie Mac Gold Pool 3.000% 01/01/2047	105	0.01
USD	277,625	Freddie Mac Gold Pool 3.500% 01/12/2028	280	0.03
USD	144,924	Freddie Mac Gold Pool 3.500% 01/05/2031	147	0.01
USD	8,625	Freddie Mac Gold Pool 3.500% 01/07/2033	9	0.00
USD	550,230	Freddie Mac Gold Pool 3.500% 01/03/2038	551	0.05

SCHEDULE OF INVESTMENTS (continued)

iSHARES US MORTGAGE BACKED SECURITIES UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Mortgage backed securities (31 May 2021: 91.78%) (cont)		
		United States (31 May 2021: 91.78%) (cont)		
USD	238,471	Freddie Mac Gold Pool 3.500% 01/06/2038	239	0.02
USD	833,765	Freddie Mac Gold Pool 3.500% 01/07/2038	835	0.08
USD	5,198	Freddie Mac Gold Pool 3.500% 01/10/2042	5	0.00
USD	1,124,607	Freddie Mac Gold Pool 3.500% 01/03/2043	1,127	0.11
USD	10,274	Freddie Mac Gold Pool 3.500% 01/07/2043	10	0.00
USD	1,433,462	Freddie Mac Gold Pool 3.500% 01/09/2044	1,437	0.14
USD	580,798	Freddie Mac Gold Pool 3.500% 01/10/2044	580	0.05
USD	1,344,474	Freddie Mac Gold Pool 3.500% 01/01/2045	1,343	0.13
USD	360,807	Freddie Mac Gold Pool 3.500% 01/03/2046	361	0.03
USD	908,134	Freddie Mac Gold Pool 3.500% 01/04/2046	905	0.09
USD	999,871	Freddie Mac Gold Pool 3.500% 01/08/2046	996	0.09
USD	65,045	Freddie Mac Gold Pool 3.500% 01/09/2046	65	0.01
USD	1,167,109	Freddie Mac Gold Pool 3.500% 01/10/2046	1,163	0.11
USD	129,244	Freddie Mac Gold Pool 3.500% 01/10/2046	129	0.01
USD	143,516	Freddie Mac Gold Pool 3.500% 01/12/2046	143	0.01
USD	216,372	Freddie Mac Gold Pool 3.500% 01/01/2047	216	0.02
USD	222,050	Freddie Mac Gold Pool 3.500% 01/02/2047	221	0.02
USD	177,027	Freddie Mac Gold Pool 3.500% 01/06/2047	177	0.02
USD	366,259	Freddie Mac Gold Pool 3.500% 01/07/2047	364	0.03
USD	1,569,002	Freddie Mac Gold Pool 3.500% 01/08/2047	1,561	0.15
USD	5,205	Freddie Mac Gold Pool 3.500% 01/08/2047	5	0.00
USD	903,537	Freddie Mac Gold Pool 3.500% 01/09/2047	903	0.09
USD	300,456	Freddie Mac Gold Pool 3.500% 01/09/2047	302	0.03
USD	986,130	Freddie Mac Gold Pool 3.500% 01/10/2047	981	0.09
USD	46,487	Freddie Mac Gold Pool 3.500% 01/11/2047	46	0.00
USD	8,418	Freddie Mac Gold Pool 3.500% 01/12/2047	8	0.00
USD	366,023	Freddie Mac Gold Pool 3.500% 01/01/2048	367	0.03
USD	442,320	Freddie Mac Gold Pool 3.500% 01/03/2048	440	0.04
USD	161,542	Freddie Mac Gold Pool 4.000% 01/04/2025	165	0.02
USD	82,593	Freddie Mac Gold Pool 4.000% 01/12/2032	85	0.01
USD	100,555	Freddie Mac Gold Pool 4.000% 01/11/2033	103	0.01
USD	513,157	Freddie Mac Gold Pool 4.000% 01/09/2035	526	0.05
USD	202,894	Freddie Mac Gold Pool 4.000% 01/09/2037	208	0.02
USD	11,317	Freddie Mac Gold Pool 4.000% 01/08/2042	12	0.00
USD	1,734,087	Freddie Mac Gold Pool 4.000% 01/09/2043	1,777	0.17
USD	129,547	Freddie Mac Gold Pool 4.000% 01/09/2045	132	0.01
USD	20,922	Freddie Mac Gold Pool 4.000% 01/07/2046	21	0.00
USD	6,281	Freddie Mac Gold Pool 4.000% 01/10/2046	6	0.00
USD	2,016,565	Freddie Mac Gold Pool 4.000% 01/10/2046	2,050	0.19
USD	23,619	Freddie Mac Gold Pool 4.000% 01/02/2047	24	0.00
USD	922	Freddie Mac Gold Pool 4.000% 01/10/2047	1	0.00
USD	64,120	Freddie Mac Gold Pool 4.000% 01/02/2048	65	0.01
USD	15,592	Freddie Mac Gold Pool 4.000% 01/02/2048	16	0.00
USD	1,049,863	Freddie Mac Gold Pool 4.000% 01/04/2048	1,070	0.10
USD	105,535	Freddie Mac Gold Pool 4.000% 01/06/2048	107	0.01
USD	10,055	Freddie Mac Gold Pool 4.000% 01/06/2048	10	0.00

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 91.78%) (cont)		
USD	34,646	Freddie Mac Gold Pool 4.500% 01/02/2041	36	0.00
USD	69,309	Freddie Mac Gold Pool 4.500% 01/07/2041	72	0.01
USD	66,477	Freddie Mac Gold Pool 4.500% 01/05/2042	69	0.01
USD	12,857	Freddie Mac Gold Pool 4.500% 01/02/2044	13	0.00
USD	59,769	Freddie Mac Gold Pool 4.500% 01/08/2044	62	0.01
USD	390,265	Freddie Mac Gold Pool 4.500% 01/01/2045	407	0.04
USD	39,690	Freddie Mac Gold Pool 4.500% 01/08/2045	41	0.00
USD	67,718	Freddie Mac Gold Pool 4.500% 01/08/2045	71	0.01
USD	1,330,804	Freddie Mac Gold Pool 4.500% 01/10/2045	1,390	0.13
USD	147,506	Freddie Mac Gold Pool 4.500% 01/09/2046	154	0.01
USD	226,480	Freddie Mac Gold Pool 4.500% 01/09/2046	236	0.02
USD	11,137	Freddie Mac Gold Pool 4.500% 01/06/2047	11	0.00
USD	211,235	Freddie Mac Gold Pool 4.500% 01/03/2048	218	0.02
USD	10,334	Freddie Mac Gold Pool 4.500% 01/07/2048	11	0.00
USD	349,973	Freddie Mac Gold Pool 4.500% 01/08/2048	362	0.03
USD	909,268	Freddie Mac Gold Pool 4.500% 01/10/2048	941	0.09
USD	66,257	Freddie Mac Gold Pool 5.000% 01/08/2039	70	0.01
USD	1,828,447	Freddie Mac Gold Pool 5.000% 01/11/2039	1,945	0.18
USD	39,924	Freddie Mac Gold Pool 5.000% 01/10/2041	43	0.00
USD	880,711	Freddie Mac Gold Pool 5.000% 01/11/2048	925	0.09
USD	467,736	Freddie Mac Gold Pool 5.500% 01/08/2039	513	0.05
USD	9,730,135	Freddie Mac Pool 1.500% 01/12/2035	9,021	0.85
USD	1,698,664	Freddie Mac Pool 1.500% 01/03/2036	1,575	0.15
USD	290,747	Freddie Mac Pool 1.500% 01/03/2036	269	0.03
USD	558,110	Freddie Mac Pool 1.500% 01/02/2037	516	0.05
USD	678,192	Freddie Mac Pool 1.500% 01/03/2037	626	0.06
USD	8,590,230	Freddie Mac Pool 1.500% 01/01/2051	7,294	0.69
USD	4,209,557	Freddie Mac Pool 2.000% 01/10/2035	3,995	0.38
USD	7,268,969	Freddie Mac Pool 2.000% 01/02/2036	6,899	0.65
USD	1,024,927	Freddie Mac Pool 2.000% 01/02/2036	973	0.09
USD	1,509,461	Freddie Mac Pool 2.000% 01/02/2036	1,433	0.13
USD	2,494,351	Freddie Mac Pool 2.000% 01/03/2036	2,367	0.22
USD	1,489,929	Freddie Mac Pool 2.000% 01/05/2036	1,412	0.13
USD	1,827,095	Freddie Mac Pool 2.000% 01/05/2036	1,731	0.16
USD	3,214,599	Freddie Mac Pool 2.000% 01/06/2036	3,046	0.29
USD	1,291,089	Freddie Mac Pool 2.000% 01/11/2036	1,223	0.12
USD	917,696	Freddie Mac Pool 2.000% 01/12/2036	869	0.08
USD	1,825,793	Freddie Mac Pool 2.000% 01/01/2037	1,730	0.16
USD	583,894	Freddie Mac Pool 2.000% 01/01/2037	553	0.05
USD	1,002,976	Freddie Mac Pool 2.000% 01/01/2037	950	0.09
USD	726,085	Freddie Mac Pool 2.000% 01/01/2037	688	0.06
USD	965,980	Freddie Mac Pool 2.000% 01/01/2037	915	0.09
USD	2,136,630	Freddie Mac Pool 2.000% 01/09/2050	1,905	0.18
USD	82,445	Freddie Mac Pool 2.000% 01/10/2050	74	0.01
USD	1,498,518	Freddie Mac Pool 2.000% 01/10/2050	1,336	0.13
USD	3,898,311	Freddie Mac Pool 2.000% 01/12/2050	3,476	0.33
USD	3,390,805	Freddie Mac Pool 2.000% 01/02/2051	3,015	0.28

SCHEDULE OF INVESTMENTS (continued)

iSHARES US MORTGAGE BACKED SECURITIES UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Mortgage backed securities (31 May 2021: 91.78%) (cont)		
		United States (31 May 2021: 91.78%) (cont)		
USD	2,134,229	Freddie Mac Pool 2.000% 01/02/2051	1,898	0.18
USD	1,027,714	Freddie Mac Pool 2.000% 01/03/2051	914	0.09
USD	1,737,116	Freddie Mac Pool 2.000% 01/03/2051	1,545	0.15
USD	1,721,064	Freddie Mac Pool 2.000% 01/03/2051	1,530	0.14
USD	1,922,795	Freddie Mac Pool 2.000% 01/03/2051	1,715	0.16
USD	5,917,334	Freddie Mac Pool 2.000% 01/04/2051	5,261	0.49
USD	5,435,905	Freddie Mac Pool 2.000% 01/05/2051	4,833	0.45
USD	323,747	Freddie Mac Pool 2.000% 01/05/2051	288	0.03
USD	523,400	Freddie Mac Pool 2.000% 01/06/2051	465	0.04
USD	947,829	Freddie Mac Pool 2.000% 01/06/2051	842	0.08
USD	1,688,788	Freddie Mac Pool 2.000% 01/07/2051	1,501	0.14
USD	312,500	Freddie Mac Pool 2.000% 01/10/2051	278	0.03
USD	3,731,118	Freddie Mac Pool 2.000% 01/10/2051	3,315	0.31
USD	1,578,475	Freddie Mac Pool 2.000% 01/11/2051	1,403	0.13
USD	340,395	Freddie Mac Pool 2.000% 01/12/2051	302	0.03
USD	2,890,992	Freddie Mac Pool 2.000% 01/12/2051	2,569	0.24
USD	4,851,206	Freddie Mac Pool 2.000% 01/02/2052	4,307	0.40
USD	1,900,773	Freddie Mac Pool 2.000% 01/03/2052	1,686	0.16
USD	8,030,316	Freddie Mac Pool 2.500% 01/07/2035	7,816	0.73
USD	2,091,732	Freddie Mac Pool 2.500% 01/06/2050	1,936	0.18
USD	17,395,605	Freddie Mac Pool 2.500% 01/07/2050	16,272	1.53
USD	17,087,434	Freddie Mac Pool 2.500% 01/07/2050	15,769	1.48
USD	1,709,944	Freddie Mac Pool 2.500% 01/08/2050	1,596	0.15
USD	887,037	Freddie Mac Pool 2.500% 01/11/2050	821	0.08
USD	2,555,589	Freddie Mac Pool 2.500% 01/01/2051	2,365	0.22
USD	899,230	Freddie Mac Pool 2.500% 01/04/2051	829	0.08
USD	1,301,925	Freddie Mac Pool 2.500% 01/03/2052	1,199	0.11
USD	1,093,036	Freddie Mac Pool 2.500% 01/04/2052	1,006	0.09
USD	2,421,045	Freddie Mac Pool 3.000% 01/07/2046	2,348	0.22
USD	33,818	Freddie Mac Pool 3.000% 01/07/2046	33	0.00
USD	1,476,551	Freddie Mac Pool 3.000% 01/02/2049	1,432	0.13
USD	1,457,871	Freddie Mac Pool 3.000% 01/05/2050	1,399	0.13
USD	208,748	Freddie Mac Pool 3.000% 01/07/2050	200	0.02
USD	4,267,761	Freddie Mac Pool 3.000% 01/08/2050	4,093	0.38
USD	998,492	Freddie Mac Pool 3.000% 01/04/2052	953	0.09
USD	962,938	Freddie Mac Pool 3.500% 01/07/2034	973	0.09
USD	363,923	Freddie Mac Pool 3.500% 01/01/2045	363	0.03
USD	899,948	Freddie Mac Pool 3.500% 01/01/2050	892	0.08
USD	1,681,780	Freddie Mac Pool 3.500% 01/04/2050	1,672	0.16
USD	116,010	Freddie Mac Pool 4.000% 01/07/2029	118	0.01
USD	5,246,937	Freddie Mac Pool 4.000% 01/08/2049	5,310	0.50
USD	1,268,778	Freddie Mac Pool 4.000% 01/09/2049	1,287	0.12
USD	3,273,125	Freddie Mac Pool 4.000% 01/09/2049	3,327	0.31
USD	418,941	Freddie Mac Pool 4.500% 01/12/2048	431	0.04
USD	128,597	Freddie Mac Pool 4.500% 01/04/2049	133	0.01
USD	98,420	Freddie Mac Pool 4.500% 01/06/2050	100	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		United States (31 May 2021: 91.78%) (cont)		
USD	41,377	Freddie Mac Pool 5.000% 01/07/2049	43	0.00
USD	5,158,505	Ginnie Mae I Pool 3.000% 15/08/2046	5,037	0.47
USD	987,274	Ginnie Mae I Pool 3.000% 15/02/2047	964	0.09
USD	410,686	Ginnie Mae I Pool 3.500% 15/06/2043	414	0.04
USD	176,963	Ginnie Mae I Pool 3.500% 15/12/2047	177	0.02
USD	16,021	Ginnie Mae I Pool 4.000% 15/12/2046	16	0.00
USD	555,848	Ginnie Mae I Pool 4.000% 15/09/2049	568	0.05
USD	97,091	Ginnie Mae I Pool 5.000% 15/08/2040	104	0.01
USD	197,596	Ginnie Mae II Pool 2.000% 20/07/2050	181	0.02
USD	3,258,484	Ginnie Mae II Pool 2.000% 20/08/2050	2,977	0.28
USD	58,091,786	Ginnie Mae II Pool 2.000% 20/10/2051	53,009	4.98
USD	42,386,696	Ginnie Mae II Pool 2.000% 20/12/2051	38,643	3.63
USD	14,861	Ginnie Mae II Pool 2.500% 20/05/2046	14	0.00
USD	31,972	Ginnie Mae II Pool 2.500% 20/08/2046	30	0.00
USD	1,872,661	Ginnie Mae II Pool 2.500% 20/12/2046	1,766	0.17
USD	4,664,241	Ginnie Mae II Pool 2.500% 20/08/2050	4,404	0.41
USD	2,499,928	Ginnie Mae II Pool 2.500% 20/08/2050	2,360	0.22
USD	4,405,207	Ginnie Mae II Pool 2.500% 20/09/2050	4,159	0.39
USD	456,802	Ginnie Mae II Pool 2.500% 20/09/2050	431	0.04
USD	18,899,339	Ginnie Mae II Pool 2.500% 20/01/2051	17,845	1.68
USD	6,547,933	Ginnie Mae II Pool 2.500% 20/02/2051	6,150	0.58
USD	7,407,214	Ginnie Mae II Pool 2.500% 20/07/2051	6,957	0.65
USD	2,673,176	Ginnie Mae II Pool 2.500% 20/08/2051	2,511	0.24
USD	1,834,636	Ginnie Mae II Pool 2.500% 20/12/2051	1,723	0.16
USD	5,795,423	Ginnie Mae II Pool 3.000% 20/12/2042	5,739	0.54
USD	2,933,981	Ginnie Mae II Pool 3.000% 20/07/2044	2,900	0.27
USD	1,036,392	Ginnie Mae II Pool 3.000% 20/07/2045	1,020	0.10
USD	717,482	Ginnie Mae II Pool 3.000% 20/12/2045	706	0.07
USD	379,743	Ginnie Mae II Pool 3.000% 20/01/2046	374	0.04
USD	32,202	Ginnie Mae II Pool 3.000% 20/02/2046	32	0.00
USD	33,007	Ginnie Mae II Pool 3.000% 20/02/2046	32	0.00
USD	490,018	Ginnie Mae II Pool 3.000% 20/03/2046	478	0.05
USD	455,643	Ginnie Mae II Pool 3.000% 20/05/2046	447	0.04
USD	3,707,191	Ginnie Mae II Pool 3.000% 20/07/2046	3,635	0.34
USD	145,988	Ginnie Mae II Pool 3.000% 20/09/2046	143	0.01
USD	936,914	Ginnie Mae II Pool 3.000% 20/10/2046	919	0.09
USD	952,586	Ginnie Mae II Pool 3.000% 20/11/2046	934	0.09
USD	3,612,067	Ginnie Mae II Pool 3.000% 20/12/2046	3,541	0.33
USD	2,448,369	Ginnie Mae II Pool 3.000% 20/01/2047	2,400	0.23
USD	2,118,694	Ginnie Mae II Pool 3.000% 20/03/2047	2,077	0.20
USD	1,037,480	Ginnie Mae II Pool 3.000% 20/05/2047	1,016	0.10
USD	3,114,424	Ginnie Mae II Pool 3.000% 20/06/2047	3,049	0.29
USD	388,634	Ginnie Mae II Pool 3.000% 20/09/2047	380	0.04
USD	626,323	Ginnie Mae II Pool 3.000% 20/02/2048	613	0.06
USD	6,077,519	Ginnie Mae II Pool 3.000% 20/04/2049	5,949	0.56
USD	56,290	Ginnie Mae II Pool 3.000% 20/06/2049	55	0.01
USD	1,053,021	Ginnie Mae II Pool 3.000% 20/07/2049	1,027	0.10

SCHEDULE OF INVESTMENTS (continued)

iSHARES US MORTGAGE BACKED SECURITIES UCITS ETF (continued)
As at 31 May 2022

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Mortgage backed securities (31 May 2021: 91.78%) (cont)		
		United States (31 May 2021: 91.78%) (cont)		
USD	2,829,673	Ginnie Mae II Pool 3.500% 20/12/2041	2,853	0.27
USD	20,160	Ginnie Mae II Pool 3.500% 20/09/2042	20	0.00
USD	560,121	Ginnie Mae II Pool 3.500% 20/10/2042	565	0.05
USD	703,417	Ginnie Mae II Pool 3.500% 20/11/2042	709	0.07
USD	10,908	Ginnie Mae II Pool 3.500% 20/12/2042	11	0.00
USD	535,414	Ginnie Mae II Pool 3.500% 20/03/2043	539	0.05
USD	2,214,032	Ginnie Mae II Pool 3.500% 20/04/2043	2,232	0.21
USD	42,988	Ginnie Mae II Pool 3.500% 20/10/2044	43	0.00
USD	1,503,657	Ginnie Mae II Pool 3.500% 20/12/2044	1,511	0.14
USD	232,730	Ginnie Mae II Pool 3.500% 20/04/2045	234	0.02
USD	377,313	Ginnie Mae II Pool 3.500% 20/05/2045	379	0.04
USD	330,978	Ginnie Mae II Pool 3.500% 20/11/2045	333	0.03
USD	6,213,521	Ginnie Mae II Pool 3.500% 20/12/2045	6,247	0.59
USD	1,294,315	Ginnie Mae II Pool 3.500% 20/03/2046	1,302	0.12
USD	1,146,304	Ginnie Mae II Pool 3.500% 20/04/2046	1,152	0.11
USD	405,376	Ginnie Mae II Pool 3.500% 20/06/2046	407	0.04
USD	367,433	Ginnie Mae II Pool 3.500% 20/08/2046	369	0.03
USD	117,837	Ginnie Mae II Pool 3.500% 20/12/2046	118	0.01
USD	182,675	Ginnie Mae II Pool 3.500% 20/01/2047	184	0.02
USD	522,858	Ginnie Mae II Pool 3.500% 20/03/2047	524	0.05
USD	536,038	Ginnie Mae II Pool 3.500% 20/05/2047	537	0.05
USD	75,399	Ginnie Mae II Pool 3.500% 20/06/2047	76	0.01
USD	192,511	Ginnie Mae II Pool 3.500% 20/08/2047	193	0.02
USD	3,049,074	Ginnie Mae II Pool 3.500% 20/11/2047	3,057	0.29
USD	422,084	Ginnie Mae II Pool 3.500% 20/12/2047	423	0.04
USD	13,216	Ginnie Mae II Pool 3.500% 20/04/2048	13	0.00
USD	18,626	Ginnie Mae II Pool 3.500% 20/04/2048	19	0.00
USD	291,900	Ginnie Mae II Pool 3.500% 20/04/2048	293	0.03
USD	550,445	Ginnie Mae II Pool 3.500% 20/01/2049	552	0.05
USD	1,167,840	Ginnie Mae II Pool 4.000% 20/08/2045	1,199	0.11
USD	149,635	Ginnie Mae II Pool 4.000% 20/09/2045	154	0.01
USD	30,726	Ginnie Mae II Pool 4.000% 20/11/2045	32	0.00
USD	6,538	Ginnie Mae II Pool 4.000% 20/01/2046	7	0.00
USD	517,473	Ginnie Mae II Pool 4.000% 20/03/2046	531	0.05
USD	10,891	Ginnie Mae II Pool 4.000% 20/07/2046	11	0.00
USD	44,147	Ginnie Mae II Pool 4.000% 20/11/2046	45	0.00
USD	368,355	Ginnie Mae II Pool 4.000% 20/12/2046	378	0.04
USD	488,507	Ginnie Mae II Pool 4.000% 20/04/2047	499	0.05
USD	300,754	Ginnie Mae II Pool 4.000% 20/07/2047	307	0.03
USD	308,950	Ginnie Mae II Pool 4.000% 20/08/2047	316	0.03
USD	9,693	Ginnie Mae II Pool 4.000% 20/08/2047	10	0.00
USD	580,269	Ginnie Mae II Pool 4.000% 20/09/2047	593	0.06
USD	589,052	Ginnie Mae II Pool 4.000% 20/09/2047	602	0.06
USD	580,939	Ginnie Mae II Pool 4.000% 20/09/2047	594	0.06
USD	457,929	Ginnie Mae II Pool 4.000% 20/11/2047	468	0.04
		United States (31 May 2021: 91.78%) (cont)		
USD	197,139	Ginnie Mae II Pool 4.000% 20/12/2047	201	0.02
USD	448,390	Ginnie Mae II Pool 4.000% 20/12/2047	458	0.04
USD	620,911	Ginnie Mae II Pool 4.000% 20/02/2048	635	0.06
USD	764,840	Ginnie Mae II Pool 4.000% 20/03/2048	782	0.07
USD	1,117,068	Ginnie Mae II Pool 4.000% 20/04/2048	1,139	0.11
USD	18,014	Ginnie Mae II Pool 4.000% 20/04/2048	18	0.00
USD	2,262,803	Ginnie Mae II Pool 4.000% 20/04/2048	2,308	0.22
USD	42,726	Ginnie Mae II Pool 4.000% 20/08/2048	44	0.00
USD	140,967	Ginnie Mae II Pool 4.000% 20/11/2048	144	0.01
USD	337,318	Ginnie Mae II Pool 4.000% 20/01/2050	341	0.03
USD	1,079,357	Ginnie Mae II Pool 4.000% 20/01/2051	1,093	0.10
USD	435,116	Ginnie Mae II Pool 4.500% 20/09/2043	456	0.04
USD	60,478	Ginnie Mae II Pool 4.500% 20/09/2046	63	0.01
USD	37,610	Ginnie Mae II Pool 4.500% 20/10/2046	39	0.00
USD	146,246	Ginnie Mae II Pool 4.500% 20/03/2048	151	0.01
USD	500,325	Ginnie Mae II Pool 4.500% 20/05/2048	515	0.05
USD	446,541	Ginnie Mae II Pool 4.500% 20/08/2048	459	0.04
USD	193,677	Ginnie Mae II Pool 4.500% 20/03/2049	199	0.02
USD	157,284	Ginnie Mae II Pool 5.000% 20/04/2048	165	0.02
USD	6,457	Ginnie Mae II Pool 5.000% 20/05/2048	7	0.00
USD	548,450	Ginnie Mae II Pool 5.000% 20/08/2048	577	0.05
USD	383,972	Ginnie Mae II Pool 5.000% 20/09/2048	406	0.04
USD	442,700	Ginnie Mae II Pool 5.000% 20/11/2048	465	0.04
USD	396,794	Ginnie Mae II Pool 5.000% 20/12/2048	417	0.04
USD	796,923	Ginnie Mae II Pool 5.000% 20/01/2049	838	0.08
USD	494,839	Ginnie Mae II Pool 5.000% 20/04/2049	520	0.05
USD	93,440	Ginnie Mae II Pool 5.000% 20/05/2049	98	0.01
		Total United States	**1,002,644**	**94.19**
		Total mortgage backed securities	**1,002,644**	**94.19**
		To be announced contracts[Ω] (31 May 2021: 4.77%)		
		United States (31 May 2021: 4.77%)		
USD	800,000	Fannie Mae or Freddie Mac 4.500% TBA	814	0.08
USD	7,100,000	Fannie Mae or Freddie Mac 3.000% TBA	6,761	0.63
USD	6,525,000	Fannie Mae or Freddie Mac 3.000% TBA	6,204	0.58
USD	7,325,000	Fannie Mae or Freddie Mac 3.500% TBA	7,178	0.67
USD	500,000	Fannie Mae or Freddie Mac 4.000% TBA	500	0.05
USD	25,169,000	Fannie Mae or Freddie Mac 2.500% TBA	23,161	2.18
USD	3,000,000	Fannie Mae or Freddie Mac 2.000% TBA	2,836	0.27
USD	1,685,864	Fannie Mae or Freddie Mac 2.000% TBA	1,495	0.14
USD	3,200,000	Ginnie Mae 4.500% TBA	3,268	0.31
USD	300,000	Ginnie Mae 5.000% TBA	310	0.03
USD	4,602,000	Ginnie Mae 2.500% TBA	4,316	0.40
USD	800,000	Ginnie Mae 3.000% TBA	772	0.07
USD	186,000	Ginnie Mae 2.000% TBA	169	0.02
		Total to be announced contracts	**57,784**	**5.43**

SCHEDULE OF INVESTMENTS (continued)

iSHARES US MORTGAGE BACKED SECURITIES UCITS ETF (continued)
As at 31 May 2022

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 May 2021: 0.12%)							
Forward currency contracts[Ø] (31 May 2021: 0.12%)							
EUR	129,739,907	USD	137,036,149	137,036,149	02/06/2022	1,947	0.18
EUR	657,128	USD	708,387	708,387	02/06/2022	(4)	0.00
MXN	5,345,577	USD	260,530	260,530	02/06/2022	10	0.00
MXN	28,710	USD	1,473	1,473	02/06/2022	-	0.00
USD	9,915,910	EUR	9,386,840	9,915,910	02/06/2022	(139)	(0.01)
USD	3,464,951	EUR	3,232,755	3,464,951	02/06/2022	2	0.00
USD	9,333	MXN	190,474	9,334	02/06/2022	-	0.00
				Total unrealised gains on forward currency contracts		**1,959**	**0.18**
				Total unrealised losses on forward currency contracts		**(143)**	**(0.01)**
				Net unrealised gains on forward currency contracts		**1,816**	**0.17**
				Total financial derivative instruments		**1,816**	**0.17**

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Total value of investments	**1,062,244**	**99.79**
		Cash equivalents (31 May 2021: 8.03%)		
		UCITS collective investment schemes - Money Market Funds (31 May 2021: 8.03%)		
USD	578,737	BlackRock ICS US Dollar Liquid Environmentally Aware Fund[~]	57,878	5.44
		Cash[†]	**3,903**	**0.37**
		Other net liabilities	**(59,518)**	**(5.60)**
		Net asset value attributable to redeemable shareholders at the end of the financial year	**1,064,507**	**100.00**

[†]Substantially all cash positions are held with State Street Bank and Trust Company.
[Ω]No maturity dates shown on TBA's. When the TBA settles that pool/security will have a legal, final maturity.
[Ø]The counterparty for forward currency contracts is State Street Bank and Trust Company. All forwards relate to the EUR Hedged (Acc) Class and MXN Hedged (Acc) Class.
[~]Investment in related party.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities traded on another regulated market	904,247	77.78
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	156,181	13.43
Over-the-counter financial derivative instruments	1,959	0.17
UCITS collective investment schemes - Money Market Funds	57,878	4.98
Other assets	42,312	3.64
Total current assets	**1,162,577**	**100.00**

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

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

iSHARES IV PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 31 May 2022

iSHARES $ SHORT DURATION CORP BOND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
15,000,000	Entergy Louisiana LLC 0.95% 01/10/2024	14,978
12,537,000	Dell International LLC / EMC Corp 6.02% 15/06/2026	14,896
13,735,000	Microsoft Corp 2.4% 08/08/2026	13,700
12,905,000	Magallanes Inc 3.755% 15/03/2027	12,842
10,770,000	Morgan Stanley 3.125% 27/07/2026	11,405
10,965,000	Apple Inc 3.35% 09/02/2027	11,297
10,425,000	Bristol-Myers Squibb Co 3.2% 15/06/2026	10,994
10,415,000	JPMorgan Chase & Co 0.969% 23/06/2025	10,402
10,000,000	Pacific Gas and Electric Co 3.25% 16/02/2024	9,996
10,000,000	Bank of Montreal 1.25% 15/09/2026	9,983
10,000,000	NIKE Inc 2.75% 27/03/2027	9,936
9,520,000	Intercontinental Exchange Inc 4% 15/09/2027	9,495
8,995,000	HSBC Holdings Plc 2.099% 04/06/2026	9,093
9,150,000	Wells Fargo & Co 0.805% 19/05/2025	9,045
9,000,000	JPMorgan Chase & Co 1.47% 22/09/2027	9,000
9,000,000	JPMorgan Chase & Co 1.561% 10/12/2025	9,000
8,375,000	Oracle Corp 2.65% 15/07/2026	8,792
8,645,000	Morgan Stanley 1.164% 21/10/2025	8,623
8,200,000	Goldman Sachs Group Inc 1.757% 24/01/2025	8,200
8,000,000	Bank of Nova Scotia 1.35% 24/06/2026	7,994

Sales Quantity	Investment	Proceeds USD'000
10,761,000	Goldman Sachs Group Inc 2.876% 31/10/2022	10,808
10,389,000	Wells Fargo Bank NA 2.082% 09/09/2022	10,393
10,174,000	Barclays Plc 4.61% 15/02/2023	10,371
9,445,000	HSBC Holdings Plc 3.262% 13/03/2023	9,592
7,900,000	Oracle Corp 2.5% 15/05/2022	7,947
7,536,000	JPMorgan Chase & Co 3.207% 01/04/2023	7,663
7,125,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.464% 23/07/2022	7,250
7,025,000	Oracle Corp 2.5% 15/10/2022	7,145
6,600,000	Perrigo Finance Unlimited Co 4.375% 15/03/2026	7,086
6,840,000	NatWest Group Plc 3.498% 15/05/2023	6,985
6,167,000	Citigroup Inc 3.142% 24/01/2023	6,235
5,760,000	Bank of America Corp 3.124% 20/01/2023	5,823
5,576,000	Lloyds Banking Group Plc 2.858% 17/03/2023	5,651
5,285,000	Credit Suisse AG 3.625% 09/09/2024	5,605
5,245,000	Barclays Plc 2.852% 07/05/2026	5,349
5,196,000	Goldman Sachs Group Inc 2.908% 05/06/2023	5,293
5,185,000	Exxon Mobil Corp 1.571% 15/04/2023	5,265
5,054,000	Bank of America Corp 2.881% 24/04/2023	5,139
4,918,000	Mizuho Financial Group Inc 3.922% 11/09/2024	5,128
5,000,000	Microsoft Corp 2.4% 06/02/2022	5,048

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES $ SHORT DURATION HIGH YIELD CORP BOND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
27,775,000	Teva Pharmaceutical Finance Netherlands III BV 3.15% 01/10/2026	26,274
17,675,000	Kraft Heinz Foods Co 3% 01/06/2026	18,768
15,660,000	DISH DBS Corp 7.75% 01/07/2026	17,628
14,950,000	Newell Brands Inc 4.45% 01/04/2026	16,481
12,900,000	SBA Communications Corp 3.875% 15/02/2027	12,723
13,000,000	iHeartCommunications Inc 8.375% 01/05/2027	12,132
11,380,000	Matador Resources Co 5.875% 15/09/2026	11,762
11,100,000	AECOM 5.125% 15/03/2027	11,264
10,613,000	Genesis Energy LP / Genesis Energy Finance Corp 8% 15/01/2027	10,851
10,075,000	TransDigm Inc 6.375% 15/06/2026	10,408
9,450,000	Microchip Technology Inc 4.25% 01/09/2025	9,924
8,825,000	Hughes Satellite Systems Corp 5.25% 01/08/2026	9,851
9,325,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.875% 15/04/2026	9,737
8,865,000	Tenet Healthcare Corp 6.75% 15/06/2023	9,538
8,340,000	HCA Inc 5.375% 01/09/2026	9,522
8,305,000	Hughes Satellite Systems Corp 6.625% 01/08/2026	9,382
8,995,000	Level 3 Financing Inc 5.25% 15/03/2026	9,199
7,855,000	AmeriGas Partners LP / AmeriGas Finance Corp 5.875% 20/08/2026	8,763
7,975,000	Deutsche Bank AG 4.5% 01/04/2025	8,503
7,550,000	Western Digital Corp 4.75% 15/02/2026	8,341

Sales Quantity	Investment	Proceeds USD'000
22,325,000	Kraft Heinz Foods Co 3% 01/06/2026	21,668
15,605,000	Western Digital Corp 4.75% 15/02/2026	15,963
15,195,000	Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	14,989
10,385,000	EQT Corp 6.625% 01/02/2025	10,907
10,200,000	Microchip Technology Inc 4.25% 01/09/2025	10,588
9,620,000	Continental Resources Inc 3.8% 01/06/2024	9,938
8,775,000	Ovintiv Exploration Inc 5.625% 01/07/2024	9,554
7,509,000	Netflix Inc 5.875% 15/02/2025	8,396
7,674,000	Freeport-McMoRan Inc 3.875% 15/03/2023	7,781
7,075,000	Freeport-McMoRan Inc 4.55% 14/11/2024	7,435
5,920,000	Ovintiv Exploration Inc 5.375% 01/01/2026	6,491
6,020,000	CDW LLC / CDW Finance Corp 4.125% 01/05/2025	6,087
5,800,000	Berry Global Inc 1.57% 15/01/2026	5,844
5,075,000	ArcelorMittal SA 4.55% 11/03/2026	5,425
4,996,000	CDW LLC / CDW Finance Corp 5.5% 01/12/2024	5,286
4,930,000	Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.875% 15/04/2026	5,089
4,866,000	Continental Resources Inc 4.5% 15/04/2023	5,028
4,585,000	First-Citizens Bank & Trust Co 3.929% 19/06/2024	4,703
4,400,000	Berry Global Inc 1.57% 15/01/2026	4,250
4,250,000	CDW LLC / CDW Finance Corp 2.67% 01/12/2026	4,214

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES $ TREASURY BOND 20+YR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
173,691,000	United States Treasury Note/Bond 2.375% 15/05/2051	182,475
182,563,000	United States Treasury Note/Bond 2% 15/08/2051	177,727
154,174,000	United States Treasury Note/Bond 1.875% 15/11/2051	145,432
114,477,000	United States Treasury Note/Bond 2.25% 15/02/2052	107,375
103,216,000	United States Treasury Note/Bond 1.875% 15/02/2051	94,449
94,166,000	United States Treasury Note/Bond 1.625% 15/11/2050	80,926
63,461,000	United States Treasury Note/Bond 3.375% 15/11/2048	77,412
66,650,000	United States Treasury Note/Bond 3% 15/02/2049	76,240
92,873,000	United States Treasury Note/Bond 1.375% 15/08/2050	74,966
63,298,000	United States Treasury Note/Bond 2.875% 15/05/2049	70,792
60,382,000	United States Treasury Note/Bond 3% 15/08/2048	68,897
70,563,000	United States Treasury Note/Bond 2% 15/02/2050	66,252
80,907,000	United States Treasury Note/Bond 1.25% 15/05/2050	63,100
52,882,000	United States Treasury Note/Bond 3.125% 15/05/2048	61,499
60,386,000	United States Treasury Note/Bond 2.25% 15/08/2049	59,873
52,022,000	United States Treasury Note/Bond 3% 15/02/2048	59,289
56,039,000	United States Treasury Note/Bond 2.375% 15/11/2049	57,071
48,375,000	United States Treasury Note/Bond 3% 15/02/2047	53,835
47,127,000	United States Treasury Note/Bond 2.75% 15/08/2047	51,212
43,540,000	United States Treasury Note/Bond 2.75% 15/11/2047	47,146
44,394,000	United States Treasury Note/Bond 2.5% 15/02/2045	45,442
39,332,000	United States Treasury Note/Bond 3.125% 15/08/2044	44,633
40,964,000	United States Treasury Note/Bond 2.875% 15/05/2043	44,363
44,451,000	United States Treasury Note/Bond 2.25% 15/08/2046	43,493
38,763,000	United States Treasury Note/Bond 2.5% 15/02/2046	39,654
31,490,000	United States Treasury Note/Bond 3.625% 15/02/2044	38,328
33,747,000	United States Treasury Note/Bond 3% 15/11/2044	37,566
35,904,000	United States Treasury Note/Bond 2.5% 15/05/2046	36,856
29,745,000	United States Treasury Note/Bond 3.75% 15/11/2043	36,800
32,232,000	United States Treasury Note/Bond 2.875% 15/08/2045	35,601
33,250,000	United States Treasury Note/Bond 2.75% 15/11/2042	35,517
29,944,000	United States Treasury Note/Bond 3.375% 15/05/2044	35,196
28,841,000	United States Treasury Note/Bond 3.625% 15/08/2043	35,029
29,719,000	United States Treasury Note/Bond 3% 15/05/2047	33,523
30,230,000	United States Treasury Note/Bond 2.875% 15/05/2052	29,111
25,756,000	United States Treasury Note/Bond 3.125% 15/02/2043	29,074
22,229,000	United States Treasury Note/Bond 3% 15/05/2045	24,824

Sales Quantity	Investment	Proceeds USD'000
89,552,000	United States Treasury Note/Bond 1.625% 15/11/2050	78,760
84,865,000	United States Treasury Note/Bond 1.375% 15/08/2050	69,564
59,910,000	United States Treasury Note/Bond 3% 15/08/2048	68,964
73,897,000	United States Treasury Note/Bond 1.875% 15/02/2051	67,758
58,174,000	United States Treasury Note/Bond 3% 15/02/2049	67,427
57,996,000	United States Treasury Note/Bond 2.875% 15/05/2049	66,201
53,387,000	United States Treasury Note/Bond 3.375% 15/11/2048	66,066
54,127,000	United States Treasury Note/Bond 3.125% 15/05/2048	62,775
60,991,000	United States Treasury Note/Bond 2.375% 15/05/2051	61,630
64,277,000	United States Treasury Note/Bond 2% 15/02/2050	60,950
60,332,000	United States Treasury Note/Bond 2.25% 15/08/2049	60,911
48,830,000	United States Treasury Note/Bond 3% 15/02/2048	55,978
69,516,000	United States Treasury Note/Bond 1.25% 15/05/2050	55,052
52,912,000	United States Treasury Note/Bond 2.375% 15/11/2049	54,655
46,414,000	United States Treasury Note/Bond 2.75% 15/08/2047	50,271
42,709,000	United States Treasury Note/Bond 3% 15/02/2047	48,182
43,490,000	United States Treasury Note/Bond 2.75% 15/11/2047	47,077
45,055,100	United States Treasury Note/Bond 2.5% 15/02/2046	46,406
44,826,000	United States Treasury Note/Bond 2.5% 15/02/2045	45,888
43,356,500	United States Treasury Note/Bond 3% 15/05/2042	44,249
37,240,000	United States Treasury Note/Bond 3.125% 15/08/2044	42,683
35,977,000	United States Treasury Note/Bond 3.375% 15/05/2044	42,663
36,695,000	United States Treasury Note/Bond 2.875% 15/11/2046	42,072
37,650,000	United States Treasury Note/Bond 2.875% 15/08/2045	41,954
35,752,000	United States Treasury Note/Bond 3% 15/11/2044	40,260
36,381,000	United States Treasury Note/Bond 2.875% 15/05/2043	40,249
44,495,300	United States Treasury Note/Bond 2% 15/08/2051	39,978
37,768,000	United States Treasury Note/Bond 2.5% 15/05/2046	39,747
39,468,000	United States Treasury Note/Bond 2.25% 15/08/2046	39,144
30,566,000	United States Treasury Note/Bond 3.625% 15/02/2044	38,305
32,393,700	United States Treasury Note/Bond 3.125% 15/02/2042	37,692
32,606,000	United States Treasury Note/Bond 2.75% 15/11/2042	34,892
27,502,000	United States Treasury Note/Bond 3.75% 15/11/2043	34,215
28,678,000	United States Treasury Note/Bond 3% 15/05/2045	33,077
26,608,000	United States Treasury Note/Bond 3.625% 15/08/2043	33,037
28,111,000	United States Treasury Note/Bond 3% 15/05/2047	31,187
25,133,900	United States Treasury Note/Bond 3.125% 15/11/2041	30,383
26,774,000	United States Treasury Note/Bond 2.75% 15/08/2042	28,371
22,943,000	United States Treasury Note/Bond 3.125% 15/02/2043	26,346
17,915,900	United States Treasury Note/Bond 3.75% 15/08/2041	23,751
25,583,000	United States Treasury Note/Bond 1.875% 15/11/2051	21,296

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES $ TREASURY BOND 20+YR UCITS ETF (continued)

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES $ ULTRASHORT BOND ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
250,000	Credit Suisse Group AG FRN 12/06/2024	254
250,000	PNC Bank NA 2.95% 30/01/2023	254
250,000	Siemens Financieringsmaatschappij NV 2.7% 16/03/2022	252
250,000	Discover Bank 3.35% 06/02/2023	251
200,000	UniCredit SpA 3.75% 12/04/2022	205
200,000	Banco Santander SA 3.5% 11/04/2022	202
200,000	UBS AG 1.75% 21/04/2022	202
200,000	HSBC Holdings Plc FRN 18/05/2024	202
200,000	Barclays Plc FRN 16/05/2024	201
200,000	ING Groep NV FRN 29/03/2022	201
200,000	DNB Bank ASA FRN 02/12/2022	200
150,000	Mitsubishi UFJ Financial Group Inc 3.218% 07/03/2022	153
150,000	Metropolitan Life Global Funding I 2.4% 17/06/2022	153
150,000	Macquarie Group Ltd FRN 27/03/2024	151
150,000	Metropolitan Life Global Funding I FRN 07/01/2024	151
150,000	Toyota Motor Credit Corp FRN 06/04/2023	150
150,000	Oracle Corp 2.625% 15/02/2023	150
150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust FRN 29/09/2023	150
150,000	Mondelez International Inc 0.625% 01/07/2022	150
125,000	Oracle Corp 2.5% 15/05/2022	127

Sales Quantity	Investment	Proceeds USD'000
200,000	Santander UK Group Holdings Plc 2.875% 05/08/2021	200
150,000	Metropolitan Life Global Funding I 2.4% 17/06/2022	152
150,000	Goldman Sachs Group Inc 5.75% 24/01/2022	151
150,000	Mitsubishi UFJ Financial Group Inc 3.535% 26/07/2021	150
100,000	Procter & Gamble Co 2.15% 11/08/2022	101
100,000	Mitsubishi UFJ Financial Group Inc 3.218% 07/03/2022	101
100,000	TotalEnergies Capital SA 4.25% 15/12/2021	100
100,000	American Express Co FRN 05/11/2021	100
100,000	Caterpillar Financial Services Corp 1.7% 09/08/2021	100
100,000	Sumitomo Mitsui Financial Group Inc FRN 14/07/2021	100
100,000	Oracle Corp 2.8% 08/07/2021	100
75,000	Bank of Montreal FRN 08/12/2023	75
50,000	United Parcel Service Inc 2.45% 01/10/2022	51
50,000	Westpac Banking Corp FRN 28/06/2022	50
50,000	Morgan Stanley 5.5% 28/07/2021	50
50,000	Goldman Sachs Group Inc 5.25% 27/07/2021	50
50,000	Chevron Corp 2.411% 03/03/2022	50
50,000	Toronto-Dominion Bank 1.8% 13/07/2021	50
50,000	Mitsubishi UFJ Financial Group Inc FRN 26/07/2021	50
50,000	CenterPoint Energy Resources Corp FRN 02/03/2023	50

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES $ ULTRASHORT BOND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
15,900,000	Bank of America Corp 3.3% 11/01/2023	16,129
13,600,000	General Motors Financial Co Inc 3.25% 05/01/2023	13,704
11,950,000	JPMorgan Chase & Co 3.2% 25/01/2023	12,105
12,000,000	Citigroup Inc 2.75% 25/04/2022	12,045
9,937,000	Exxon Mobil Corp 1.571% 15/04/2023	9,885
9,578,000	Energy Transfer LP 4.25% 15/03/2023	9,658
9,200,000	JPMorgan Chase & Co 3.25% 23/09/2022	9,452
8,500,000	Equitable Holdings Inc 3.9% 20/04/2023	8,571
8,300,000	Morgan Stanley 3.75% 25/02/2023	8,481
8,308,000	Discover Bank 3.35% 06/02/2023	8,378
7,800,000	Philip Morris International Inc 2.125% 10/05/2023	7,778
6,939,000	Air Lease Corp 2.25% 15/01/2023	6,939
6,800,000	Goldman Sachs Group Inc 3.2% 23/02/2023	6,899
6,450,000	AbbVie Inc 2.9% 06/11/2022	6,569
6,600,000	ONE Gas Inc 0.85% 11/03/2023	6,510
6,400,000	AbbVie Inc 2.3% 21/11/2022	6,481
6,400,000	Banco Santander SA 3.848% 12/04/2023	6,449
6,286,000	Toyota Motor Credit Corp 0.35% 14/10/2022	6,262
5,900,000	Visa Inc 2.8% 14/12/2022	6,008
5,800,000	Bank of Montreal FRN 10/03/2023	5,834

Sales Quantity	Investment	Proceeds USD'000
5,400,000	Royal Bank of Canada FRN 19/01/2024	5,395
4,950,000	Siemens Financieringsmaatschappij NV FRN 11/03/2024	4,956
4,900,000	Credit Suisse AG FRN 02/02/2024	4,887
4,600,000	Canadian Imperial Bank of Commerce FRN 14/12/2023	4,578
4,250,000	National Australia Bank Ltd FRN 13/12/2022	4,262
4,000,000	Metropolitan Life Global Funding I FRN 07/01/2024	3,996
3,400,000	Bank of America Corp FRN 05/03/2024	3,408
3,400,000	Bank of Montreal FRN 10/03/2023	3,404
3,300,000	Wells Fargo & Co FRN 31/10/2023	3,329
3,300,000	NatWest Group Plc FRN 25/06/2024	3,325
3,300,000	Australia & New Zealand Banking Group Ltd FRN 21/11/2022	3,308
3,200,000	Comcast Corp FRN 15/04/2024	3,224
3,100,000	Royal Bank of Canada FRN 26/10/2023	3,093
3,050,000	Pfizer Inc 2.2% 15/12/2021	3,056
3,000,000	Panasonic Holdings Corp 2.536% 19/07/2022	3,036
3,000,000	Bayer US Finance II LLC FRN 15/12/2023	3,022
2,900,000	JPMorgan Chase & Co FRN 24/10/2023	2,922
2,800,000	Glencore Finance Canada Ltd 4.25% 25/10/2022	2,827
2,800,000	Goldman Sachs Group Inc FRN 23/02/2023	2,804
2,800,000	Enbridge Inc FRN 17/02/2023	2,799

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES € GOVT BOND 20YR TARGET DURATION UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
4,975,000	French Republic Government Bond OAT 0.5% 25/06/2044	4,415
2,776,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/08/2046	4,341
4,469,000	Finland Government Bond 0.25% 15/09/2040	4,294
2,555,000	Netherlands Government Bond 2.75% 15/01/2047	4,144
4,123,000	French Republic Government Bond OAT 0.75% 25/05/2053	3,750
3,839,000	French Republic Government Bond OAT 0.5% 25/05/2040	3,710
4,030,000	Republic of Austria Government Bond 0% 20/10/2040	3,649
2,354,000	French Republic Government Bond OAT 3.25% 25/05/2045	3,610
2,583,000	French Republic Government Bond OAT 2% 25/05/2048	3,289
1,890,000	French Republic Government Bond OAT 4.5% 25/04/2041	3,245
2,001,000	French Republic Government Bond OAT 4% 25/10/2038	3,089
1,959,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 04/07/2044	2,994
3,219,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2050	2,987
1,527,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	2,640
3,081,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2052	2,619
2,158,000	French Republic Government Bond OAT 1.75% 25/06/2039	2,603
1,373,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	2,553
1,937,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/08/2048	2,455
2,452,000	French Republic Government Bond OAT 0.75% 25/05/2052	2,340
1,943,000	French Republic Government Bond OAT 1.5% 25/05/2050	2,244
1,300,000	Netherlands Government Bond 3.75% 15/01/2042	2,221
1,116,000	French Republic Government Bond OAT 4% 25/04/2055	2,119
1,213,000	Republic of Austria Government Bond 4.15% 15/03/2037	1,939

Sales Quantity	Investment	Proceeds EUR'000
6,432,000	Bundesrepublik Deutschland Bundesanleihe 4% 04/01/2037	10,294
6,795,000	French Republic Government Bond OAT 1.25% 25/05/2036	7,571
4,184,000	Netherlands Government Bond 4% 15/01/2037	6,510
3,855,000	Republic of Austria Government Bond 4.15% 15/03/2037	5,668
3,011,500	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/08/2046	4,607
2,519,000	French Republic Government Bond OAT 4.5% 25/04/2041	4,152
4,266,000	Finland Government Bond 0.25% 15/09/2040	4,141
2,738,500	French Republic Government Bond OAT 3.25% 25/05/2045	4,065
2,522,500	Bundesrepublik Deutschland Bundesanleihe 2.5% 04/07/2044	3,652
3,628,000	Republic of Austria Government Bond 0% 20/10/2040	3,280
2,503,000	French Republic Government Bond OAT 2% 25/05/2048	3,033
1,704,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	2,925
1,916,500	Netherlands Government Bond 2.75% 15/01/2047	2,922
1,821,000	French Republic Government Bond OAT 4% 25/10/2038	2,762
2,211,500	French Republic Government Bond OAT 1.75% 25/06/2039	2,604
1,404,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	2,576
1,251,000	French Republic Government Bond OAT 4% 25/04/2060	2,340
2,732,500	French Republic Government Bond OAT 0.5% 25/06/2044	2,152
1,137,500	French Republic Government Bond OAT 4% 25/04/2055	2,025
1,650,500	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/08/2048	2,011
1,267,500	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	2,006
1,802,500	French Republic Government Bond OAT 1.5% 25/05/2050	1,969
1,153,500	Netherlands Government Bond 3.75% 15/01/2042	1,850
1,127,000	Kingdom of Belgium Government Bond 4.25% 28/03/2041	1,759
1,774,000	French Republic Government Bond OAT 0.75% 25/05/2052	1,590

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES € GOVT BOND 20YR TARGET DURATION UCITS ETF (continued)

Purchases Quantity	Investment	Cost EUR'000
1,169,000	Bundesrepublik Deutschland Bundesanleihe 4% 04/01/2037	1,937
984,000	French Republic Government Bond OAT 4% 25/04/2060	1,927
1,158,000	Netherlands Government Bond 4% 15/01/2037	1,874
1,142,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	1,867
1,842,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2050	1,685
1,276,000	Kingdom of Belgium Government Bond 1.7% 22/06/2050	1,535
913,000	Kingdom of Belgium Government Bond 4.25% 28/03/2041	1,486
1,207,000	Republic of Austria Government Bond 1.5% 20/02/2047	1,461
1,183,000	Kingdom of Belgium Government Bond 1.6% 22/06/2047	1,371
1,609,000	Netherlands Government Bond 0% 15/01/2052	1,371
985,000	French Republic Government Bond OAT 1.75% 25/05/2066	1,239
1,233,000	Kingdom of Belgium Government Bond 1.4% 22/06/2053	1,238
1,279,000	Kingdom of Belgium Government Bond 0.4% 22/06/2040	1,209
1,178,000	Finland Government Bond 0.5% 15/04/2043	1,070
1,086,000	Netherlands Government Bond 0% 15/01/2038	1,057

Sales Quantity	Investment	Proceeds EUR'000
1,671,000	French Republic Government Bond OAT 0.5% 25/05/2040	1,509
1,628,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2050	1,445
1,306,500	Kingdom of Belgium Government Bond 1.6% 22/06/2047	1,429
1,027,000	Republic of Austria Government Bond 1.5% 20/02/2047	1,173

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES € ULTRASHORT BOND UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
28,569,000	Cooperatieve Rabobank UA 4.75% 06/06/2022	29,838
23,500,000	Sanofi 0.5% 21/03/2023	23,614
22,845,000	UBS AG 0.75% 21/04/2023	22,997
20,300,000	Electricite de France SA 2.75% 10/03/2023	20,796
20,311,000	International Business Machines Corp 0.375% 31/01/2023	20,449
19,975,000	Credit Suisse AG FRN 01/09/2023	20,277
20,100,000	Banque Federative du Credit Mutuel SA 0.5% 16/11/2022	20,275
19,976,000	Deutsche Telekom International Finance BV 0.625% 03/04/2023	20,064
19,427,000	UniCredit SpA 1% 18/01/2023	19,636
18,686,000	Medtronic Global Holdings SCA 0.375% 07/03/2023	18,769
18,450,000	Thermo Fisher Scientific Finance I BV FRN 18/11/2023	18,583
18,100,000	Siemens Financieringsmaatschappij NV 0.125% 05/06/2022	18,178
17,734,000	JPMorgan Chase & Co 1.5% 26/10/2022	18,054
17,170,000	Enel Finance International NV 5% 14/09/2022	18,044
17,600,000	Banco Bilbao Vizcaya Argentaria SA 0.75% 11/09/2022	17,782
17,390,000	Bank of America Corp 1.625% 14/09/2022	17,711
16,800,000	Autoroutes du Sud de la France SA 5.625% 04/07/2022	17,644
17,200,000	Banco Santander SA FRN 05/05/2024	17,410
16,700,000	Banque Federative du Credit Mutuel SA 3.25% 23/08/2022	17,285
17,051,000	CK Hutchison Finance 16 Ltd 1.25% 06/04/2023	17,230

Sales Quantity	Investment	Proceeds EUR'000
5,600,000	DVB Bank SE 1% 25/04/2022	5,648
3,500,000	Societe Generale SA 0.25% 18/01/2022	3,508
3,300,000	Credit Agricole SA FRN 17/01/2022	3,301
3,100,000	Westpac Banking Corp 0.25% 17/01/2022	3,101
3,000,000	Mitsubishi UFJ Financial Group Inc FRN 30/05/2023	3,020
2,700,000	NatWest Group Plc 2% 08/03/2023	2,740
2,600,000	Credit Suisse AG 1.375% 31/01/2022	2,613
2,500,000	Kinder Morgan Inc 1.5% 16/03/2022	2,510
2,500,000	Citigroup Inc 0.5% 29/01/2022	2,506
2,400,000	National Australia Bank Ltd 0.875% 20/01/2022	2,401
2,350,000	Goldman Sachs Group Inc FRN 30/04/2024	2,371
2,300,000	Suez SA 4.125% 24/06/2022	2,354
2,300,000	Nykredit Realkredit AS FRN 02/06/2022	2,305
2,100,000	ASB Finance Ltd 0.5% 10/06/2022	2,110
2,000,000	Barclays Bank Plc 6.625% 30/03/2022	2,054
2,000,000	Iberdrola International BV 2.5% 24/10/2022	2,050
2,005,000	Heathrow Funding Ltd 1.875% 23/05/2022	2,041
2,000,000	LeasePlan Corp NV 0.75% 03/10/2022	2,016
2,000,000	TotalEnergies Capital Canada Ltd 1.125% 18/03/2022	2,008
2,000,000	Vodafone Group Plc 1.25% 25/08/2021	2,007

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES AGEING POPULATION UCITS ETF

Purchases Quantity	Investment	Cost USD'000
33,350	Airbnb Inc 'A'	5,143
153,300	Welcia Holdings Co Ltd	5,036
61,697	Welltower Inc (REIT)	5,029
47,710	Biohaven Pharmaceutical Holding Co Ltd	4,995
19,819	Aon Plc 'A'	4,937
58,461	Blueprint Medicines Corp	4,934
66,964	Turning Point Therapeutics Inc	4,804
73,192	Bristol-Myers Squibb Co	4,797
98,354	Schroders Plc	4,773
84,850	Ventas Inc (REIT)	4,770
499,404	Storebrand ASA	4,534
57,566	SpringWorks Therapeutics Inc	4,428
351,728	Rede D'Or Sao Luiz SA	4,421
178,269	Leslie's Inc	4,392
1,024,345	Sanlam Ltd	4,357
161,757	Idorsia Ltd	4,230
75,843	Bridgebio Pharma Inc	4,219
574,000	Akeso Inc	4,091
1,842,000	Jinxin Fertility Group Ltd	4,050
199,112	AbCellera Biologics Inc	4,001

Sales Quantity	Investment	Proceeds USD'000
104,511	Athene Holding Ltd 'A'	8,017
5,020,787	China Life Insurance Co Ltd	5,467
26,631	Novocure Ltd	5,400
123,926	Apollo Hospitals Enterprise Ltd	5,399
79,799	Tenet Healthcare Corp	5,302
182,500	BeiGene Ltd	4,540
32,490	STAAR Surgical Co	4,403
140,671	Norwegian Cruise Line Holdings Ltd	4,261
31,288	CONMED Corp	4,236
60,538	Denali Therapeutics Inc	4,098
54,097	Fate Therapeutics Inc	4,018
102,229	TG Therapeutics Inc	3,839
481,000	Microport Scientific Corp	3,712
58,118	Acadia Healthcare Co Inc	3,614
170,400	Sumitomo Pharma Co Ltd	3,493
364,095	HDFC Life Insurance Co Ltd	3,490
244,868	SBI Life Insurance Co Ltd	3,250
399,427	ICICI Prudential Life Insurance Co Ltd	3,133
23,204	Aedifica SA (REIT)	3,109
93,400	Healthpeak Properties Inc (REIT)	3,105

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES AUTOMATION & ROBOTICS UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,132,555	Fortive Corp	78,144
22,000,000	Xiaomi Corp 'B'	77,763
239,869	Snowflake Inc 'A'	61,020
385,712	Splunk Inc	49,913
1,615,831	Clarivate Plc	40,236
592,743	Intel Corp	31,918
2,716,397	Metso Outotec Oyj	29,581
202,447	SAP SE	27,464
48,400	Keyence Corp	25,480
269,600	Omron Corp	21,558
61,113	ANSYS Inc	20,659
35,058	ServiceNow Inc	19,968
68,418	Autodesk Inc	18,242
78,200	FANUC Corp	17,262
179,000	Largan Precision Co Ltd	17,002
188,712	Sprout Social Inc 'A'	16,879
60,919	NVIDIA Corp	16,245
50,285	Rockwell Automation Inc	14,634
89,866	Apple Inc	14,206
115,994	Advanced Micro Devices Inc	13,429
36,792	KLA Corp	13,345
84,579	QUALCOMM Inc	13,231
60,300	Lasertec Corp	12,647
32,935	Intuitive Surgical Inc	12,172
227,244	Dassault Systemes SE	11,799
89,078	Teradyne Inc	11,350
776,664	Hexagon AB 'B'	11,215
127,166	Microchip Technology Inc	11,200
83,188	AMETEK Inc	11,103

Sales Quantity	Investment	Proceeds USD'000
1,074,522	Advanced Micro Devices Inc	119,756
1,451,852	Snap Inc 'A'	90,852
1,449,443	Marvell Technology Inc	78,650
801,302	Emerson Electric Co	73,929
1,526,945	Halma Plc	56,928
73,995	NVIDIA Corp	36,720
1,842,142	Hexagon AB 'B'	26,535
186,196	Teradyne Inc	23,029
72,850	KLA Corp	22,918
199,500	Nidec Corp	22,184
109,149	QUALCOMM Inc	15,202
1,921,222	TOTVS SA	13,802
22,415	Intuitive Surgical Inc	13,272
109,128	Microchip Technology Inc	12,797
89,933	Garmin Ltd	12,467
89,803	AMETEK Inc	11,814
79,430	Apple Inc	11,400
171,511	Horiba Ltd	11,378
112,500	Advantest Corp	9,677
46,700	Lasertec Corp	9,039

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES CHINA CNY BOND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
3,411,500,000	China Government Bond 2.68% 21/05/2030	520,742
2,765,000,000	China Government Bond 3.01% 13/05/2028	436,890
2,380,000,000	China Government Bond 1.99% 09/04/2025	361,414
1,472,000,000	China Government Bond 3.81% 14/09/2050	246,001
1,510,000,000	China Government Bond 2.36% 02/07/2023	233,204
1,058,960,000	China Government Bond 3.76% 22/03/2071	169,908
1,090,000,000	China Government Bond 2.85% 04/06/2027	168,576
1,020,000,000	China Government Bond 3.13% 21/11/2029	161,576
980,000,000	China Development Bank 4.04% 10/04/2027	158,744
970,000,000	China Development Bank 3.3% 01/02/2024	154,549
960,000,000	China Government Bond 3.39% 16/03/2050	144,817
840,000,000	China Development Bank 3.7% 20/10/2030	133,381
780,000,000	China Development Bank 3.8% 25/01/2036	127,116
795,000,000	Export-Import Bank of China 3.28% 11/02/2024	125,882
790,000,000	China Government Bond 2.57% 20/05/2023	122,694
760,000,000	China Government Bond 2.74% 04/08/2026	116,545
700,000,000	China Development Bank 3.68% 26/02/2026	113,350
680,000,000	Export-Import Bank of China 3.22% 14/05/2026	107,535
700,000,000	China Government Bond 2.69% 12/08/2026	106,176
630,000,000	Agricultural Development Bank of China 3.52% 24/05/2031	99,476
630,000,000	China Government Bond 2.9% 05/05/2026	99,225
570,000,000	Agricultural Development Bank of China 3.19% 03/03/2024	90,591
555,000,000	Export-Import Bank of China 3.38% 16/07/2031	88,389
550,000,000	China Development Bank 3.48% 08/01/2029	87,004
560,000,000	China Development Bank 3.05% 25/08/2026	86,673
550,000,000	China Government Bond 2.64% 13/08/2022	85,422
520,000,000	Agricultural Development Bank of China 3.48% 04/02/2028	82,669
520,000,000	China Development Bank 3.18% 05/04/2026	82,522
518,500,000	Export-Import Bank of China 3.33% 22/02/2026	82,260
520,000,000	Agricultural Development Bank of China 3.35% 24/03/2026	81,934
520,000,000	Agricultural Development Bank of China 3.33% 06/01/2026	81,248
530,000,000	China Development Bank 3.09% 18/06/2030	80,487
500,000,000	China Development Bank 3.07% 10/03/2030	78,239
490,000,000	China Development Bank 3.42% 02/07/2024	78,071
510,000,000	China Government Bond 2.28% 17/03/2024	76,511

Sales Quantity	Investment	Proceeds USD'000
4,852,500,000	China Government Bond 2.36% 02/07/2023	744,798
3,741,000,000	China Government Bond 2.85% 04/06/2027	583,052
3,893,400,000	China Government Bond 1.99% 09/04/2025	580,396
3,212,500,000	China Government Bond 3.39% 16/03/2050	490,139
2,560,000,000	China Government Bond 3.13% 21/11/2029	399,977
2,253,100,000	China Government Bond 2.64% 13/08/2022	350,373
1,993,200,000	China Development Bank 3.48% 08/01/2029	308,687
1,928,000,000	China Government Bond 3.01% 13/05/2028	292,730
1,728,300,000	Agricultural Development Bank of China 2.25% 22/04/2025	258,656
1,543,500,000	China Development Bank 4.04% 10/04/2027	250,541
1,470,800,000	Agricultural Development Bank of China 3.85% 06/01/2027	236,379
1,220,500,000	China Government Bond 2.75% 08/08/2022	189,635
1,030,000,000	China Government Bond 3.29% 23/05/2029	165,284
1,096,800,000	China Government Bond 2.68% 21/05/2030	164,107
948,000,000	China Development Bank 4.69% 23/03/2023	152,953
960,000,000	Agricultural Development Bank of China 3.75% 25/01/2029	152,465
874,300,000	China Government Bond 3.76% 22/03/2071	144,669
900,000,000	China Development Bank 3% 07/08/2023	140,765
883,000,000	Export-Import Bank of China 2.93% 02/03/2025	133,224
820,000,000	China Development Bank 3.45% 20/09/2029	129,776
815,000,000	China Development Bank 3.23% 10/01/2025	128,155
764,400,000	China Government Bond 3.81% 14/09/2050	126,996
830,000,000	China Development Bank 3.09% 18/06/2030	126,385
791,500,000	China Development Bank 3.43% 14/01/2027	125,896
790,000,000	China Government Bond 2.57% 20/05/2023	124,752
796,000,000	China Development Bank 2.97% 25/10/2022	124,328
770,000,000	Agricultural Development Bank of China 2.2% 01/04/2023	120,738
765,000,000	China Development Bank 3.65% 21/05/2029	119,850
750,000,000	Agricultural Development Bank of China 3.12% 17/07/2022	117,161
730,000,000	China Development Bank 3.76% 14/08/2023	117,062

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES CHINA CNY BOND UCITS ETF (continued)

Purchases Quantity	Investment	Cost USD'000
490,000,000	China Government Bond 2.24% 05/03/2023	75,678
460,000,000	Agricultural Development Bank of China 3.85% 06/01/2027	73,548

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES DIGITAL SECURITY UCITS ETF

Purchases Quantity	Investment	Cost USD'000
285,235	Datadog Inc 'A'	33,518
288,382	Cloudflare Inc 'A'	31,626
117,922	Crowdstrike Holdings Inc 'A'	28,024
382,511	Fortive Corp	26,157
164,420	Digital Realty Trust Inc (REIT)	25,106
235,097	Netcompany Group AS	24,134
736,317	TeamViewer AG	24,055
494,166	Fastly Inc 'A'	23,880
155,078	CoreSite Realty Corp (REIT)	21,056
292,400	Trend Micro Inc	16,047
335,295	Calix Inc	15,079
302,125	Tenable Holdings Inc	14,494
7,737,900	Keppel DC REIT (REIT)	14,190
26,603	Palo Alto Networks Inc	14,024
26,900	Keyence Corp	13,971
189,000	Secom Co Ltd	13,961
129,681	Citrix Systems Inc	13,823
42,142	Fortinet Inc	13,255
754,800	Yokogawa Electric Corp	12,724
662,503	Tech Mahindra Ltd	12,672
78,129	Arista Networks Inc	12,512
95,658	Check Point Software Technologies Ltd	12,141
1,398,145	NEXTDC Ltd	12,125
199,429	Ciena Corp	11,907
109,263	Rapid7 Inc	11,885
47,165	Zscaler Inc	11,856
151,229	Bechtle AG	11,843
139,473	Cirrus Logic Inc	11,635
351,464	Juniper Networks Inc	11,419
456,773	Switch Inc 'A'	11,419
33,891	Accenture Plc 'A'	11,350
70,496	CyberArk Software Ltd	11,314
277,400	Sohgo Security Services Co Ltd	11,249
129,763	Booz Allen Hamilton Holding Corp	11,121
221,332	Sailpoint Technologies Holdings Inc	11,069
112,964	Everbridge Inc	10,982
425,000	TIS Inc	10,907

Sales Quantity	Investment	Proceeds USD'000
365,490	Mimecast Ltd	28,849
241,645	Maxim Integrated Products Inc	24,145
2,931,683	Wipro Ltd	21,803
228,081	Emerson Electric Co	21,063
570,770	DXC Technology Co	20,576
209,768	CGI Inc	18,756
693,380	NortonLifeLock Inc	18,639
494,035	Halma Plc	18,415
223,072	QTS Realty Trust Inc (REIT) 'A'	17,169
502,318	Resideo Technologies Inc	14,285
61,184	Zscaler Inc	13,167
800,498	Tech Mahindra Ltd	11,970
981,174	BlackBerry Ltd	11,870
389,700	Itochu Techno-Solutions Corp	11,805
174,400	Horiba Ltd	11,565
713,539	Hexagon AB 'B'	10,244
39,495	Fortinet Inc	9,805
32,394	Ubiquiti Inc	9,556
20,802	Palo Alto Networks Inc	8,304
31,975	Arista Networks Inc	8,280
30,978	DocuSign Inc	7,472
86,938	Oracle Corp	6,737
114,059	Dynatrace Inc	6,250
35,200	Fujitsu Ltd	6,101
46,656	AMETEK Inc	6,033
30,987	Texas Instruments Inc	5,652

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES DIGITALISATION UCITS ETF

Purchases Quantity	Investment	Cost USD'000
239,739	Datadog Inc 'A'	26,793
225,090	Unity Software Inc	23,980
99,850	Crowdstrike Holdings Inc 'A'	23,559
75,351	CoStar Group Inc	22,262
74,690	Burlington Stores Inc	21,652
138,205	Digital Realty Trust Inc (REIT)	21,160
99,915	Match Group Inc	14,092
76,262	Five Below Inc	13,869
237,817	StoneCo Ltd 'A'	13,755
296,603	Farfetch Ltd 'A'	13,332
220,624	TeamViewer AG	7,822
38,923	Fiverr International Ltd	7,744
102,675	Chewy Inc 'A'	7,590
54,707	IAC Holdings Inc	7,460
1,009,865	THG Plc	7,281
14,307	Palo Alto Networks Inc	7,205
93,466	Worldline SA	6,948
22,685	Fortinet Inc	6,904
51,040	CoreSite Realty Corp (REIT)	6,888
131,829	Fastly Inc 'A'	6,714

Sales Quantity	Investment	Proceeds USD'000
198,242	Kakao Corp	26,088
113,215	Block Inc 'A'	26,002
70,647	FedEx Corp	19,788
81,736	Cigna Corp	18,960
667,783	NortonLifeLock Inc	17,933
82,496	United Parcel Service Inc 'B'	16,444
240,405	Deutsche Post AG RegS	15,748
279,667	Afterpay Ltd	14,892
53,933	Fortinet Inc	13,458
227,725	Twitter Inc	13,204
47,078	PayPal Holdings Inc	12,306
29,485	Palo Alto Networks Inc	11,843
5,028	Adyen NV	11,591
32,957	NAVER Corp	11,169
44,140	DocuSign Inc	11,140
7,417	MercadoLibre Inc	10,466
146,023	Dynatrace Inc	8,276
25,118	Meta Platforms Inc 'A'	7,934
124,613	Pinterest Inc 'A'	7,874
28,657	Wayfair Inc 'A'	7,809
44,331	Etsy Inc	7,766
83,916	Mimecast Ltd	6,603
4,158	Constellation Software Inc	6,500
102,207	eBay Inc	6,500
2,531	Alphabet Inc 'C'	6,470
2,597	Alphabet Inc 'A'	6,400
27,636	Spotify Technology SA	6,376
69,785	NetApp Inc	5,679
1,675	Amazon.com Inc	5,606

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

iSHARES IV PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES EDGE MSCI EUROPE MOMENTUM FACTOR UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
281,377	Novo Nordisk AS 'B'	26,682
162,731	Nestle SA RegS	18,544
148,220	AstraZeneca Plc	18,324
210,025	Novartis AG RegS	17,768
55,872	Roche Holding AG 'non-voting share'	17,761
344,810	Diageo Plc	15,481
38,642	L'Oreal SA	15,383
676,393	GlaxoSmithKline Plc	13,857
204,529	TotalEnergies SE	11,405
114,158	Sanofi	11,381
595,242	Shell Plc 'B'	11,093
265,882	British American Tobacco Plc	11,010
582,571	Shell Plc 'A'	10,853
58,641	EssilorLuxottica SA	10,401
1,565,042	HSBC Holdings Plc	9,865
313,434	RELX Plc	8,654
125,907	Rio Tinto Plc	8,535
49,943	Air Liquide SA	8,158
1,586,278	BP Plc	8,146
11,253	Lonza Group AG RegS	8,010
533,350	National Grid Plc	7,385
173,835	Anglo American Plc	7,282
32,395	Merck KGaA	7,074
99,463	Bayer AG RegS	6,623
10,516	ASML Holding NV	6,456
30,721	Pernod Ricard SA	6,236
31,165	Koninklijke DSM NV	5,912

Sales Quantity	Investment	Proceeds EUR'000
50,005	ASML Holding NV	29,272
41,653	LVMH Moet Hennessy Louis Vuitton SE	25,568
164,702	Siemens AG RegS	23,305
251,008	BNP Paribas SA	13,689
178,745	Mercedes-Benz Group AG	13,651
490,977	Shell Plc	13,009
38,642	L'Oreal SA	12,907
211,557	Rio Tinto Plc	11,470
81,963	Schneider Electric SE	11,295
3,672,348	Banco Santander SA	10,667
89,677	Cie Financiere Richemont SA RegS	10,401
318,904	Anglo American Plc	10,396
930,292	ING Groep NV	10,355
98,884	Novo Nordisk AS 'B'	9,555
391,536	BHP Group Plc	9,494
203,149	Deutsche Post AG RegS	9,419
297,179	ABB Ltd RegS	9,102
49,940	DSV PANALPINA AS	8,808
4,614	Adyen NV	8,429
7,089	Hermes International	8,174
1,450,342	Banco Bilbao Vizcaya Argentaria SA	7,459
3,295,638	Intesa Sanpaolo SpA	6,984
1,426,886	Glencore Plc	6,919
6,035	Partners Group Holding AG	6,790
456,533	Stellantis NV	6,658
272,303	AXA SA	6,654
41,758	EssilorLuxottica SA	6,433
11,253	Lonza Group AG RegS	6,406
199,726	Infineon Technologies AG	6,367
153,701	Dassault Systemes SE	6,156

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES EDGE MSCI EUROPE MULTIFACTOR UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
303,635	GlaxoSmithKline Plc	6,220
551,483	Telefonaktiebolaget LM Ericsson 'B'	4,961
174,979	Societe Generale SA	4,898
218,306	Imperial Brands Plc	4,023
404,641	BAE Systems Plc	3,617
697,946	Nokia Oyj	3,438
334,258	Repsol SA	3,320
7,406	Roche Holding AG	2,722
6,243	VAT Group AG	2,615
143,807	Assicurazioni Generali SpA	2,440
114,504	Investor AB 'A'	2,434
40,701	Rio Tinto Plc	2,353
40,693	Siemens Healthineers AG	2,274
925,302	BT Group Plc	2,053
178,010	Vivendi SE	2,016
52,717	Getinge AB 'B'	1,939
24,909	EXOR NV	1,929
27,687	Novozymes AS 'B'	1,637
60,396	BHP Group Plc	1,513
189,631	Terna - Rete Elettrica Nazionale SpA	1,498
2,113	ASML Holding NV	1,442
541,349	Koninklijke KPN NV	1,423
117,705	Electricite de France SA	1,406
55,756	Mowi ASA	1,355
50,097	ArcelorMittal SA	1,276
33,334	Severn Trent Plc	1,149
13,204	Novo Nordisk AS 'B'	1,141
5,870	Rheinmetall AG	1,106
50,957	Endesa SA	1,053
50,893	Associated British Foods Plc	1,041

Sales Quantity	Investment	Proceeds EUR'000
244,582	BHP Group Plc	6,919
298,787	Stellantis NV	4,523
1,427	AP Moller - Maersk AS 'B'	3,913
842,042	Aviva Plc	3,810
35,433	HelloFresh SE	3,167
107,060	ArcelorMittal SA	3,162
192,887	Repsol SA	2,694
28,550	Novo Nordisk AS 'B'	2,667
9,945	Capgemini SE	2,029
36,879	Ageas SA/NV	1,682
26,122	Rio Tinto Plc	1,645
11,647	Ferguson Plc	1,612
4,781	Sonova Holding AG RegS	1,582
4,763	ASM International NV	1,480
27,250	GN Store Nord AS	1,381
32,455	STMicroelectronics NV	1,360
5,308	Volkswagen AG	1,309
43,734	Koninklijke Ahold Delhaize NV	1,293
29,709	Adecco Group AG RegS	1,221
26,610	NN Group NV	1,213
44,756	Evonik Industries AG	1,191
61,836	Carrefour SA	1,127
15,312	Brenntag SE	1,115
18,987	Scout24 AG	1,112
21,456	ICA Gruppen AB	1,109
17,302	Bechtle AG	1,103

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES EDGE MSCI EUROPE QUALITY FACTOR UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
22,462	LVMH Moet Hennessy Louis Vuitton SE	15,164
134,001	Novo Nordisk AS 'B'	11,580
18,492	ASML Holding NV	11,152
33,031	Roche Holding AG 'non-voting share'	11,056
216,459	Neste Oyj	9,993
467,085	GlaxoSmithKline Plc	9,569
133,584	Rio Tinto Plc	9,027
187,868	Diageo Plc	8,455
162,279	Unilever Plc (UK listed)	7,512
64,400	Nestle SA RegS	7,125
227,907	RELX Plc	6,134
170,917	Anglo American Plc	6,075
393,417	Stellantis NV	6,030
27,362	Allianz SE RegS	5,655
221,148	BHP Group Plc	5,392
13,481	L'Oreal SA	4,970
6,685	Kering SA	4,357
404,396	Iberdrola SA	4,221
3,126	Hermes International	3,985
266,411	Prudential Plc	3,963
10,165	Zurich Insurance Group AG	3,857
15,135	adidas AG	3,691
158,519	Sandvik AB	3,395
274,631	National Grid Plc	3,381
2,452	Partners Group Holding AG	3,204
59,870	Atlas Copco AB 'A'	3,130
90,067	Aker BP ASA	3,070
42,016	Reckitt Benckiser Group Plc	3,061

Sales Quantity	Investment	Proceeds EUR'000
118,938	Novo Nordisk AS 'B'	11,599
527,954	Stellantis NV	8,031
221,148	BHP Group Plc	6,294
9,648	ASML Holding NV	6,281
4,119	Hermes International	6,239
18,341	Roche Holding AG 'non-voting share'	6,181
1,236	Givaudan SA RegS	4,673
462,224	Iberdrola SA	4,588
37,099	Nestle SA RegS	4,224
18,333	Ferrari NV	4,006
158,321	Vestas Wind Systems AS	3,919
62,289	Rio Tinto Plc	3,762
9,414	L'Oreal SA	3,622
81,022	Unilever Plc (UK listed)	3,566
4,813	LVMH Moet Hennessy Louis Vuitton SE	3,108
1,400,985	BT Group Plc	2,915
15,135	adidas AG	2,896
447,157	BAE Systems Plc	2,895
204,158	Prudential Plc	2,672
37,716	Reckitt Benckiser Group Plc	2,666
11,841	Allianz SE RegS	2,449
55,370	Neste Oyj	2,196
6,078	Genmab AS	2,088
5,831	Sonova Holding AG RegS	1,942
18,365	Pandora AS	1,917

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES EDGE MSCI EUROPE SIZE FACTOR UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
5,082	Delivery Hero SE	239
24,744	Sinch AB	193
5,727	Just Eat Takeaway.com NV	190
512	VAT Group AG	189
12,251	Ocado Group Plc	179
988	IMCD NV	176
17,306	Adevinta ASA	175
4,861	Getinge AB 'B'	169
389,331	Telecom Italia SpA	167
3,275	HelloFresh SE	165
7,315	Lifco AB 'B'	165
5,220	Sagax AB 'B'	165
2,891	Zalando SE	163
3,269	GN Store Nord AS	160
14,456	Vivendi SE	155
5,613	Evonik Industries AG	151
1,746	Euronext NV	151
9,133	Atlantia SpA	148
5,305	Aker BP ASA	148
6,177	Kinnevik AB 'B'	147

Sales Quantity	Investment	Proceeds EUR'000
885	Sonova Holding AG RegS	287
14,543	CNP Assurances	272
6,846	RWE AG	259
2,772	Verbund AG	244
1,277	Capgemini SE	243
2,008	Ferguson Plc	236
3,410	Ashtead Group Plc	235
1,888	Delivery Hero SE	224
4,443	Deutsche Wohnen SE	214
2,242	Nemetschek SE	197
7,176	SCOR SE	195
57,680	Direct Line Insurance Group Plc	189
562	ASM International NV	189
1,583	Elia Group SA	188
3,854	LANXESS AG	185
19,802	InPost SA	182
10,777	Raiffeisen Bank International AG	181
14,376	Tenaris SA	178
2,436	Banque Cantonale Vaudoise RegS	178
5,025	Koninklijke Vopak NV	178

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

iSHARES IV PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES EDGE MSCI EUROPE VALUE FACTOR UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
3,228,516	British American Tobacco Plc	116,246
746,559	Novartis AG RegS	56,701
521,447	Sanofi	47,262
135,758	Roche Holding AG 'non-voting share'	45,023
2,434,145	Stellantis NV	39,604
275,703	Siemens AG RegS	37,647
520,409	Rio Tinto Plc	33,581
444,697	Mercedes-Benz Group AG	32,475
626,159	Bayer AG RegS	32,472
3,258,504	Telefonaktiebolaget LM Ericsson 'B'	31,140
603,416	TotalEnergies SE	30,762
6,134,222	Nokia Oyj	30,207
481,507	BNP Paribas SA	28,693
152,601	Volkswagen AG (Pref)	28,420
1,508,241	GlaxoSmithKline Plc	28,209
8,790,304	Banco Santander SA	27,853
968,394	Koninklijke Ahold Delhaize NV	26,687
531,564	Deutsche Post AG RegS	26,189
3,909,870	Enel SpA	26,042
1,950,183	Engie SA	25,512
1,205,829	Imperial Brands Plc	24,436
15,941,782	Vodafone Group Plc	23,894
259,064	Bayerische Motoren Werke AG	23,233
125,678	Capgemini SE	23,178
10,234,184	Barclays Plc	22,874
1,817,816	Deutsche Bank AG	20,527
339,593	Cie de Saint-Gobain	20,312
138,634	Schneider Electric SE	20,140
203,586	Vinci SA	19,654
493,343	Anglo American Plc	19,549
6,876	AP Moller - Maersk AS 'B'	19,485
1,544,672	UniCredit SpA	18,930
541,806	Infineon Technologies AG	18,511

Sales Quantity	Investment	Proceeds EUR'000
3,799,857	British American Tobacco Plc	135,812
148,341	Roche Holding AG 'non-voting share'	50,076
628,473	Novartis AG RegS	47,778
1,695,758	BHP Group Plc	47,042
246,529	Capgemini SE	46,259
1,568,191	Koninklijke Ahold Delhaize NV	43,079
310,948	Siemens AG RegS	41,723
8,086,827	Nokia Oyj	39,072
408,187	Sanofi	36,668
2,332,425	Stellantis NV	35,471
464,661	Mercedes-Benz Group AG	32,959
1,702,674	Imperial Brands Plc	32,803
578,881	Bayer AG RegS	30,597
471,499	Rio Tinto Plc	30,410
203,039	Schneider Electric SE	29,480
507,238	BNP Paribas SA	26,707
449,414	Cie de Saint-Gobain	25,336
667,736	STMicroelectronics NV	25,323
1,374,622	GlaxoSmithKline Plc	25,317
123,617	Volkswagen AG (Pref)	21,579
547,437	Anglo American Plc	20,839
799,514	Shell Plc	20,814
597,265	Infineon Technologies AG	20,290
853,583	AXA SA	20,283
223,234	Vinci SA	19,702
1,704,980	ING Groep NV	19,090
2,751,741	Enel SpA	18,721
6,351,412	Banco Santander SA	18,590
9,085,720	Barclays Plc	18,276

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES EDGE MSCI USA MOMENTUM FACTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
130,919	NVIDIA Corp	41,876
121,489	Microsoft Corp	39,937
39,212	Adobe Inc	25,629
83,692	Berkshire Hathaway Inc 'B'	25,607
96,575	Eli Lilly & Co	24,135
44,324	Costco Wholesale Corp	23,915
35,855	Intuit Inc	23,098
150,224	Apple Inc	22,360
226,391	Exxon Mobil Corp	21,734
21,395	Tesla Inc	21,526
60,025	Accenture Plc 'A'	21,461
33,655	Thermo Fisher Scientific Inc	21,174
119,860	Chevron Corp	20,935
38,676	UnitedHealth Group Inc	19,214
106,192	Johnson & Johnson	19,065
118,262	Procter & Gamble Co	17,489
188,973	Oracle Corp	17,033
104,353	AbbVie Inc	15,379
88,656	JPMorgan Chase & Co	14,230
255,312	Pfizer Inc	13,543
291,453	Bank of America Corp	13,090
182,756	Coca-Cola Co	11,584
157,293	ConocoPhillips	11,259

Sales Quantity	Investment	Proceeds USD'000
187,923	Tesla Inc	138,830
672,000	JPMorgan Chase & Co	100,101
343,608	Berkshire Hathaway Inc 'B'	95,530
2,313,586	Bank of America Corp	92,985
550,305	Walt Disney Co	91,032
300,426	PayPal Holdings Inc	79,012
1,535,784	Wells Fargo & Co	69,187
493,617	Applied Materials Inc	67,217
24,513	Alphabet Inc 'C'	62,798
23,501	Alphabet Inc 'A'	58,698
135,964	Goldman Sachs Group Inc	49,311
532,743	Morgan Stanley	48,259
130,653	Deere & Co	45,631
197,551	United Parcel Service Inc 'B'	41,126
194,303	Moderna Inc	39,698
121,489	Microsoft Corp	34,149
467,524	Charles Schwab Corp	33,806
156,541	Caterpillar Inc	32,622
827,719	Freeport-McMoRan Inc	30,153
47,410	Lam Research Corp	30,136
126,196	Target Corp	28,405
120,634	Block Inc 'A'	28,335
33,051	BlackRock Inc~	27,689
130,919	NVIDIA Corp	26,918
247,928	Blackstone Group Inc 'A'	26,601
132,402	PNC Financial Services Group Inc	24,815

~Investment in related party.

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES EDGE MSCI USA MULTIFACTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
11,199	Apple Inc	1,732
556	Alphabet Inc 'C'	1,576
22,307	Gilead Sciences Inc	1,550
4,031	Mastercard Inc 'A'	1,443
10,951	Walmart Inc	1,420
10,819	EOG Resources Inc	996
2,476	Fortinet Inc	810
2,706	Microsoft Corp	804
4,131	Pioneer Natural Resources Co	763
14,119	Intel Corp	760
3,526	HCA Healthcare Inc	759
5,616	Capital One Financial Corp	718
383	AutoZone Inc	715
2,703	ResMed Inc	682
11,103	Cisco Systems Inc	659
4,983	TE Connectivity Ltd	651
9,522	MetLife Inc	642
2,584	AvalonBay Communities Inc (REIT)	621
13,023	Walgreens Boots Alliance Inc	609
6,435	Emerson Electric Co	571
5,917	Micron Technology Inc	536
5,828	Oracle Corp	507
11,492	Devon Energy Corp	503
2,108	Target Corp	483
1,121	Anthem Inc	481
2,370	Extra Space Storage Inc (REIT)	477

Sales Quantity	Investment	Proceeds USD'000
23,327	Apple Inc	3,508
8,770	Microsoft Corp	2,567
17,517	Walmart Inc	2,449
25,489	Oracle Corp	2,277
39,138	Cisco Systems Inc	2,194
9,061	Target Corp	2,112
5,118	Anthem Inc	2,082
38,475	Intel Corp	2,049
22,128	Micron Technology Inc	1,664
23,925	Activision Blizzard Inc	1,652
28,250	General Motors Co	1,537
10,142	TE Connectivity Ltd	1,506
4,649	Synopsys Inc	1,494
22,307	Gilead Sciences Inc	1,475
450	Amazon.com Inc	1,439
23,454	eBay Inc	1,439
25,202	Carrier Global Corp	1,349
25,696	Verizon Communications Inc	1,345
15,798	Johnson Controls International Plc	1,122
7,033	Cadence Design Systems Inc	1,097
3,433	Public Storage (REIT)	1,096
21,321	Exelon Corp	1,063
4,081	Biogen Inc	1,054

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES EDGE MSCI USA QUALITY FACTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
437,361	Meta Platforms Inc 'A'	130,498
712,800	Johnson & Johnson	115,691
767,444	NIKE Inc 'B'	115,104
292,832	S&P Global Inc	102,341
341,858	Microsoft Corp	100,311
436,188	NVIDIA Corp	94,147
625,451	Apple Inc	93,580
576,224	Blackstone Group Inc 'A'	79,289
153,739	Costco Wholesale Corp	74,117
827,909	Merck & Co Inc	72,038
313,413	Target Corp	70,671
83,630	BlackRock Inc~	70,149
200,244	Mastercard Inc 'A'	70,019
283,912	Eli Lilly & Co	69,416
24,104	Alphabet Inc 'A'	65,855
23,370	Alphabet Inc 'C'	64,046
272,856	Visa Inc 'A'	60,542
890,959	Coca-Cola Co	56,472
1,018,985	Pfizer Inc	54,054
168,485	Moderna Inc	53,044
92,213	Adobe Inc	52,114
137,722	Lockheed Martin Corp	50,422
283,347	QUALCOMM Inc	50,331
106,006	UnitedHealth Group Inc	42,624
739,931	Cisco Systems Inc	40,794
222,815	United Parcel Service Inc 'B'	40,610
120,200	Accenture Plc 'A'	39,868
416,687	Progressive Corp	39,858
120,054	Estee Lauder Cos Inc 'A'	39,112
1,255,488	Schlumberger NV	38,323
201,726	Texas Instruments Inc	38,043
816,222	NRG Energy Inc	37,585

~Investment in related party.

Sales Quantity	Investment	Proceeds USD'000
110,945	BlackRock Inc~	79,609
153,116	UnitedHealth Group Inc	67,928
552,444	Progressive Corp	62,300
321,288	Johnson & Johnson	56,175
383,268	Walmart Inc	53,921
197,529	Amgen Inc	49,878
763,757	Alliant Energy Corp	48,141
153,924	NVIDIA Corp	44,165
87,934	Costco Wholesale Corp	42,294
130,957	Microsoft Corp	40,935
135,732	Aon Plc 'A'	40,115
246,887	Apple Inc	39,726
90,626	Lockheed Martin Corp	37,464
496,462	Merck & Co Inc	37,261
121,611	Sherwin-Williams Co	32,889
108,590	Eli Lilly & Co	30,607
11,655	Alphabet Inc 'C'	30,240
497,400	Aflac Inc	29,742
11,412	Alphabet Inc 'A'	29,431
428,324	eBay Inc	28,964
79,534	Mastercard Inc 'A'	28,038
603,293	Schlumberger NV	26,435
195,388	Allstate Corp	26,325
168,485	Moderna Inc	24,861
90,881	Meta Platforms Inc 'A'	24,092
167,805	NIKE Inc 'B'	23,396
71,245	Ameriprise Financial Inc	20,620
121,805	3M Co	19,639
37,830	SVB Financial Group	19,203
41,695	Adobe Inc	19,020
75,249	Rockwell Automation Inc	18,999

~Investment in related party.

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES EDGE MSCI USA SIZE FACTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
38,236	AMC Entertainment Holdings Inc 'A'	1,003
8,895	Upstart Holdings Inc	791
4,145	Bill.com Holdings Inc	770
14,070	Teladoc Health Inc	764
32,195	Coterra Energy Inc	753
2,625	Signature Bank	720
5,961	Diamondback Energy Inc	679
8,791	Cerner Corp	678
31,256	Peloton Interactive Inc 'A'	664
12,288	ZoomInfo Technologies Inc	652
4,851	Entegris Inc	651
9,850	Edison International	651
801	First Citizens BancShares Inc 'A'	647
11,693	Constellation Energy Corp	637
13,532	International Paper Co	622
3,897	Clorox Co	620
7,893	Wayfair Inc 'A'	602
10,981	Webster Financial Corp	602
22,315	Kimco Realty Corp (REIT)	532
10,676	EQT Corp	510

Sales Quantity	Investment	Proceeds USD'000
23,222	Occidental Petroleum Corp	1,439
6,305	Cloudflare Inc 'A'	1,144
15,976	Realty Income Corp (REIT)	1,089
5,402	Datadog Inc 'A'	942
15,040	Devon Energy Corp	848
6,203	Nucor Corp	802
10,413	Marvell Technology Inc	730
3,191	Pioneer Natural Resources Co	727
2,179	Fortinet Inc	716
1,315	Palo Alto Networks Inc	707
11,620	Mosaic Co	658
18,133	Halliburton Co	657
7,228	Athene Holding Ltd 'A'	588
1,850	Zscaler Inc	574
6,717	CF Industries Holdings Inc	572
17,974	Coterra Energy Inc	556
2,475	Enphase Energy Inc	546
43,053	AGNC Investment Corp (REIT)	542
16,202	Baker Hughes Co	531
5,771	Trade Desk Inc 'A'	528

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES EDGE MSCI USA VALUE FACTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
9,654,649	AT&T Inc	235,153
3,793,659	Intel Corp	190,028
2,055,255	Cisco Systems Inc	113,151
2,259,942	General Motors Co	110,797
1,342,483	Micron Technology Inc	108,445
5,644,816	Ford Motor Co	97,503
1,786,943	Pfizer Inc	91,419
639,732	International Business Machines Corp	85,532
1,142,116	Citigroup Inc	70,517
445,888	AbbVie Inc	61,108
1,162,212	Wells Fargo & Co	58,906
518,448	Fidelity National Information Services Inc	56,587
380,916	Applied Materials Inc	51,665
512,326	CVS Health Corp	51,468
549,556	Raytheon Technologies Corp	51,023
759,464	Bristol-Myers Squibb Co	50,140
130,407	Goldman Sachs Group Inc	45,893
389,182	EOG Resources Inc	44,642
480,149	Lennar Corp 'A'	44,373
396,527	Fiserv Inc	39,991
458,193	DR Horton Inc	39,614
777,446	Altria Group Inc	39,265
153,779	FedEx Corp	36,240

Sales Quantity	Investment	Proceeds USD'000
14,381,122	AT&T Inc	372,679
5,555,126	Intel Corp	294,349
1,976,262	Micron Technology Inc	152,765
621,781	Target Corp	152,736
1,059,224	International Business Machines Corp	144,166
2,613,555	Cisco Systems Inc	142,811
2,598,543	General Motors Co	140,991
921,525	AbbVie Inc	114,710
7,329,262	Ford Motor Co	111,612
1,589,879	Citigroup Inc	106,135
2,343,810	Pfizer Inc	104,005
1,112,928	CVS Health Corp	98,101
1,329,852	Bristol-Myers Squibb Co	88,819
1,767,912	Exelon Corp	85,951
962,106	Raytheon Technologies Corp	84,902
624,157	Applied Materials Inc	83,922
1,616,788	Wells Fargo & Co	74,948
191,043	Goldman Sachs Group Inc	71,826
1,434,752	Altria Group Inc	69,373
3,476,101	Kinder Morgan Inc	64,652
269,886	Cigna Corp	62,748
136,685	Northrop Grumman Corp	57,933
136,213	Anthem Inc	56,927
1,742,030	HP Inc	55,257
2,301,048	Baker Hughes Co	53,179
420,895	Fidelity National Information Services Inc	52,999

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES EDGE MSCI WORLD MOMENTUM FACTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
492,296	NVIDIA Corp	160,400
456,945	Microsoft Corp	150,945
463,649	Novo Nordisk AS 'B'	49,499
265,547	Chevron Corp	46,381
67,529	Adobe Inc	44,992
295,249	Apple Inc	42,912
79,899	Costco Wholesale Corp	42,828
84,800	UnitedHealth Group Inc	42,128
234,000	Johnson & Johnson	42,011
168,649	Eli Lilly & Co	41,866
62,823	Intuit Inc	40,843
259,643	Procter & Gamble Co	38,397
57,761	Thermo Fisher Scientific Inc	36,514
46,416	Tesla Inc	34,546
234,000	AbbVie Inc	34,486
267,801	Nestle SA RegS	32,692
557,312	Pfizer Inc	29,564
1,673,200	Toyota Motor Corp	29,299
97,669	Berkshire Hathaway Inc 'B'	28,938
346,588	Exxon Mobil Corp	26,598

Sales Quantity	Investment	Proceeds USD'000
210,448	Tesla Inc	178,822
456,945	Microsoft Corp	128,144
735,339	Apple Inc	114,762
492,296	NVIDIA Corp	101,306
36,978	Alphabet Inc 'C'	92,992
622,509	JPMorgan Chase & Co	90,972
35,690	Alphabet Inc 'A'	87,901
129,141	ASML Holding NV	83,336
1,686,797	Bank of America Corp	68,377
404,310	Walt Disney Co	60,602
75,209	LVMH Moet Hennessy Louis Vuitton SE	54,462
181,923	Berkshire Hathaway Inc 'B'	52,083
1,092,758	Wells Fargo & Co	51,487
329,917	Applied Materials Inc	44,940
222,261	PayPal Holdings Inc	44,747
795,098	Comcast Corp 'A'	40,747
123,937	Accenture Plc 'A'	38,386
95,145	Goldman Sachs Group Inc	33,606
368,568	Morgan Stanley	33,470
57,761	Thermo Fisher Scientific Inc	32,974

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES EDGE MSCI WORLD MULTIFACTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
95,976	Walmart Inc	12,401
122,339	Gilead Sciences Inc	8,391
53,176	EOG Resources Inc	7,283
75,534	Oracle Corp	6,789
39,904	Capital One Financial Corp	5,409
95,318	Exelon Corp	5,007
67,291	MetLife Inc	4,507
13,456	Fortinet Inc	4,435
66,214	Corteva Inc	4,147
31,376	Paychex Inc	3,754
14,698	ResMed Inc	3,689
77,096	Alimentation Couche-Tard Inc	3,504
56,883	Aflac Inc	3,445
6,793	UnitedHealth Group Inc	3,375
10,460	Microsoft Corp	3,316
49,121	Cie de Saint-Gobain	3,122
60,644	Intel Corp	3,029
35,400	FUJIFILM Holdings Corp	2,737
62,445	Devon Energy Corp	2,703
34,387	Consolidated Edison Inc	2,699

Sales Quantity	Investment	Proceeds USD'000
96,557	Applied Materials Inc	14,226
71,077	Walmart Inc	10,029
122,339	Gilead Sciences Inc	8,021
220,676	BHP Group Plc	6,841
25,650	FedEx Corp	5,936
13,552	Humana Inc	5,706
79,264	MetLife Inc	4,674
84,902	Carrier Global Corp	4,605
21,643	Alexion Pharmaceuticals Inc	3,950
216,435	Stellantis NV	3,718
13,810	Target Corp	3,257
1,224	Amazon.com Inc	3,126
9,685	Kansas City Southern	2,827
27,144	Maxim Integrated Products Inc	2,799
48,082	Cisco Systems Inc	2,792
227,185	Orange SA	2,748
191,349	Fortescue Metals Group Ltd	2,698
6,104	Anthem Inc	2,592
14,545	Apple Inc	2,418
48,147	Intel Corp	2,387

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES EDGE MSCI WORLD QUALITY FACTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
165,755	Meta Platforms Inc 'A'	53,787
174,254	Microsoft Corp	50,752
319,955	Apple Inc	48,685
276,110	NIKE Inc 'B'	43,251
128,437	NVIDIA Corp	38,624
116,224	Eli Lilly & Co	36,430
211,459	Johnson & Johnson	35,306
659,319	Pfizer Inc	34,975
236,683	Blackstone Group Inc 'A'	32,609
96,011	Moderna Inc	31,226
636,459	TotalEnergies SE	29,966
415,846	TJX Cos Inc	28,859
82,319	S&P Global Inc	28,769
69,678	Roche Holding AG 'non-voting share'	27,018
262,702	Novo Nordisk AS 'B'	26,516
204,912	Nestle SA RegS	26,058
9,773	Alphabet Inc 'A'	25,879
344,742	Devon Energy Corp	25,823
34,123	ASML Holding NV	25,180
9,246	Alphabet Inc 'C'	24,966
99,650	Target Corp	23,701
310,697	Dominion Energy Inc	22,589

Sales Quantity	Investment	Proceeds USD'000
114,824	UnitedHealth Group Inc	50,494
284,960	Apple Inc	44,752
141,930	Microsoft Corp	44,383
636,459	TotalEnergies SE	37,544
211,545	Walmart Inc	29,726
577,492	Schlumberger NV	26,109
310,697	Dominion Energy Inc	26,053
323,906	Charles Schwab Corp	25,042
114,454	Honeywell International Inc	23,363
273,951	Marathon Petroleum Corp	23,256
79,885	Meta Platforms Inc 'A'	22,543
101,149	Dollar General Corp	22,120
127,188	Johnson & Johnson	21,617
69,076	Aon Plc 'A'	19,443
6,930	Alphabet Inc 'C'	19,226
137,953	NIKE Inc 'B'	19,196
85,425	NVIDIA Corp	18,786
6,764	Alphabet Inc 'A'	18,693
170,625	Novo Nordisk AS 'B'	17,991
52,613	Public Storage (REIT)	17,438
46,651	Roche Holding AG 'non-voting share'	17,238
85,570	CSL Ltd	16,797
34,709	Costco Wholesale Corp	16,703
332,268	TC Energy Corp	15,678
226,250	eBay Inc	15,397

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES EDGE MSCI WORLD SIZE FACTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
72,912	AMC Entertainment Holdings Inc 'A'	2,158
477,000	SITC International Holdings Co Ltd	1,957
6,200	Disco Corp	1,789
74,862	Coterra Energy Inc	1,710
18,952	Kornit Digital Ltd	1,646
129,230	Vivendi SE	1,621
18,200	Oracle Corp Japan	1,587
68,900	Ono Pharmaceutical Co Ltd	1,575
77,469	Fisher & Paykel Healthcare Corp Ltd	1,560
15,126	Upstart Holdings Inc	1,522
19,653	Cerner Corp	1,512
5,240	Signature Bank	1,504
3,556	VAT Group AG	1,483
7,587	Bill.com Holdings Inc	1,480
24,453	Teladoc Health Inc	1,469
27,800	Open House Group Co Ltd	1,454
7,310	IMCD NV	1,444
12,838	Diamondback Energy Inc	1,434
40,155	Tourmaline Oil Corp	1,433
294,804	Endeavour Group Ltd	1,427

Sales Quantity	Investment	Proceeds USD'000
18,875	Cloudflare Inc 'A'	3,265
62,574	Occidental Petroleum Corp	3,139
16,595	Datadog Inc 'A'	2,726
38,972	Realty Income Corp (REIT)	2,663
33,700	Nippon Yusen KK	2,420
239,373	ICL Group Ltd	2,353
47,435	Devon Energy Corp	2,274
7,292	Zscaler Inc	2,162
31,648	Marvell Technology Inc	2,156
7,400	Disco Corp	2,121
6,631	Fortinet Inc	2,105
5,627	Sonova Holding AG RegS	2,078
58,816	WiseTech Global Ltd	2,075
9,926	Enphase Energy Inc	2,054
16,381	Nucor Corp	2,047
4,448	MongoDB Inc	2,033
90,699	CNP Assurances	2,010
3,891	Palo Alto Networks Inc	1,994
13,855	Unity Software Inc	1,984
1,124,199	AusNet Services Ltd	1,981

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES EDGE MSCI WORLD VALUE FACTOR UCITS ETF

Purchases Quantity	Investment	Cost USD'000
2,568,921	Intel Corp	132,026
3,191,705	AT&T Inc	82,246
977,988	Micron Technology Inc	79,733
1,431,296	Cisco Systems Inc	77,440
2,471,300	Toyota Motor Corp	68,943
1,277,959	Verizon Communications Inc	66,602
1,356,622	Pfizer Inc	65,389
118,814	Broadcom Inc	62,986
454,816	International Business Machines Corp	62,397
1,270,590	British American Tobacco Plc	52,633
910,671	TotalEnergies SE	50,887
773,474	Citigroup Inc	48,201
378,461	Fidelity National Information Services Inc	42,107
321,808	AbbVie Inc	41,433
744,200	SoftBank Group Corp	36,960
265,887	Applied Materials Inc	36,485
5,674,372	HSBC Holdings Plc	36,259
412,650	Novartis AG RegS	35,294
508,122	Bristol-Myers Squibb Co	33,805
1,133,684	Shell Plc	32,735

Sales Quantity	Investment	Proceeds USD'000
2,894,752	Intel Corp	144,811
4,081,359	AT&T Inc	97,222
4,071,200	Toyota Motor Corp	86,412
606,947	International Business Machines Corp	78,933
138,871	Broadcom Inc	77,380
842,181	Raytheon Technologies Corp	76,963
911,442	Micron Technology Inc	72,806
1,282,620	Cisco Systems Inc	71,137
471,063	AbbVie Inc	59,356
982,500	Hitachi Ltd	57,001
1,041,672	Pfizer Inc	52,503
1,430,055	British American Tobacco Plc	51,991
501,915	CVS Health Corp	45,626
625,435	Bristol-Myers Squibb Co	39,716
740,544	Verizon Communications Inc	38,657
553,099	Citigroup Inc	35,691
961,546	HP Inc	34,064
353,242	Mercedes-Benz Group AG	32,009
1,045,500	Mitsubishi Corp	31,889
1,375,600	Mitsui & Co Ltd	31,617

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES ELECTRIC VEHICLES AND DRIVING TECHNOLOGY UCITS ETF

Purchases Quantity	Investment	Cost USD'000
156,081	Continental AG	21,129
229,099	PACCAR Inc	19,932
220,819	Mercedes-Benz Group AG	19,899
1,141,200	Delta Electronics Thailand PCL NVDR	18,629
300,721	Sensata Technologies Holding Plc	17,054
84,167	Universal Display Corp	16,825
1,187,000	Isuzu Motors Ltd	15,849
62,379	Volkswagen AG (Pref)	15,414
17,507,000	Innolux Corp	12,554
220,729	Intel Corp	11,938
66,005	Synaptics Inc	10,728
321,100	Honda Motor Co Ltd	9,906
1,792,700	Nissan Motor Co Ltd	9,013
261,000	Toyota Motor Corp	8,933
90,655	Maruti Suzuki India Ltd	8,914
9,364	Tesla Inc	8,119
28,402	NVIDIA Corp	7,921
52,014	Garmin Ltd	7,347
123,742	Altra Industrial Motion Corp	7,242
31,141	Hyundai Mobis Co Ltd	7,007
209,000	BYD Co Ltd 'H'	6,818
11,607	Samsung SDI Co Ltd	6,808
41,116	Eaton Corp Plc	6,524
375,826	Ford Motor Co	6,486
135,525	BorgWarner Inc	6,208
383,444	Hexagon AB 'B'	5,799
137,531	Infineon Technologies AG	5,724
79,200	Denso Corp	5,681
70,417	Diodes Inc	5,611
36,397	Aptiv Plc	5,571
86,857	Linamar Corp	5,196
92,443	General Motors Co	5,126
71,169	Kia Corp	5,026
29,673	Lear Corp	5,023
137,834	Gentex Corp	4,582
47,899	Autoliv Inc	4,569
42,982	Bayerische Motoren Werke AG	4,319

Sales Quantity	Investment	Proceeds USD'000
951,705	Stellantis NV	18,683
153,615	Maxim Integrated Products Inc	15,345
263,863	Marvell Technology Inc	14,318
81,325	Qorvo Inc	14,165
21,666	Tesla Inc	13,828
415,735	ABB Ltd RegS	13,643
97,620	Xilinx Inc	12,877
425,000	BYD Co Ltd 'H'	12,641
1,189,088	Mahindra & Mahindra Ltd	12,572
75,782	Analog Devices Inc	12,290
2,432,802	Tata Motors Ltd	11,088
114,931	Kia Corp	8,750
2,301,385	Motherson Sumi Systems Ltd	7,363
486,732	Ford Motor Co	7,051
98,298	General Motors Co	5,434
21,613	Hyundai Motor Co	4,166
28,541	Aptiv Plc	3,927
9,803	NVIDIA Corp	3,437
55,261	OSRAM Licht AG	3,426
99,223	Daimler Truck Holding AG	3,348
29,649	Continental AG	3,043

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES FALLEN ANGELS HIGH YIELD CORP BOND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
13,993,000	Bayer AG 3.75% 01/07/2074	17,658
10,400,000	Banco de Sabadell SA 1.75% 10/05/2024	12,633
9,950,000	Sprint Capital Corp 6.875% 15/11/2028	12,607
8,475,000	Sprint Capital Corp 8.75% 15/03/2032	12,511
9,900,000	Bayer AG 2.375% 12/11/2079	11,910
8,750,000	Bayer AG 2.375% 02/04/2075	10,867
10,100,000	Resorts World Las Vegas LLC / RWLV Capital Inc 4.625% 16/04/2029	10,232
9,695,000	Nordstrom Inc 5% 15/01/2044	9,398
8,500,000	Newell Brands Inc 4.45% 01/04/2026	9,173
7,400,000	Bayer AG 3.125% 12/11/2079	9,051
7,225,000	Vodafone Group Plc 7% 04/04/2079	8,644
8,203,000	Perrigo Finance Unlimited Co 3.9% 15/06/2030	8,350
7,855,000	Intesa Sanpaolo SpA 5.017% 26/06/2024	8,319
6,675,000	Vodafone Group Plc 3.1% 03/01/2079	8,010
6,550,000	Apache Corp 5.1% 01/09/2040	7,013
6,625,000	Perrigo Finance Unlimited Co 3.9% 15/12/2024	6,967
5,456,000	Freeport-McMoRan Inc 5.45% 15/03/2043	6,874
6,450,000	Deutsche Bank AG 4.5% 01/04/2025	6,803
6,300,000	Perrigo Finance Unlimited Co 4.375% 15/03/2026	6,766
5,275,000	Assicurazioni Generali SpA 4.596%#	6,724

#Perpetual bond.

Sales Quantity	Investment	Proceeds USD'000
17,206,000	Freeport-McMoRan Inc 5.45% 15/03/2043	20,417
14,425,000	Assicurazioni Generali SpA 4.596%#	15,995
11,375,000	Sprint Capital Corp 6.875% 15/11/2028	13,287
13,225,000	EQT Corp 3.9% 01/10/2027	13,222
10,475,000	UniCredit SpA 6.95% 31/10/2022	12,892
9,575,000	Sprint Capital Corp 8.75% 15/03/2032	12,832
10,700,000	Unibail-Rodamco-Westfield SE 2.125%	12,427
12,225,000	Deutsche Bank AG 4.296% 24/05/2028	11,976
10,100,000	EQT Corp 6.625% 01/02/2025	10,693
8,750,000	Bayer AG 2.375% 02/04/2075	10,147
9,400,000	ZF North America Capital Inc 2.75% 27/04/2023	10,095
9,850,000	Newell Brands Inc 4.1% 01/04/2023	9,912
8,975,000	Vodafone Group Plc 7% 04/04/2079	9,769
9,350,000	Newell Brands Inc 4.45% 01/04/2026	9,470
9,245,000	Freeport-McMoRan Inc 3.875% 15/03/2023	9,407
8,800,000	Continental Resources Inc 3.8% 01/06/2024	9,194
8,400,000	Continental Resources Inc 4.375% 15/01/2028	9,077
8,850,000	Navient Corp 5.5% 25/01/2023	9,057
9,060,000	Kraft Heinz Foods Co 4.375% 01/06/2046	8,979
8,875,000	Intesa Sanpaolo SpA 5.017% 26/06/2024	8,966

#Perpetual bond.

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES HEALTHCARE INNOVATION UCITS ETF

Purchases Quantity	Investment	Cost USD'000
51,370	Thermo Fisher Scientific Inc	25,207
18,403	Mettler-Toledo International Inc	25,107
71,324	Waters Corp	24,498
383,892	Hologic Inc	24,446
167,819	Agilent Technologies Inc	24,331
343,371	Integra LifeSciences Holdings Corp	23,526
352,744	Bristol-Myers Squibb Co	23,499
284,067	Blueprint Medicines Corp	23,424
528,478	Maravai LifeSciences Holdings Inc 'A'	23,264
123,453	10X Genomics Inc 'A'	23,210
393,080	Bridgebio Pharma Inc	22,623
229,399	Biohaven Pharmaceutical Holding Co Ltd	22,477
483,217	PPD Inc	22,404
264,183	Turning Point Therapeutics Inc	20,659
884,233	AbCellera Biologics Inc	19,482
219,395	SpringWorks Therapeutics Inc	17,299
29,287	Bachem Holding AG RegS 'B'	16,685
598,539	Idorsia Ltd	16,545
2,130,000	Akeso Inc	16,537
364,724	Berkeley Lights Inc	16,304
246,300	Jeol Ltd	14,911
1,738,000	Venus MedTech Hangzhou Inc 'H'	14,707
671,700	Hangzhou Tigermed Consulting Co Ltd 'H'	14,008
201,556	Axonics Inc	12,596
107,115	SK Biopharmaceuticals Co Ltd	11,766

Sales Quantity	Investment	Proceeds USD'000
258,073	Novocure Ltd	52,519
1,579,000	BeiGene Ltd	39,283
676,830	Divi's Laboratories Ltd	38,555
222,253	PRA Health Sciences Inc	36,914
641,545	Nuance Communications Inc	35,022
271,453	Natera Inc	26,641
1,626,322	United Drug Plc	24,231
54,468	Bio-Techne Corp	23,632
198,989	CRISPR Therapeutics AG	22,482
92,743	IQVIA Holdings Inc	22,216
533,766	Halozyme Therapeutics Inc	21,245
1,027,900	Sumitomo Pharma Co Ltd	21,071
551,979	TG Therapeutics Inc	20,728
291,019	Fate Therapeutics Inc	20,648
314,527	Denali Therapeutics Inc	20,140
76,035	Penumbra Inc	19,648
36,000	Intuitive Surgical Inc	19,498
124,803	Mirati Therapeutics Inc	18,842
168,155	Edwards Lifesciences Corp	17,642
728,052	Asahi Intecc Co Ltd	17,357
2,436,700	Microport Scientific Corp	17,266
200,652	Syneos Health Inc	17,063
156,473	Guardant Health Inc	16,666
425,300	Chugai Pharmaceutical Co Ltd	16,411
23,046	Lonza Group AG RegS	16,269
395,424	Evotec SE	16,211
806,600	WuXi AppTec Co Ltd 'H'	15,607
24,452	Bio-Rad Laboratories Inc 'A'	15,544
37,355	Genmab AS	15,202
1,206,754	Elekta AB 'B'	14,866
86,226	Medpace Holdings Inc	14,833
46,254	Argenx SE	14,118

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI CHINA A UCITS ETF

Purchases Quantity	Investment	Cost USD'000
100,000	Kweichow Moutai Co Ltd 'A'	30,818
184,090	Contemporary Amperex Technology Co Ltd 'A'	15,694
1,626,900	China Merchants Bank Co Ltd 'A'	13,058
9,887,900	China Three Gorges Renewables Group Co Ltd 'A'	11,119
295,400	Wuliangye Yibin Co Ltd 'A'	11,035
9,190,000	CRRC Corp Ltd 'A'	9,475
723,726	Trina Solar Co Ltd 'A'	8,523
11,716,600	China United Network Communications Ltd 'A'	7,559
833,300	Ping An Insurance Group Co of China Ltd 'A'	7,307
77,200	Imeik Technology Development Co Ltd 'A'	6,899
170,928	Beijing Kingsoft Office Software Inc 'A'	6,429
160,600	China Tourism Group Duty Free Corp Ltd 'A'	6,089
1,024,700	Gree Electric Appliances Inc of Zhuhai 'A'	5,953
243,252	Advanced Micro-Fabrication Equipment Inc China 'A'	5,950
235,108	Shenzhen Transsion Holdings Co Ltd 'A'	5,940
99,529	Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	5,938
5,315,600	Daqin Railway Co Ltd 'A'	5,735
154,100	Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	5,556
135,700	BYD Co Ltd 'A'	5,316
1,576,000	China Yangtze Power Co Ltd 'A'	5,247

Sales Quantity	Investment	Proceeds USD'000
121,300	Kweichow Moutai Co Ltd 'A'	33,610
221,600	Contemporary Amperex Technology Co Ltd 'A'	18,468
1,972,300	China Merchants Bank Co Ltd 'A'	14,554
1,291,400	Midea Group Co Ltd 'A'	13,574
360,000	Wuliangye Yibin Co Ltd 'A'	11,514
1,665,780	Sanan Optoelectronics Co Ltd 'A'	9,389
1,015,200	Ping An Insurance Group Co of China Ltd 'A'	7,870
165,400	BYD Co Ltd 'A'	6,843
120,100	Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	6,659
580,119	AVIC Shenyang Aircraft Co Ltd 'A'	6,622
194,000	China Tourism Group Duty Free Corp Ltd 'A'	6,551
1,956,700	China Yangtze Power Co Ltd 'A'	6,414
459,300	LONGi Green Energy Technology Co Ltd 'A'	5,906
5,581,682	Daqin Railway Co Ltd 'A'	5,771
1,865,200	Industrial Bank Co Ltd 'A'	5,534
118,000	Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	5,513
392,837	AVIC Jonhon Optronic Technology Co Ltd 'A'	5,295
336,200	Foshan Haitian Flavouring & Food Co Ltd 'A'	5,285
8,051,200	China Shipbuilding Industry Co Ltd 'A'	4,984
1,877,400	Ping An Bank Co Ltd 'A'	4,982

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 May 2022

iSHARES MSCI CHINA TECH UCITS ETF

Purchases Quantity	Investment	Cost USD'000
77,600	NetEase Inc	1,585
26,800	Tencent Holdings Ltd	1,490
41,400	JD.com Inc 'A'	1,428
50,800	Meituan 'B'	1,357
98,300	Alibaba Group Holding Ltd	1,357
8,538	Baidu Inc ADR	1,185
442,000	Xiaomi Corp 'B'	897
14,909	Pinduoduo Inc ADR	781
28,400	Sunny Optical Technology Group Co Ltd	705
50,300	Kuaishou Technology	493
5,600	Contemporary Amperex Technology Co Ltd 'A'	489
90,000	Haier Smart Home Co Ltd 'H'	346
196,000	Xinyi Solar Holdings Ltd	332
290,000	Lenovo Group Ltd	310
6,575	Bilibili Inc ADR	281
103,000	Kingdee International Software Group Co Ltd	261
32,700	JD Health International Inc	226
27,598	Lufax Holding Ltd ADR	169
17,957	Vipshop Holdings Ltd ADR	158
12,900	LONGi Green Energy Technology Co Ltd 'A'	154

Sales Quantity	Investment	Proceeds USD'000
35,100	NetEase Inc	664
4,709	Baidu Inc ADR	592
8,400	Tencent Holdings Ltd	394
10,450	JD.com Inc 'A'	285
22,700	Alibaba Group Holding Ltd	248
12,800	Meituan 'B'	248
10,000	Sunny Optical Technology Group Co Ltd	141
100,600	Xiaomi Corp 'B'	138
3,560	Pinduoduo Inc ADR	127
2,000	Contemporary Amperex Technology Co Ltd 'A'	120
70,000	Xinyi Solar Holdings Ltd	108
30,600	Haier Smart Home Co Ltd 'H'	105
102,000	Lenovo Group Ltd	105
36,000	Kingdee International Software Group Co Ltd	69
6,338	Vipshop Holdings Ltd ADR	51
4,500	LONGi Green Energy Technology Co Ltd 'A'	48
10,000	Kingboard Holdings Ltd	46
77,000	Weimob Inc	45
5,100	Kuaishou Technology	40
13,200	Kingsoft Corp Ltd	39

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI CHINA UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,755,200	Tencent Holdings Ltd	91,974
4,324,300	Alibaba Group Holding Ltd	66,096
1,201,900	Meituan 'B'	27,697
27,408,000	China Construction Bank Corp 'H'	19,892
454,550	JD.com Inc 'A'	14,224
1,807,500	Ping An Insurance Group Co of China Ltd 'H'	13,350
78,015	Baidu Inc ADR	11,914
1,038,000	Wuxi Biologics Cayman Inc	9,668
383,419	NIO Inc ADR	9,655
16,032,000	Industrial & Commercial Bank of China Ltd 'H'	9,425
4,268,600	Xiaomi Corp 'B'	8,748
1,110,000	China Merchants Bank Co Ltd 'H'	8,720
22,611,000	Bank of China Ltd 'H'	8,526
460,700	NetEase Inc	8,246
125,032	Pinduoduo Inc ADR	6,993
231,000	BYD Co Ltd 'H'	6,624
694,000	Li Ning Co Ltd	6,269
602,600	Kuaishou Technology	5,948
21,200	Kweichow Moutai Co Ltd 'A'	5,833
121,032	Yum China Holdings Inc	5,742

Sales Quantity	Investment	Proceeds USD'000
185,300	Tencent Holdings Ltd	10,530
635,400	Alibaba Group Holding Ltd	10,164
152,000	Meituan 'B'	4,151
4,069,000	China Construction Bank Corp 'H'	2,906
271,500	Ping An Insurance Group Co of China Ltd 'H'	1,942
61,698	NIO Inc ADR	1,606
10,110	Baidu Inc ADR	1,554
49,750	JD.com Inc 'A'	1,469
142,000	Wuxi Biologics Cayman Inc	1,429
2,320,000	Industrial & Commercial Bank of China Ltd 'H'	1,339
3,275,000	Bank of China Ltd 'H'	1,229
14,663	JD.com Inc ADR	1,215
162,500	China Merchants Bank Co Ltd 'H'	1,201
18,432	Pinduoduo Inc ADR	1,198
466,200	Xiaomi Corp 'B'	1,064
106,000	Li Ning Co Ltd	976
27,000	BYD Co Ltd 'H'	915
45,200	NetEase Inc	876
16,337	Yum China Holdings Inc	825
2,900	Kweichow Moutai Co Ltd 'A'	813

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI EM ESG ENHANCED UCITS ETF

Purchases Quantity	Investment	Cost USD'000
4,350,000	Taiwan Semiconductor Manufacturing Co Ltd	93,698
913,300	Tencent Holdings Ltd	54,010
766,118	Samsung Electronics Co Ltd	48,255
2,474,000	Alibaba Group Holding Ltd	44,568
76,252	NAVER Corp	25,640
816,100	Meituan 'B'	24,691
581,590	Reliance Industries Ltd	18,520
21,737,000	China Construction Bank Corp 'H'	15,717
510,628	Saudi Basic Industries Corp	15,673
17,487,000	CTBC Financial Holding Co Ltd	15,673
6,773,000	Cathay Financial Holding Co Ltd	14,378
478,402	Al Rajhi Bank	13,581
1,081,500	Wuxi Biologics Cayman Inc	12,959
11,803,000	E.Sun Financial Holding Co Ltd	11,728
332,609	Housing Development Finance Corp Ltd	11,702
10,062,800	PTT PCL NVDR	11,393
482,029	Infosys Ltd	11,095
263,882	Asian Paints Ltd	11,026
2,008,150	Qatar National Bank QPSC	10,994
224,677	Tata Consultancy Services Ltd	10,716

Sales Quantity	Investment	Proceeds USD'000
13,868,000	CTBC Financial Holding Co Ltd	12,937
3,175,000	Fubon Financial Holding Co Ltd	7,928
3,041,055	B3 SA - Brasil Bolsa Balcao	7,674
242,511	Titan Co Ltd	7,554
790,000	President Chain Store Corp	7,364
224,430	Saudi Basic Industries Corp	7,111
5,583,000	Mega Financial Holding Co Ltd	6,798
856,178	Banco do Brasil SA	6,610
1,163,028	First Abu Dhabi Bank PJSC	6,185
631,525	Standard Bank Group Ltd	5,975
35,757	Naspers Ltd 'N'	5,712
272,000	Taiwan Semiconductor Manufacturing Co Ltd	5,678
1,055,541	Qatar National Bank QPSC	5,660
4,981,000	E.Sun Financial Holding Co Ltd	5,206
298,721	Polski Koncern Naftowy ORLEN SA	5,098
729,433	Dabur India Ltd	4,941
606,902	Wipro Ltd	4,666
1,922,000	Lite-On Technology Corp	4,615
43,200	Contemporary Amperex Technology Co Ltd 'A'	4,557
134,436	Shinhan Financial Group Co Ltd	4,522

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

iSHARES IV PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI EM EX-CHINA UCITS ETF

Purchases Quantity	Investment	Cost USD'000
82,600	Taiwan Semiconductor Manufacturing Co Ltd	1,762
38,428	iShares MSCI Brazil UCITS ETF (DE)~	1,289
16,042	Samsung Electronics Co Ltd	1,032
10,298	Reliance Industries Ltd	325
11,355	Infosys Ltd	267
7,100	MediaTek Inc	230
5,759	Housing Development Finance Corp Ltd	213
39,099	Gazprom PJSC	166
2,733	Samsung Electronics Co Ltd (Pref)	164
16,950	ICICI Bank Ltd	162
1,774	SK Hynix Inc	157
3,066	Tata Consultancy Services Ltd	155
452	NAVER Corp	154
34,669	Sberbank of Russia PJSC	152
39,000	Hon Hai Precision Industry Co Ltd	151
16,546	Emirates Telecommunications Group Co PJSC	135
4,057	Al Rajhi Bank	130
1,010	Kakao Corp	120
1,355	LUKOIL PJSC	120
7,305	Saudi National Bank	116

~Investment in related party.

Sales Quantity	Investment	Proceeds USD'000
33,936	iShares MSCI Brazil UCITS ETF (DE)~	1,200
56,400	Taiwan Semiconductor Manufacturing Co Ltd	1,165
10,956	Samsung Electronics Co Ltd	738
1,624	Naspers Ltd 'N'	290
5,500	MediaTek Inc	178
8,022	Infosys Ltd	174
6,260	Reliance Industries Ltd	172
3,883	Housing Development Finance Corp Ltd	127
1,188	SK Hynix Inc	116
1,796	Samsung Electronics Co Ltd (Pref)	112
11,322	ICICI Bank Ltd	104
116,065	America Movil SAB de CV 'L'	103
26,202	Gazprom PJSC	103
26,000	Hon Hai Precision Industry Co Ltd	102
271	NAVER Corp	101
22,582	Sberbank of Russia PJSC	95
341	Globant SA	88
2,027	Tata Consultancy Services Ltd	86
2,791	Al Rajhi Bank	84
656	Kakao Corp	84

~Investment in related party.

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI EM IMI ESG SCREENED UCITS ETF

Purchases Quantity	Investment	Cost USD'000
2,772,000	Taiwan Semiconductor Manufacturing Co Ltd	59,806
735,800	Tencent Holdings Ltd	42,928
545,521	Samsung Electronics Co Ltd	34,557
1,694,200	Alibaba Group Holding Ltd	31,415
526,300	Meituan 'B'	15,706
356,576	Reliance Industries Ltd	11,367
379,198	Infosys Ltd	8,709
10,595,000	China Construction Bank Corp 'H'	7,702
193,085	Housing Development Finance Corp Ltd	6,895
458,500	Wuxi Biologics Cayman Inc	6,016
61,049	SK Hynix Inc	5,825
672,069	Emirates Telecommunications Group Co PJSC	5,807
721,000	Ping An Insurance Group Co of China Ltd 'H'	5,701
159,000	MediaTek Inc	5,649
581,038	ICICI Bank Ltd	5,612
164,707	NIO Inc ADR	5,604
93,922	Samsung Electronics Co Ltd (Pref)	5,509
1,350,000	Hon Hai Precision Industry Co Ltd	5,164
105,151	Tata Consultancy Services Ltd	5,096
1,266,390	Gazprom PJSC	5,085

Sales Quantity	Investment	Proceeds USD'000
543,000	Taiwan Semiconductor Manufacturing Co Ltd	10,734
50,541	Naspers Ltd 'N'	7,869
115,096	Samsung Electronics Co Ltd	6,498
315,400	Alibaba Group Holding Ltd	4,090
78,100	Tencent Holdings Ltd	3,769
9,576	Globant SA	2,538
2,339,900	America Movil SAB de CV 'L'	2,283
81,564	Infosys Ltd	1,734
6,200	Kweichow Moutai Co Ltd 'A'	1,717
50,240	Reliance Industries Ltd	1,663
11,552	SK Telecom Co Ltd	1,623
50,843	Al Rajhi Bank	1,564
84,397	Saudi National Bank	1,495
61,500	Meituan 'B'	1,464
1,928,000	China Construction Bank Corp 'H'	1,408
25,252	Samsung Electronics Co Ltd (Pref)	1,282
39,780	Housing Development Finance Corp Ltd	1,252
13,638	SK Hynix Inc	1,212
37,200,000	Tongda Group Holdings Ltd	1,210
121,068	ICICI Bank Ltd	1,168

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI EM SRI UCITS ETF

Purchases Quantity	Investment	Cost USD'000
6,811,100	Meituan 'B'	189,494
6,423,000	Taiwan Semiconductor Manufacturing Co Ltd	136,785
6,411,800	NetEase Inc	125,289
12,868,000	Ping An Insurance Group Co of China Ltd 'H'	101,452
1,023,989	Kakao Corp	100,262
548,059	Naspers Ltd 'N'	91,632
6,641,000	Wuxi Biologics Cayman Inc	86,307
2,488,086	NIO Inc ADR	84,249
247,698	NAVER Corp	77,427
1,320,801	Yum China Holdings Inc	60,053
1,225,831	KB Financial Group Inc	59,987
94,740	LG Chem Ltd	56,698
1,488,583	Hindustan Unilever Ltd	47,949
2,585,600	ENN Energy Holdings Ltd	47,078
8,487,294	Qatar National Bank QPSC	46,791
1,406,500	BYD Co Ltd 'H'	46,055
8,453,317	First Abu Dhabi Bank PJSC	43,246
1,712,241	Kotak Mahindra Bank Ltd	41,105
9,199,189	FirstRand Ltd	37,264
925,332	Hana Financial Group Inc	37,088
3,708,499	Axis Bank Ltd	36,481
13,235,000	Fubon Financial Holding Co Ltd	36,112
2,613,145	Impala Platinum Holdings Ltd	35,994

Sales Quantity	Investment	Proceeds USD'000
21,194,500	Ping An Insurance Group Co of China Ltd 'H'	137,557
4,563,169	NIO Inc ADR	84,136
21,109,901	B3 SA - Brasil Bolsa Balcao	56,688
322,489	Naspers Ltd 'N'	50,119
1,548,700	Meituan 'B'	47,291
19,962,000	Geely Automobile Holdings Ltd	38,789
1,215,234	Titan Co Ltd	34,982
1,480,000	Taiwan Semiconductor Manufacturing Co Ltd	31,852
365,727	LG Electronics Inc	31,810
5,748,382	WEG SA	31,071
2,973,065	Banco do Brasil SA	22,506
145,579	SK Telecom Co Ltd	19,991
384,896	BYD Co Ltd 'A'	16,792
2,182,410	Ping An Insurance Group Co of China Ltd 'A'	14,643
6,949,403	Commercial Bank PSQC	13,256
3,387,378	Woolworths Holdings Ltd	12,080
40,191	NAVER Corp	11,976
3,796,000	Genscript Biotech Corp	11,616
184,379	Dr Sulaiman Al Habib Medical Services Group Co	10,253
3,954,000	Fubon Financial Holding Co Ltd	9,952

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI EMU ESG ENHANCED UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
79,411	ASML Holding NV	51,003
42,732	LVMH Moet Hennessy Louis Vuitton SE	29,727
213,306	SAP SE	24,686
128,091	Schneider Electric SE	20,350
92,328	Allianz SE RegS	19,504
195,693	Sanofi	17,479
119,450	Siemens AG RegS	17,440
43,863	L'Oreal SA	17,422
322,383	TotalEnergies SE	14,605
1,386,805	Iberdrola SA	14,141
5,855,388	Intesa Sanpaolo SpA	13,776
1,979,628	Enel SpA	13,591
183,664	Prosus NV	13,296
73,783	Koninklijke DSM NV	12,837
298,521	CRH Plc	12,658
483,610	AXA SA	12,624
91,501	Cie Generale des Etablissements Michelin SCA	12,148
18,586	Kering SA	12,137
185,126	BNP Paribas SA	11,137
54,934	Merck KGaA	10,739
132,245	Mercedes-Benz Group AG	10,254
95,714	Kerry Group Plc 'A'	10,061
262,421	Infineon Technologies AG	9,951
107,699	Akzo Nobel NV	9,727

Sales Quantity	Investment	Proceeds EUR'000
48,704	ASML Holding NV	27,729
37,916	LVMH Moet Hennessy Louis Vuitton SE	23,140
192,438	Sanofi	18,054
137,149	SAP SE	14,026
103,252	Siemens AG RegS	13,146
269,986	TotalEnergies SE	12,965
61,035	Allianz SE RegS	12,293
82,519	Schneider Electric SE	11,781
32,257	L'Oreal SA	11,340
163,116	Mercedes-Benz Group AG	10,755
69,715	Air Liquide SA	10,602
4,682,753	Intesa Sanpaolo SpA	10,356
114,449	Vinci SA	10,250
177,974	BASF SE	9,609
372,674	AXA SA	9,111
519,263	Deutsche Telekom AG RegS	8,954
1,449,678	Enel SpA	8,931
886,381	Iberdrola SA	8,620
186,028	Deutsche Post AG RegS	7,979
130,780	BNP Paribas SA	6,782

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI EMU ESG SCREENED UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
58,888	ASML Holding NV	37,312
40,582	LVMH Moet Hennessy Louis Vuitton SE	26,865
291,357	Prosus NV	20,882
153,244	SAP SE	18,229
110,225	Siemens AG RegS	15,224
166,072	Sanofi	14,499
359,308	TotalEnergies SE	14,447
35,770	L'Oreal SA	13,853
59,451	Allianz SE RegS	12,104
77,923	Schneider Electric SE	11,405
69,102	Air Liquide SA	10,288
356,160	Universal Music Group BV	8,956
118,841	Mercedes-Benz Group AG	8,892
160,449	BNP Paribas SA	8,687
1,176,887	Enel SpA	8,495
131,860	BASF SE	8,337
829,501	Iberdrola SA	8,332
472,363	Deutsche Telekom AG RegS	8,114
140,801	Deutsche Post AG RegS	7,747
141,635	Anheuser-Busch InBev SA	7,729
2,565,640	Banco Santander SA	7,719
26,906	adidas AG	7,573
3,483	Adyen NV	7,378
82,660	Vinci SA	7,371
10,586	Kering SA	7,337

Sales Quantity	Investment	Proceeds EUR'000
103,410	ASML Holding NV	62,687
67,785	LVMH Moet Hennessy Louis Vuitton SE	46,165
608,956	TotalEnergies SE	29,877
255,559	SAP SE	29,008
185,182	Siemens AG RegS	25,886
276,005	Sanofi	25,479
63,419	L'Oreal SA	23,717
100,861	Allianz SE RegS	22,027
130,307	Schneider Electric SE	19,847
115,080	Air Liquide SA	17,594
273,615	BNP Paribas SA	16,678
249,801	Prosus NV	16,597
216,555	Mercedes-Benz Group AG	15,176
1,491,765	Iberdrola SA	14,985
222,271	BASF SE	14,230
822,529	Deutsche Telekom AG RegS	13,546
1,973,980	Enel SpA	13,210
4,264,211	Banco Santander SA	13,066
469,774	AXA SA	12,612
131,624	Vinci SA	12,447
239,426	Deutsche Post AG RegS	12,297
963,459	ING Groep NV	11,954

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI EMU LARGE CAP UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
4,575	Capgemini SE	932
13,083	Prosus NV	916
17,202	RWE AG	705
4,425	Delivery Hero SE	521
673	ASML Holding NV	425
539	LVMH Moet Hennessy Louis Vuitton SE	331
4,476	Anheuser-Busch InBev SA	243
2,031	SAP SE	223
1,489	Siemens AG RegS	200
2,257	Sanofi	200
1,860	Verbund AG	172
3,967	TotalEnergies SE	171
92	Adyen NV	161
807	Allianz SE RegS	160
985	Air Liquide SA	147
409	L'Oreal SA	147
1,045	Schneider Electric SE	145
1,181	Airbus SE	132
6,686	Deutsche Telekom AG RegS	118
7,890	Stellantis NV	116
1,866	BASF SE	112
16,342	Enel SpA	109
35,653	Banco Santander SA	108

Sales Quantity	Investment	Proceeds EUR'000
847	ASML Holding NV	577
419	LVMH Moet Hennessy Louis Vuitton SE	288
6,547	Worldline SA	251
13,932	Atlantia SpA	224
594	L'Oreal SA	224
3,714	Prosus NV	209
18,747	Vivendi SE	197
2,490	Mercedes-Benz Group AG	188
1,581	SAP SE	183
4,425	Delivery Hero SE	172
1,159	Siemens AG RegS	170
718	adidas AG	158
5,636	Evonik Industries AG	150
732	Allianz SE RegS	145
3,480	TotalEnergies SE	144
1,657	Sanofi	141
2,037	Knorr-Bremse AG	135
8,367	Grifols SA	134
13,394	Iberdrola SA	131
7,707	Deutsche Telekom AG RegS	124
763	Schneider Electric SE	122
736	Air Liquide SA	108
4,090	Naturgy Energy Group SA	102
1,779	BNP Paribas SA	99
3,651	ArcelorMittal SA	95
888	Airbus SE	92
1,470	BASF SE	89
12,833	Enel SpA	87
55	Hermes International	86
2,185	Infineon Technologies AG	85

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI EMU MID CAP UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
12,783	IMCD NV	2,493
178,671	Vivendi SE	1,909
110,864	Atlantia SpA	1,799
19,270	Euronext NV	1,672
40,836	Worldline SA	1,557
16,674	Zalando SE	1,531
7,461	Rheinmetall AG	1,405
27,520	AerCap Holdings NV	1,331
17,908	Just Eat Takeaway.com NV	1,258
47,081	Evonik Industries AG	1,253
29,797	Delivery Hero SE	1,216
66,337	Grifols SA	1,053
25,479	Warehouses De Pauw CVA (REIT)	875
20,064	Erste Group Bank AG	805
12,426	Knorr-Bremse AG	790
4,228	Acciona SA	761
4,263	D'ieteren Group	621
18,047	OCI NV	592
22,496	JDE Peet's NV	544
4,968	Legrand SA	468
13,148	Alstom SA	455
15,310	Veolia Environnement SA	436

Sales Quantity	Investment	Proceeds EUR'000
37,108	Capgemini SE	7,557
156,214	RWE AG	6,228
37,297	Delivery Hero SE	4,393
77,967	Deutsche Wohnen SE	3,624
19,504	Legrand SA	1,750
15,804	Verbund AG	1,458
4,240	Teleperformance	1,445
46,200	Veolia Environnement SA	1,352
113,969	Repsol SA	1,334
38,834	UPM-Kymmene Oyj	1,265
3,495	ASM International NV	1,132
22,842	NN Group NV	1,060
74,037	CNH Industrial NV	1,054
9,288	Symrise AG	1,039
37,085	SCOR SE	1,026
11,065	Kingspan Group Plc	984
16,123	Zalando SE	974
16,647	Publicis Groupe SA	953
9,776	Eurofins Scientific SE	939
20,386	LANXESS AG	913

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI EUROPE ESG ENHANCED UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
59,504	ASML Holding NV	36,761
275,846	Nestle SA RegS	31,383
530,824	Diageo Plc	23,495
65,057	Roche Holding AG 'non-voting share'	22,249
260,000	Novartis AG RegS	19,616
469,351	CRH Plc	18,877
26,509	LVMH Moet Hennessy Louis Vuitton SE	18,130
155,851	SAP SE	17,527
154,632	AstraZeneca Plc	15,944
171,291	Novo Nordisk AS 'B'	15,461
122,160	Cie Generale des Etablissements Michelin SCA	15,329
121,624	Ferguson Plc	14,466
65,030	Allianz SE RegS	13,395
86,140	Schneider Electric SE	13,346
5,435,605	Intesa Sanpaolo SpA	12,701
135,881	Sanofi	12,509
829,160	Segro Plc (REIT)	11,992
116,982	Kerry Group Plc 'A'	11,966
18,911	Lonza Group AG RegS	11,864
255,342	Unilever Plc (UK listed)	11,753

Sales Quantity	Investment	Proceeds EUR'000
299,010	Novartis AG RegS	24,889
30,933	LVMH Moet Hennessy Louis Vuitton SE	18,551
3,318,239	BP Plc	15,425
149,863	Sanofi	14,448
336,203	Equinor ASA	10,803
150,218	Rio Tinto Plc	9,959
66,283	Siemens AG RegS	8,395
77,445	Vinci SA	6,963
2,679,717	Intesa Sanpaolo SpA	6,139
411,320	Tenaris SA	5,998
3,819,659	Vodafone Group Plc	5,791
81,257	Mercedes-Benz Group AG	5,643
134,218	Deutsche Post AG RegS	5,634
94,192	BASF SE	4,985
57,775	Bayerische Motoren Werke AG	4,654
62,259	Alcon Inc	4,345
217,604	Compass Group Plc	4,270
37,718	Nestle SA RegS	4,265
25,952	Air Liquide SA	4,047
218,108	Deutsche Telekom AG RegS	3,810

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI EUROPE ESG SCREENED UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
360,062	Nestle SA RegS	40,763
52,697	ASML Holding NV	33,333
88,954	Roche Holding AG 'non-voting share'	30,183
220,409	AstraZeneca Plc	23,504
35,159	LVMH Moet Hennessy Louis Vuitton SE	23,046
279,446	Novartis AG RegS	21,538
214,458	Novo Nordisk AS 'B'	20,192
329,771	Unilever Plc (UK listed)	14,911
131,424	SAP SE	14,726
318,477	TotalEnergies SE	14,397
2,587,386	HSBC Holdings Plc	14,051
145,454	Sanofi	13,337
97,363	Siemens AG RegS	13,310
290,844	Diageo Plc	12,856
267,505	Anglo American Plc	12,296
649,229	GlaxoSmithKline Plc	12,241
31,977	L'Oreal SA	12,031
2,557,008	BP Plc	10,891
164,889	Prosus NV	10,845
51,102	Allianz SE RegS	10,413

Sales Quantity	Investment	Proceeds EUR'000
63,689	Nestle SA RegS	7,320
10,451	ASML Holding NV	6,164
13,270	Roche Holding AG 'non-voting share'	4,593
46,148	Novartis AG RegS	3,563
36,986	Novo Nordisk AS 'B'	3,497
30,250	AstraZeneca Plc	3,391
5,297	LVMH Moet Hennessy Louis Vuitton SE	3,336
62,773	Unilever Plc (UK listed)	2,689
54,569	TotalEnergies SE	2,548
7,222	L'Oreal SA	2,518
427,576	HSBC Holdings Plc	2,516
551,312	BP Plc	2,413
76,484	Daimler Truck Holding AG	2,380
89,684	Universal Music Group NV	2,228
23,514	Sanofi	2,147
46,145	Deutsche Wohnen SE	2,126
40,652	Prosus NV	2,036
45,554	Diageo Plc	2,000
15,500	Siemens AG RegS	1,952
18,839	SAP SE	1,897

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI FRANCE UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
5,351	LVMH Moet Hennessy Louis Vuitton SE	3,611
47,145	TotalEnergies SE	2,173
21,738	Sanofi	1,967
4,647	L'Oreal SA	1,755
10,459	Schneider Electric SE	1,555
9,187	Air Liquide SA	1,384
21,038	BNP Paribas SA	1,299
11,340	Airbus SE	1,282
10,316	Vinci SA	990
1,444	Kering SA	989
37,577	AXA SA	986
5,590	EssilorLuxottica SA	911
4,068	Pernod Ricard SA	784
616	Hermes International	779
6,654	Safran SA	762
12,610	Danone SA	726
3,296	Capgemini SE	611
9,514	Cie de Saint-Gobain	584
13,091	STMicroelectronics NV	501
5,211	Legrand SA	478
15,167	Societe Generale SA	473
3,308	Cie Generale des Etablissements Michelin SCA	471
34,971	Engie SA	463
9,288	Dassault Systemes SE	414
13,098	Veolia Environnement SA	393
38,223	Orange SA	393
1,128	Teleperformance	382
12,767	ArcelorMittal SA	378
4,187	Euronext NV	361
26,922	Credit Agricole SA	346

Sales Quantity	Investment	Proceeds EUR'000
6,194	LVMH Moet Hennessy Louis Vuitton SE	3,924
55,605	TotalEnergies SE	2,295
5,915	L'Oreal SA	2,216
24,990	Sanofi	2,198
12,010	Schneider Electric SE	1,718
10,550	Air Liquide SA	1,564
13,060	Airbus SE	1,468
25,091	BNP Paribas SA	1,368
1,680	Kering SA	1,081
11,877	Vinci SA	1,079
6,362	EssilorLuxottica SA	1,033
43,337	AXA SA	1,024
712	Hermes International	893
4,704	Pernod Ricard SA	881
14,546	Danone SA	854
7,692	Safran SA	835
31,136	Universal Music Group NV	774
11,451	Cie de Saint-Gobain	687
14,823	Dassault Systemes SE	678
3,626	Capgemini SE	671
6,024	Legrand SA	557
15,140	STMicroelectronics NV	549
19,851	ArcelorMittal SA	546
3,814	Cie Generale des Etablissements Michelin SCA	508
18,262	Societe Generale SA	486
40,518	Engie SA	481
1,306	Teleperformance	463
44,282	Orange SA	439

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 May 2022

iSHARES MSCI GLOBAL SEMICONDUCTORS UCITS ETF

Purchases Quantity	Investment	Cost USD'000
169,223	NVIDIA Corp	40,651
50,206	ASML Holding NV	36,301
1,679,000	Taiwan Semiconductor Manufacturing Co Ltd	35,991
57,037	Broadcom Inc	32,244
606,531	Intel Corp	30,514
153,002	QUALCOMM Inc	24,848
117,178	Texas Instruments Inc	21,760
162,282	Advanced Micro Devices Inc	19,503
127,311	Applied Materials Inc	17,640
157,954	Micron Technology Inc	12,529
73,634	Analog Devices Inc	12,481
19,937	Lam Research Corp	11,765
22,000	Tokyo Electron Ltd	10,722
117,257	Marvell Technology Inc	8,177
21,380	KLA Corp	7,988
219,000	MediaTek Inc	7,717
37,733	NXP Semiconductors NV	7,660
76,917	SK Hynix Inc	7,427
183,954	Infineon Technologies AG	7,413
69,231	Microchip Technology Inc	6,042

Sales Quantity	Investment	Proceeds USD'000
47,881	NVIDIA Corp	12,315
18,996	Broadcom Inc	11,025
494,000	Taiwan Semiconductor Manufacturing Co Ltd	10,270
57,491	QUALCOMM Inc	9,257
72,620	Advanced Micro Devices Inc	8,685
172,572	Intel Corp	8,257
42,779	Texas Instruments Inc	7,554
11,173	ASML Holding NV	7,397
33,139	Applied Materials Inc	4,139
19,915	Analog Devices Inc	3,255
38,266	Micron Technology Inc	2,985
6,100	Tokyo Electron Ltd	2,809
5,072	Lam Research Corp	2,647
57,000	MediaTek Inc	1,918
5,259	KLA Corp	1,816
9,651	NXP Semiconductors NV	1,795
27,306	Marvell Technology Inc	1,778
18,729	SK Hynix Inc	1,767
44,780	Infineon Technologies AG	1,527
18,791	Microchip Technology Inc	1,318

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI INDIA UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,234,050	Reliance Industries Ltd	38,739
1,163,448	Infosys Ltd	25,562
593,683	Housing Development Finance Corp Ltd	21,092
1,770,478	ICICI Bank Ltd	16,608
318,492	Tata Consultancy Services Ltd	14,700
285,178	Hindustan Unilever Ltd	9,144
92,497	Bajaj Finance Ltd	8,216
779,893	Axis Bank Ltd	7,546
856,761	Bharti Airtel Ltd	7,172
368,056	Tata Steel Ltd	6,326
2,013,259	Tata Power Co Ltd	5,848
207,361	SRF Ltd	5,584
131,088	Asian Paints Ltd	5,438
92,291	Mindtree Ltd	5,346
371,031	HCL Technologies Ltd	5,337
235,160	Larsen & Toubro Ltd	5,316
43,946	Tata Elxsi Ltd	4,754
189,592	Kotak Mahindra Bank Ltd	4,680
175,155	Godrej Properties Ltd	4,657
451,333	Sun Pharmaceutical Industries Ltd	4,647
46,389	Maruti Suzuki India Ltd	4,635
118,019	Mphasis Ltd	4,579
1,076,669	Adani Power Ltd	4,520
2,197,364	Zomato Ltd	4,441
444,165	HDFC Life Insurance Co Ltd	4,003
215,397	Tech Mahindra Ltd	3,845

Sales Quantity	Investment	Proceeds USD'000
469,579	Bharti Airtel Ltd	4,278
188,275	Infosys Ltd	4,221
96,530	Reliance Industries Ltd	3,076
1,541,161	NTPC Ltd	3,037
26,169	Maruti Suzuki India Ltd	2,639
92,651	Ipca Laboratories Ltd	2,583
104,985	Adani Green Energy Ltd	2,451
560,542	Vedanta Ltd	2,326
61,528	Housing Development Finance Corp Ltd	2,154
1,180,990	REC Ltd	2,102
373,105	Hindalco Industries Ltd	2,047
76,669	HDFC Asset Management Co Ltd	1,800
37,523	Tata Consultancy Services Ltd	1,762
180,940	ICICI Bank Ltd	1,725
1,747,398	Motherson Sumi Wiring India Ltd	1,550
89,030	Tech Mahindra Ltd	1,459
199,182	JSW Steel Ltd	1,439
35,309	Hindustan Unilever Ltd	1,123
87,569	Tata Consumer Products Ltd	867
9,250	Bajaj Finance Ltd	836
164,224	Ambuja Cements Ltd	785
87,854	Axis Bank Ltd	785
11,821	Info Edge India Ltd	697
16,331	Asian Paints Ltd	670
18,627	Hero MotoCorp Ltd	651

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI JAPAN ESG ENHANCED UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,011,900	Toyota Motor Corp	24,241
194,900	Sony Corp	21,151
23,900	Keyence Corp	12,871
421,600	ITOCHU Corp	12,782
25,000	Tokyo Electron Ltd	12,073
2,042,300	Mitsubishi UFJ Financial Group Inc	11,998
212,800	Recruit Holdings Co Ltd	10,688
339,000	KDDI Corp	10,685
45,600	FANUC Corp	8,655
41,000	Daikin Industries Ltd	8,510
16,800	Nintendo Co Ltd	8,207
153,900	SoftBank Group Corp	8,038
59,200	Hoya Corp	7,877
311,100	Mitsui & Co Ltd	7,617
559,000	SoftBank Corp	7,219
42,700	Shin-Etsu Chemical Co Ltd	6,903
77,300	Omron Corp	6,676
119,200	Hitachi Ltd	6,646
220,000	Takeda Pharmaceutical Co Ltd	6,567
197,700	Sumitomo Mitsui Financial Group Inc	6,558
214,100	Honda Motor Co Ltd	6,345
85,700	Murata Manufacturing Co Ltd	6,326
384,200	Astellas Pharma Inc	6,240

Sales Quantity	Investment	Proceeds USD'000
156,000	ITOCHU Corp	4,929
219,200	Toyota Motor Corp	4,819
178,200	Honda Motor Co Ltd	4,741
120,700	KDDI Corp	4,003
34,900	Sony Corp	3,713
67,600	Hitachi Ltd	3,599
667,100	Toray Industries Inc	3,553
104,500	Mitsubishi Corp	3,168
353,700	Asahi Kasei Corp	2,985
40,800	Secom Co Ltd	2,927
5,400	Keyence Corp	2,829
277,300	Panasonic Holdings Corp	2,827
99,500	Nippon Telegraph & Telephone Corp	2,754
220,400	SoftBank Corp	2,690
446,800	Mitsubishi UFJ Financial Group Inc	2,564
128,500	Stanley Electric Co Ltd	2,405
579,700	ENEOS Holdings Inc	2,268
41,900	SoftBank Group Corp	2,197
64,000	Sumitomo Mitsui Trust Holdings Inc	2,193
103,500	Yamaha Motor Co Ltd	2,177

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI JAPAN ESG SCREENED UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,861,400	Toyota Motor Corp	46,175
302,600	Sony Corp	33,122
46,300	Keyence Corp	25,466
357,800	Recruit Holdings Co Ltd	18,777
34,600	Tokyo Electron Ltd	16,852
2,966,500	Mitsubishi UFJ Financial Group Inc	16,826
292,000	SoftBank Group Corp	16,272
95,100	Shin-Etsu Chemical Co Ltd	15,549
29,200	Nintendo Co Ltd	14,699
234,600	Hitachi Ltd	13,227
88,600	Hoya Corp	12,379
391,200	KDDI Corp	12,270
59,600	Daikin Industries Ltd	12,111
397,300	Honda Motor Co Ltd	11,776
381,800	Takeda Pharmaceutical Co Ltd	11,500
106,300	Nidec Corp	11,258
314,300	Sumitomo Mitsui Financial Group Inc	10,787
136,600	Murata Manufacturing Co Ltd	10,261
430,800	Daiichi Sankyo Co Ltd	10,220
45,600	FANUC Corp	9,551
307,500	Mitsubishi Corp	9,526

Sales Quantity	Investment	Proceeds USD'000
477,800	Toyota Motor Corp	12,168
79,900	Sony Corp	8,157
11,900	Keyence Corp	6,206
908,000	Mitsubishi UFJ Financial Group Inc	5,196
10,000	Nintendo Co Ltd	4,977
88,800	SoftBank Group Corp	4,686
87,100	Recruit Holdings Co Ltd	4,332
25,000	Shin-Etsu Chemical Co Ltd	4,013
130,400	Takeda Pharmaceutical Co Ltd	3,932
8,200	Tokyo Electron Ltd	3,880
159,600	Mitsui & Co Ltd	3,859
106,500	KDDI Corp	3,433
63,600	Hitachi Ltd	3,382
114,500	Nippon Telegraph & Telephone Corp	3,237
109,000	Honda Motor Co Ltd	3,167
23,900	Hoya Corp	3,133
15,600	Daikin Industries Ltd	3,065
83,700	Sumitomo Mitsui Financial Group Inc	2,780
4,700	SMC Corp	2,762
84,600	Mitsubishi Corp	2,685

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI JAPAN SRI UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,606,700	Daiichi Sankyo Co Ltd	42,777
1,144,100	Recruit Holdings Co Ltd	42,105
248,300	FANUC Corp	40,738
155,200	Daikin Industries Ltd	31,462
873,000	Sumitomo Mitsui Financial Group Inc	29,992
272,900	Sony Corp	29,739
921,100	KDDI Corp	28,899
59,200	Tokyo Electron Ltd	28,246
835,600	Terumo Corp	27,088
1,320,400	Kubota Corp	24,389
1,743,900	SoftBank Corp	22,981
129,400	Fujitsu Ltd	21,564
1,125,000	Astellas Pharma Inc	18,766
1,453,600	Panasonic Holdings Corp	16,190
217,000	FUJIFILM Holdings Corp	16,141
307,200	Kao Corp	16,119
639,600	Komatsu Ltd	15,764
404,700	Chugai Pharmaceutical Co Ltd	14,112
651,700	Dai-ichi Life Holdings Inc	13,632
110,300	Sysmex Corp	11,760
780,400	Mitsubishi Estate Co Ltd	11,721
182,700	East Japan Railway Co	11,536
400,500	Sumitomo Realty & Development Co Ltd	10,821
121,900	Omron Corp	10,365
160,000	Shionogi & Co Ltd	10,286
432,000	Aeon Co Ltd	10,196
1,657,100	Mitsubishi Chemical Holdings Corp	9,877
1,756,600	Z Holdings Corp	9,832
143,300	Eisai Co Ltd	9,511
294,800	MS&AD Insurance Group Holdings Inc	9,472
127,300	Secom Co Ltd	9,165
203,800	Sompo Holdings Inc	8,875
309,200	Ajinomoto Co Inc	8,855

Sales Quantity	Investment	Proceeds USD'000
2,577,200	Astellas Pharma Inc	41,424
498,000	FUJIFILM Holdings Corp	28,133
928,600	Chugai Pharmaceutical Co Ltd	26,020
726,600	KDDI Corp	24,219
45,000	Tokyo Electron Ltd	22,706
418,500	East Japan Railway Co	21,874
366,600	Shionogi & Co Ltd	19,820
291,100	Secom Co Ltd	19,395
222,600	Nippon Yusen KK	18,270
144,300	Sony Corp	16,739
328,400	Eisai Co Ltd	14,101
390,500	Sumitomo Mitsui Financial Group Inc	13,741
56,100	Daikin Industries Ltd	12,456
332,500	Yaskawa Electric Corp	11,829
303,000	West Japan Railway Co	11,416
2,061	Nippon Building Fund Inc (REIT)	11,298
280,700	JSR Corp	8,909
243,400	Capcom Co Ltd	6,845
902,400	Obayashi Corp	6,478
404,600	Odakyu Electric Railway Co Ltd	5,563
3,630	Orix JREIT Inc (REIT)	5,270
414,700	SoftBank Corp	5,231
142,900	Keio Corp	5,006
28,300	Fujitsu Ltd	4,433

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI USA ESG ENHANCED UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,191,862	Apple Inc	189,173
560,742	Microsoft Corp	166,878
34,903	Amazon.com Inc	110,269
73,324	Tesla Inc	64,105
22,990	Alphabet Inc 'A'	61,814
22,045	Alphabet Inc 'C'	59,249
1,030,152	Verizon Communications Inc	52,781
300,293	Johnson & Johnson	52,139
328,933	JPMorgan Chase & Co	49,303
186,445	Meta Platforms Inc 'A'	49,133
190,101	NVIDIA Corp	48,774
294,355	Procter & Gamble Co	44,872
74,072	Adobe Inc	41,900
238,048	PepsiCo Inc	38,900
657,689	Coca-Cola Co	38,054
106,876	Home Depot Inc	36,464
194,201	Texas Instruments Inc	35,859
164,019	Ecolab Inc	34,253
107,816	Berkshire Hathaway Inc 'B'	33,394
594,174	Cisco Systems Inc	32,871

Sales Quantity	Investment	Proceeds USD'000
439,736	Apple Inc	72,644
211,112	Microsoft Corp	62,691
10,965	Amazon.com Inc	34,336
12,628	Alphabet Inc 'C'	33,984
381,541	NextEra Energy Inc	30,082
181,915	Johnson & Johnson	29,243
545,956	Verizon Communications Inc	29,142
97,972	Meta Platforms Inc 'A'	28,981
85,175	Berkshire Hathaway Inc 'B'	24,270
169,978	JPMorgan Chase & Co	24,233
275,352	Archer-Daniels-Midland Co	22,712
174,640	International Business Machines Corp	22,443
129,917	PepsiCo Inc	21,902
147,814	Procter & Gamble Co	21,805
47,587	Adobe Inc	21,682
119,633	Texas Instruments Inc	21,234
246,000	Merck & Co Inc	20,754
354,306	Johnson Controls International Plc	20,652
43,474	UnitedHealth Group Inc	19,479
59,519	Home Depot Inc	19,400

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI USA ESG SCREENED UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,037,784	Apple Inc	158,928
450,866	Microsoft Corp	132,512
31,208	Amazon.com Inc	100,516
63,757	Tesla Inc	53,146
19,226	Alphabet Inc 'A'	50,351
18,130	Alphabet Inc 'C'	48,159
142,733	Meta Platforms Inc 'A'	43,424
128,708	NVIDIA Corp	36,516
226,060	Walmart Inc	31,694
165,792	Johnson & Johnson	28,095
188,020	JPMorgan Chase & Co	28,036
59,874	UnitedHealth Group Inc	27,145
83,463	Berkshire Hathaway Inc 'B'	24,703
102,199	Visa Inc 'A'	22,558
65,592	Home Depot Inc	22,354
149,640	Procter & Gamble Co	21,887
55,112	Mastercard Inc 'A'	19,681
463,007	Bank of America Corp	19,175
115,983	Walt Disney Co	17,634
353,608	Pfizer Inc	17,181

Sales Quantity	Investment	Proceeds USD'000
519,907	Apple Inc	81,434
208,877	Microsoft Corp	62,702
662,681	Exxon Mobil Corp	60,388
301,447	Chevron Corp	49,978
12,410	Amazon.com Inc	40,876
9,369	Alphabet Inc 'C'	25,599
8,833	Alphabet Inc 'A'	23,827
72,451	Meta Platforms Inc 'A'	22,769
211,365	ConocoPhillips	22,197
22,422	Tesla Inc	20,115
55,382	NVIDIA Corp	17,051
95,698	JPMorgan Chase & Co	15,005
46,715	Berkshire Hathaway Inc 'B'	14,136
74,506	Johnson & Johnson	12,599
27,986	UnitedHealth Group Inc	12,551
91,030	EOG Resources Inc	11,814
262,113	Bank of America Corp	11,587
32,686	Home Depot Inc	11,418
73,241	Procter & Gamble Co	10,924
48,585	Visa Inc 'A'	10,698

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 May 2022

iSHARES MSCI USA MOMENTUM FACTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
383,378	Microsoft Corp	110,803
207,852	NVIDIA Corp	67,219
443,665	Apple Inc	64,272
23,961	Alphabet Inc 'C'	62,398
23,306	Alphabet Inc 'A'	60,977
69,555	Adobe Inc	46,212
801,640	Cisco Systems Inc	43,188
64,881	Intuit Inc	42,036
237,251	Walt Disney Co	41,121
162,328	Eli Lilly & Co	40,315
43,071	BlackRock Inc~	38,508
155,430	Target Corp	38,092
169,523	Zoetis Inc	37,524
274,073	Applied Materials Inc	37,209
100,347	Goldman Sachs Group Inc	37,104
116,964	Accenture Plc 'A'	37,030
159,645	Automatic Data Processing Inc	36,765
402,790	Morgan Stanley	36,503
239,945	Procter & Gamble Co	35,485
208,388	American Express Co	35,482
53,533	Tesla Inc	35,426
384,953	Oracle Corp	34,433
53,754	Lam Research Corp	33,175
516,055	Coca-Cola Co	32,712
110,086	PayPal Holdings Inc	32,373
8,893	Amazon.com Inc	32,361
68,688	Costco Wholesale Corp	32,139
200,963	Marsh & McLennan Cos Inc	31,940
187,172	PepsiCo Inc	31,400
85,923	Deere & Co	30,173
159,891	PNC Financial Services Group Inc	29,983
398,606	Archer-Daniels-Midland Co	29,543
137,694	Caterpillar Inc	29,463

~Investment in related party.

Sales Quantity	Investment	Proceeds USD'000
23,961	Alphabet Inc 'C'	67,288
23,306	Alphabet Inc 'A'	53,931
53,754	Lam Research Corp	36,539
116,964	Accenture Plc 'A'	35,288
237,251	Walt Disney Co	34,388
100,347	Goldman Sachs Group Inc	32,956
208,388	American Express Co	31,743
159,891	PNC Financial Services Group Inc	31,495
85,923	Deere & Co	29,689
69,555	Adobe Inc	29,305
43,071	BlackRock Inc~	29,210
644,917	Bank of America Corp	28,669
384,953	Oracle Corp	28,010
64,881	Intuit Inc	27,367
141,079	Texas Instruments Inc	27,137
137,694	Caterpillar Inc	26,625
110,086	PayPal Holdings Inc	20,369
17,115	Tesla Inc	17,520
147,930	Blackstone Group Inc 'A'	17,513
28,658	IDEXX Laboratories Inc	17,428
59,379	Microsoft Corp	17,285
55,931	Eli Lilly & Co	17,195
115,411	Moderna Inc	17,158
90,524	Trane Technologies Plc	16,896
477,377	HP Inc	16,833
55,123	Fortinet Inc	16,370
40,968	S&P Global Inc	16,002
80,136	United Parcel Service Inc 'B'	15,897
32,705	ServiceNow Inc	15,575
120,350	Agilent Technologies Inc	15,462
325,181	Bank of New York Mellon Corp	15,316
94,492	JPMorgan Chase & Co	15,007

~Investment in related party.

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI USA SRI UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,499,371	NVIDIA Corp	349,116
335,042	Tesla Inc	289,101
604,818	Adobe Inc	251,898
703,532	Home Depot Inc	241,934
742,333	Microsoft Corp	224,173
1,215,834	Walt Disney Co	188,456
454,147	S&P Global Inc	158,719
309,402	Anthem Inc	157,677
2,801,438	Cisco Systems Inc	157,239
2,741,248	Coca-Cola Co	156,952
922,061	PepsiCo Inc	149,934
620,619	Texas Instruments Inc	115,486
614,337	Target Corp	99,453
424,334	Lowe's Cos Inc	96,057
99,846	BlackRock Inc~	85,999
314,324	American Tower Corp (REIT)	83,755
368,748	Amgen Inc	82,017
366,834	Caterpillar Inc	75,388
440,847	American Express Co	74,334
333,251	Automatic Data Processing Inc	71,977
488,732	Prologis Inc (REIT)	71,443

~Investment in related party.

Sales Quantity	Investment	Proceeds USD'000
1,596,833	NVIDIA Corp	434,573
365,813	Tesla Inc	358,696
7,258,352	Cisco Systems Inc	339,161
566,238	Microsoft Corp	168,578
1,270,470	Prologis Inc (REIT)	165,638
427,946	Home Depot Inc	150,939
3,858,332	CSX Corp	124,999
798,847	Walt Disney Co	111,022
1,784,510	Coca-Cola Co	108,359
427,104	Norfolk Southern Corp	104,317
601,361	PepsiCo Inc	99,014
181,569	Roper Technologies Inc	80,899
408,479	Texas Instruments Inc	73,241
338,013	Lowe's Cos Inc	69,766
509,935	Allstate Corp	68,652
265,076	Amgen Inc	63,546
156,236	S&P Global Inc	61,022
337,111	American Express Co	58,856
1,105,931	eBay Inc	56,519
252,985	Caterpillar Inc	52,905
199,550	American Tower Corp (REIT)	51,034
454,449	LyondellBasell Industries NV 'A'	50,731
66,247	BlackRock Inc~	50,025

~Investment in related party.

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 May 2022

iSHARES MSCI USA VALUE FACTOR ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
435,574	Microsoft Corp	121,379
522,820	Apple Inc	76,327
892,152	Intel Corp	48,293
912,850	Cisco Systems Inc	47,963
202,942	Target Corp	44,504
329,365	International Business Machines Corp	44,461
683,904	Citigroup Inc	44,284
832,930	Verizon Communications Inc	44,262
668,957	Bristol-Myers Squibb Co	44,254
228,883	3M Co	43,021
312,183	Applied Materials Inc	42,094
219,472	Texas Instruments Inc	41,564
111,664	Goldman Sachs Group Inc	41,464
500,403	Micron Technology Inc	39,623
186,323	Automatic Data Processing Inc	38,788
568,713	Gilead Sciences Inc	38,576
1,351,663	AT&T Inc	38,351
451,482	CVS Health Corp	37,921
56,807	Lam Research Corp	37,326
263,745	Fidelity National Information Services Inc	34,998
142,122	Cigna Corp	33,544
9,193	Amazon.com Inc	32,859
344,819	Morgan Stanley	30,249
580,807	General Motors Co	29,720
108,660	FedEx Corp	26,230
226,985	Fiserv Inc	24,371
71,657	Biogen Inc	23,320
338,972	Johnson Controls International Plc	23,064

Sales Quantity	Investment	Proceeds USD'000
107,891	Microsoft Corp	35,069
452,992	Bristol-Myers Squibb Co	33,934
224,952	International Business Machines Corp	30,950
1,351,663	AT&T Inc	29,466
1,522,015	Ford Motor Co	29,177
226,985	Fiserv Inc	22,736
333,942	MetLife Inc	22,199
432,305	Exelon Corp	21,280
127,866	Sempra Energy	20,872
97,254	NXP Semiconductors NV	18,436
34,659	Lam Research Corp	18,195
336,817	American International Group Inc	17,714
235,686	Centene Corp	17,480
237,975	DuPont de Nemours Inc	16,466
189,097	Cognizant Technology Solutions Corp 'A'	14,742
152,656	PACCAR Inc	13,227
78,063	Apple Inc	13,150
205,310	Newmont Corp	11,277
76,542	Applied Materials Inc	10,964
3,905	Amazon.com Inc	10,393
104,553	CVS Health Corp	10,111
17,542	WW Grainger Inc	8,571
36,338	Automatic Data Processing Inc	8,256
529,903	Kinder Morgan Inc	8,192
193,365	Devon Energy Corp	8,127
62,900	VMware Inc 'A'	8,001
163,921	International Paper Co	7,862

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI WORLD ESG ENHANCED UCITS ETF

Purchases Quantity	Investment	Cost USD'000
628,634	Apple Inc	101,774
308,895	Microsoft Corp	93,102
17,557	Amazon.com Inc	55,489
38,773	Tesla Inc	35,501
11,759	Alphabet Inc 'C'	32,223
11,430	Alphabet Inc 'A'	31,348
118,202	NVIDIA Corp	29,799
133,064	Texas Instruments Inc	24,313
353,671	Bank of Nova Scotia	23,581
150,488	Procter & Gamble Co	22,956
41,713	Adobe Inc	22,645
390,746	Cisco Systems Inc	21,770
83,792	Meta Platforms Inc 'A'	21,323
137,742	JPMorgan Chase & Co	20,742
125,259	PepsiCo Inc	20,624
58,301	Home Depot Inc	20,123
336,462	Coca-Cola Co	19,731
26,005	ASML Holding NV	18,430
212,572	NextEra Energy Inc	17,664
75,139	Automatic Data Processing Inc	16,571

Sales Quantity	Investment	Proceeds USD'000
184,721	Apple Inc	29,916
79,115	Microsoft Corp	23,628
6,818	Alphabet Inc 'C'	18,537
4,566	Amazon.com Inc	14,205
179,631	NextEra Energy Inc	14,061
44,957	Meta Platforms Inc 'A'	13,067
328,296	Equinor ASA	12,288
138,324	Archer-Daniels-Midland Co	11,311
80,270	International Business Machines Corp	10,326
57,120	Texas Instruments Inc	10,152
217,814	Bank of America Corp	9,234
57,016	3M Co	8,818
218,294	Weyerhaeuser Co (REIT)	8,575
8,882	Tesla Inc	8,421
57,316	Procter & Gamble Co	8,394
65,754	Nestle SA RegS	8,374
140,056	Exxon Mobil Corp	8,260
95,083	Merck & Co Inc	8,235
48,373	American Express Co	8,141
305,695	AXA SA	8,082

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI WORLD ESG SCREENED UCITS ETF

Purchases Quantity	Investment	Cost USD'000
283,177	Apple Inc	45,108
123,848	Microsoft Corp	38,158
8,692	Amazon.com Inc	28,194
17,784	Tesla Inc	16,155
5,230	Alphabet Inc 'A'	14,311
4,973	Alphabet Inc 'C'	13,698
38,586	Meta Platforms Inc 'A'	12,304
42,191	NVIDIA Corp	11,205
63,638	Walmart Inc	8,898
52,052	JPMorgan Chase & Co	8,108
45,500	Johnson & Johnson	7,599
16,385	UnitedHealth Group Inc	7,429
22,738	Berkshire Hathaway Inc 'B'	6,692
18,069	Home Depot Inc	6,582
48,932	Nestle SA RegS	6,306
41,605	Procter & Gamble Co	6,245
28,426	Visa Inc 'A'	6,055
128,275	Bank of America Corp	5,649
6,991	ASML Holding NV	5,227
14,988	Mastercard Inc 'A'	5,190

Sales Quantity	Investment	Proceeds USD'000
149,559	Apple Inc	24,264
61,352	Microsoft Corp	18,525
186,170	Exxon Mobil Corp	17,116
84,785	Chevron Corp	14,361
3,754	Amazon.com Inc	12,178
2,716	Alphabet Inc 'C'	7,597
2,526	Alphabet Inc 'A'	7,049
59,266	ConocoPhillips	6,462
6,911	Tesla Inc	6,444
20,704	Meta Platforms Inc 'A'	5,500
20,532	NVIDIA Corp	5,134
13,355	Berkshire Hathaway Inc 'B'	4,301
28,171	JPMorgan Chase & Co	4,271
8,168	UnitedHealth Group Inc	3,866
21,631	Johnson & Johnson	3,690
26,023	EOG Resources Inc	3,441
78,232	Bank of America Corp	3,426
25,771	Nestle SA RegS	3,255
21,878	Procter & Gamble Co	3,251
14,576	Visa Inc 'A'	3,197

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES MSCI WORLD SRI UCITS ETF

Purchases Quantity	Investment	Cost USD'000
236,773	Tesla Inc	204,518
658,471	NVIDIA Corp	164,368
491,141	Microsoft Corp	149,706
235,903	Adobe Inc	98,250
238,837	Home Depot Inc	86,702
976,282	Toronto-Dominion Bank	78,665
93,281	ASML Holding NV	70,170
422,938	Walt Disney Co	67,295
162,514	Roche Holding AG 'non-voting share'	63,546
178,252	S&P Global Inc	62,297
6,024,800	AIA Group Ltd	62,220
121,440	Anthem Inc	61,888
979,531	Cisco Systems Inc	55,453
960,421	Coca-Cola Co	54,807
320,592	PepsiCo Inc	52,253
215,684	Texas Instruments Inc	40,369
382,239	Novo Nordisk AS 'B'	39,721
241,126	Target Corp	39,035
155,450	Lowe's Cos Inc	35,376
26,722	Shopify Inc 'A'	34,384

Sales Quantity	Investment	Proceeds USD'000
125,383	Tesla Inc	135,563
2,420,680	Cisco Systems Inc	111,690
273,815	NVIDIA Corp	81,770
244,875	Microsoft Corp	74,793
596,851	SAP SE	60,739
422,512	Prologis Inc (REIT)	54,731
1,288,776	CSX Corp	41,329
141,156	Norfolk Southern Corp	34,222
573,862	Brookfield Asset Management Inc 'A'	31,909
84,262	Home Depot Inc	27,187
60,297	Roper Technologies Inc	26,759
603,900	Hong Kong Exchanges & Clearing Ltd	26,050
579,010	Deutsche Post AG RegS	24,787
171,079	Allstate Corp	23,127
1,020,879	Compass Group Plc	22,836
56,590	S&P Global Inc	22,103
32,751	ASML Holding NV	21,522
886,000	DBS Group Holdings Ltd	20,320
80,213	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	19,807
51,481	Roche Holding AG 'non-voting share'	19,355

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES NASDAQ US BIOTECHNOLOGY UCITS ETF

Purchases Quantity	Investment	Cost USD'000
153,166	Moderna Inc	34,541
139,391	Amgen Inc	32,069
363,820	Gilead Sciences Inc	24,452
34,444	Regeneron Pharmaceuticals Inc	21,483
46,771	Illumina Inc	19,699
70,305	Vertex Pharmaceuticals Inc	14,932
224,399	AstraZeneca Plc ADR	13,106
42,413	Biogen Inc	12,233
55,723	Seagen Inc	8,322
639,690	Viatris Inc	8,219
68,431	Horizon Therapeutics Plc	6,904
27,506	BioNTech SE ADR	6,546
36,578	Alnylam Pharmaceuticals Inc	6,264
143,212	Royalty Pharma Plc 'A'	5,741
66,733	Incyte Corp	5,106
15,679	BeiGene Ltd ADR	4,641
89,197	Sanofi ADR	4,632
55,190	Novocure Ltd	4,538
55,616	BioMarin Pharmaceutical Inc	4,535
20,887	Alexion Pharmaceuticals Inc	3,844

Sales Quantity	Investment	Proceeds USD'000
115,292	Moderna Inc	37,427
132,508	Amgen Inc	31,389
95,510	Alexion Pharmaceuticals Inc	17,429
250,040	Gilead Sciences Inc	16,777
41,980	Illumina Inc	15,292
24,198	Regeneron Pharmaceuticals Inc	14,928
48,823	Vertex Pharmaceuticals Inc	11,333
122,627	AstraZeneca Plc ADR	7,437
29,757	Biogen Inc	7,324
36,747	Seagen Inc	5,273
45,128	Horizon Therapeutics Plc	4,513
23,700	Alnylam Pharmaceuticals Inc	4,011
24,021	PRA Health Sciences Inc	3,970
85,480	Royalty Pharma Plc 'A'	3,426
44,436	Incyte Corp	3,360
14,353	BioNTech SE ADR	3,101
36,861	BioMarin Pharmaceutical Inc	3,094
10,663	BeiGene Ltd ADR	2,538
14,600	Novavax Inc	2,058
37,186	Sanofi ADR	1,946

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES SMART CITY INFRASTRUCTURE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
27,949	Camden Property Trust (REIT)	4,030
21,978	Mid-America Apartment Communities Inc (REIT)	4,023
17,783	Motorola Solutions Inc	3,974
21,298	Sun Communities Inc (REIT)	3,895
47,107	Otis Worldwide Corp	3,891
46,822	Equity Residential (REIT)	3,819
265,160	United Utilities Group Plc	3,808
14,023	American Tower Corp (REIT)	3,804
329,357	Infrastrutture Wireless Italiane SpA	3,793
59,408	AECOM	3,790
33,119	Netcompany Group AS	3,674
140,198	SNC-Lavalin Group Inc	3,669
67,869	Lyft Inc 'A'	3,625
18,793	Crown Castle International Corp (REIT)	3,605
63,194	Umicore SA	3,557
76,216	Uber Technologies Inc	3,509
146,403	Suez SA	3,428
3,512,466	Telesites SAB de CV	3,215
61,151	Calix Inc	2,905
6,238	Monolithic Power Systems Inc	2,845

Sales Quantity	Investment	Proceeds USD'000
49,659	Deutsche Wohnen SE	2,664
129,862	Covanta Holding Corp	2,585
444,821	John Laing Group Plc	2,444
34,650	Pentair Plc	2,214
38,607	Marvell Technology Inc	2,095
17,259	Tetra Tech Inc	2,005
5,700	BayCurrent Consulting Inc	1,904
45,455	Halma Plc	1,695
293,305	Crompton Greaves Consumer Electricals Ltd	1,670
63,362	8x8 Inc	1,662
97,959	AGNC Investment Corp (REIT)	1,635
24,100	Horiba Ltd	1,599
458,334	Indus Towers Ltd	1,517
10,935	CoreSite Realty Corp (REIT)	1,450
27,400	Ebara Corp	1,407
171,613	Two Harbors Investment Corp (REIT)	1,330
284,782	MFA Financial Inc (REIT)	1,302
122,221	Uniti Group Inc (REIT)	1,267
9,951	WSP Global Inc	1,220
4,310	Fortinet Inc	1,202

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

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2022

iSHARES US MORTGAGE BACKED SECURITIES UCITS ETF

Purchases Quantity	Investment	Cost USD'000
95,575,000	Fannie Mae or Freddie Mac 2.5% TBA	95,168
91,996,300	Fannie Mae or Freddie Mac 2% TBA	93,097
79,650,000	Ginnie Mae 2% TBA	81,309
71,936,415	Fannie Mae or Freddie Mac 2.5% TBA	69,315
63,050,000	Fannie Mae or Freddie Mac 2.5% TBA	64,008
64,250,000	Fannie Mae or Freddie Mac 2.5% TBA	63,321
62,416,300	Fannie Mae or Freddie Mac 2% TBA	63,316
60,014,000	Ginnie Mae II Pool 2% 20/10/2051	60,989
57,764,000	Ginnie Mae 2% TBA	58,491
61,613,000	Fannie Mae or Freddie Mac 2.5% TBA	57,079
51,855,864	Fannie Mae or Freddie Mac 2% TBA	51,322
50,217,000	Fannie Mae or Freddie Mac 2% TBA	50,542
48,850,000	Ginnie Mae II Pool 2% 20/12/2051	49,417
49,729,864	Fannie Mae or Freddie Mac 2% TBA	48,395
42,475,000	Fannie Mae or Freddie Mac 2.5% TBA	43,439
41,250,000	Ginnie Mae 2% TBA	42,038
33,671,014	Fannie Mae or Freddie Mac 2% TBA	33,861
31,200,000	Fannie Mae or Freddie Mac 1.5% TBA	30,758
29,300,000	Fannie Mae or Freddie Mac 2% TBA	29,743
28,325,000	Fannie Mae or Freddie Mac 1.5% TBA	28,745
28,150,000	Ginnie Mae 2.5% TBA	26,352
27,469,000	Fannie Mae or Freddie Mac 2.5% TBA	24,890
23,750,000	Ginnie Mae 2.5% TBA	23,749
23,028,000	Fannie Mae or Freddie Mac 2% TBA	23,093
23,900,000	Ginnie Mae 2.5% TBA	22,946
22,550,000	Fannie Mae or Freddie Mac 1.5% TBA	22,858
23,250,000	Fannie Mae or Freddie Mac 1.5% TBA	22,821
21,975,000	Fannie Mae or Freddie Mac 2.5% TBA	22,688

Sales Quantity	Investment	Proceeds USD'000
95,575,000	Fannie Mae or Freddie Mac 2.5% TBA	94,659
91,996,300	Fannie Mae or Freddie Mac 2% TBA	93,361
80,988,300	Fannie Mae or Freddie Mac 2% TBA	81,910
79,650,000	Ginnie Mae 2% TBA	81,251
71,936,415	Fannie Mae or Freddie Mac 2.5% TBA	67,459
63,050,000	Fannie Mae or Freddie Mac 2.5% TBA	63,656
62,416,300	Fannie Mae or Freddie Mac 2% TBA	63,470
64,250,000	Fannie Mae or Freddie Mac 2.5% TBA	63,033
57,764,000	Ginnie Mae 2% TBA	58,522
56,521,932	Ginnie Mae II Pool 2% 20/04/2051	57,171
61,613,000	Fannie Mae or Freddie Mac 2.5% TBA	55,784
51,855,864	Fannie Mae or Freddie Mac 2% TBA	50,882
50,217,000	Fannie Mae or Freddie Mac 2% TBA	50,282
49,729,864	Fannie Mae or Freddie Mac 2% TBA	48,139
42,475,000	Fannie Mae or Freddie Mac 2.5% TBA	43,405
41,250,000	Ginnie Mae 2% TBA	42,196
38,495,683	Ginnie Mae II Pool 2% 20/01/2051	39,190
31,200,000	Fannie Mae or Freddie Mac 1.5% TBA	30,797
29,300,000	Fannie Mae or Freddie Mac 2% TBA	29,694
28,325,000	Fannie Mae or Freddie Mac 1.5% TBA	28,794
28,150,000	Ginnie Mae 2.5% TBA	26,123

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

iSHARES IV PLC

INFORMATION FOR INVESTORS IN SWITZERLAND (UNAUDITED)

The following table summarises the performance on a calendar year basis for each Fund registered for distribution in Switzerland.

Further information on these performance measures and calculation methodologies used is detailed in the Performance summary section within the Investment Manager's Report. The currency of each class is listed in the Net asset value attributable to redeemable shareholders note to the financial statements.

		2021		2020		2019	
Fund name	Launch date	Fund return %	Benchmark index return %	Fund return %	Benchmark index return %	Fund return %	Benchmark index return %
iShares $ Short Duration Corp Bond UCITS ETF	Oct-13	(0.58)	(0.41)	4.44	4.79	5.94	6.12
iShares $ Short Duration High Yield Corp Bond UCITS ETF	Oct-13	4.03	4.63	3.66	3.95	9.49	10.12
iShares $ Treasury Bond 20+yr UCITS ETF	Jan-15	(4.77)	(4.74)	18.01	18.06	14.97	15.09
iShares $ Ultrashort Bond ESG UCITS ETF[1]	Mar-20	0.12	0.22	N/A	N/A	N/A	N/A
iShares $ Ultrashort Bond UCITS ETF	Oct-13	0.13	0.23	1.36	1.41	3.12	3.16
iShares € Govt Bond 20yr Target Duration UCITS ETF	Jan-15	(8.64)	(8.54)	11.65	11.72	14.32	14.40
iShares € Ultrashort Bond UCITS ETF	Oct-13	(0.35)	(0.28)	0.10	0.14	0.21	0.24
iShares Ageing Population UCITS ETF	Sep-16	4.79	5.05	12.55	12.41	20.14	20.51
iShares Automation & Robotics UCITS ETF	Sep-16	21.01	21.35	38.76	39.13	37.77	38.17
iShares China CNY Bond UCITS ETF	Jul-19	8.17	8.48	9.55	9.74	0.90	0.90
iShares Digital Security UCITS ETF	Sep-18	16.29	16.82	26.79	27.03	28.57	28.62
iShares Digitalisation UCITS ETF	Sep-16	0.59	0.87	41.18	42.46	25.52	25.74
iShares Edge MSCI Europe Momentum Factor UCITS ETF	Jan-15	22.34	22.40	10.82	11.09	29.86	30.04
iShares Edge MSCI Europe Multifactor UCITS ETF	Sep-15	27.38	27.59	(0.80)	(0.45)	24.70	24.87
iShares Edge MSCI Europe Quality Factor UCITS ETF	Jan-15	26.71	26.65	1.28	1.27	30.80	30.75
iShares Edge MSCI Europe Size Factor UCITS ETF	Jan-15	20.28	20.22	1.43	1.49	27.05	26.82
iShares Edge MSCI Europe Value Factor UCITS ETF	Jan-15	27.38	27.28	(9.01)	(9.00)	22.18	21.77
iShares Edge MSCI USA Momentum Factor UCITS ETF	Oct-16	12.51	12.64	29.12	29.18	27.34	27.44
iShares Edge MSCI USA Multifactor UCITS ETF	Sep-15	24.39	24.63	10.79	10.83	25.71	25.81
iShares Edge MSCI USA Quality Factor UCITS ETF	Oct-16	26.58	26.65	16.58	16.52	33.65	33.62
iShares Edge MSCI USA Size Factor UCITS ETF	Oct-16	25.64	25.65	17.62	17.57	28.57	28.59
iShares Edge MSCI USA Value Factor UCITS ETF	Oct-16	28.43	28.21	(0.86)	(1.15)	26.90	26.50
iShares Edge MSCI World Momentum Factor UCITS ETF	Oct-14	14.31	14.64	27.90	28.26	27.44	27.68
iShares Edge MSCI World Multifactor UCITS ETF	Sep-15	20.22	20.61	10.70	11.05	21.64	21.98
iShares Edge MSCI World Quality Factor UCITS ETF	Oct-14	23.20	23.42	14.91	14.98	30.53	30.65
iShares Edge MSCI World Size Factor UCITS ETF	Oct-14	12.87	12.99	10.61	10.58	23.66	23.71
iShares Edge MSCI World Value Factor UCITS ETF	Oct-14	20.03	20.04	(3.93)	(3.97)	19.13	18.99
iShares Electric Vehicles and Driving Technology UCITS ETF	Feb-19	16.85	16.95	33.06	33.25	5.57	5.58
iShares Fallen Angels High Yield Corp Bond UCITS ETF	Jun-16	2.56	3.19	17.68	19.72	15.32	15.96
iShares Healthcare Innovation UCITS ETF	Sep-16	(6.04)	(5.68)	52.12	52.23	12.69	12.82
iShares MSCI China A UCITS ETF	Apr-15	2.84	3.20	42.62	43.20	35.40	36.17
iShares MSCI China Tech UCITS ETF[1]	Dec-21	(4.39)	(4.36)	N/A	N/A	N/A	N/A
iShares MSCI China UCITS ETF	Jun-19	(22.03)	(21.72)	29.08	29.49	9.33	9.62
iShares MSCI EM ESG Enhanced UCITS ETF	Oct-19	(2.35)	(2.09)	19.45	19.62	7.63	7.67
iShares MSCI EM ex-China UCITS ETF[1]	Apr-21	1.46	1.70	N/A	N/A	N/A	N/A
iShares MSCI EM IMI ESG Screened UCITS ETF	Oct-18	(0.94)	(0.82)	19.36	19.25	18.03	18.22

INFORMATION FOR INVESTORS IN SWITZERLAND (UNAUDITED) (continued)

Fund name	Launch date	2021 Fund return %	2021 Benchmark index return %	2020 Fund return %	2020 Benchmark index return %	2019 Fund return %	2019 Benchmark index return %
iShares MSCI EM SRI UCITS ETF	Jul-16	(0.80)	(0.44)	18.57	19.00	15.52	16.08
iShares MSCI EMU ESG Enhanced UCITS ETF	Mar-19	22.92	22.39	1.10	0.90	15.22	14.68
iShares MSCI EMU ESG Screened UCITS ETF	Oct-18	22.94	22.46	0.16	(0.08)	25.49	24.89
iShares MSCI EMU Large Cap UCITS ETF	Sep-13	23.73	23.58	(2.28)	(2.19)	28.47	25.16
iShares MSCI EMU Mid Cap UCITS ETF	Sep-13	16.26	16.42	3.67	3.80	27.43	26.81
iShares MSCI Europe ESG Enhanced UCITS ETF	Mar-19	25.50	25.26	(1.41)	(1.57)	13.87	13.67
iShares MSCI Europe ESG Screened UCITS ETF	Oct-18	25.09	24.77	(1.57)	(1.70)	26.35	25.99
iShares MSCI France UCITS ETF	Sep-14	29.36	28.59	(4.22)	(4.52)	28.93	28.03
iShares MSCI Global Semiconductors UCITS ETF[1]	Aug-21	16.84	17.04	N/A	N/A	N/A	N/A
iShares MSCI India UCITS ETF	May-18	25.12	26.23	14.90	15.55	6.83	7.58
iShares MSCI Japan ESG Enhanced UCITS ETF	Mar-19	1.24	1.35	15.07	15.26	16.79	17.02
iShares MSCI Japan ESG Screened UCITS ETF	Oct-18	1.35	1.58	15.03	15.18	20.73	21.02
iShares MSCI Japan SRI UCITS ETF	Mar-17	1.51	1.68	15.53	15.69	23.65	24.10
iShares MSCI USA ESG Enhanced UCITS ETF	Mar-19	26.91	26.70	22.55	22.27	12.84	12.69
iShares MSCI USA ESG Screened UCITS ETF	Oct-18	27.37	27.14	22.34	22.20	31.50	31.29
iShares MSCI USA Momentum Factor ESG UCITS ETF[1]	Jun-21	9.74	9.78	N/A	N/A	N/A	N/A
iShares MSCI USA SRI UCITS ETF	Jul-16	30.45	30.49	26.33	26.28	31.89	31.93
iShares MSCI USA Value Factor ESG UCITS ETF[1]	Jun-21	6.57	6.50	N/A	N/A	N/A	N/A
iShares MSCI World ESG Enhanced UCITS ETF	Mar-19	22.44	22.34	17.51	17.59	17.94	17.69
iShares MSCI World ESG Screened UCITS ETF	Oct-18	22.23	22.16	17.50	17.56	28.12	28.15
iShares MSCI World SRI UCITS ETF	Oct-17	25.07	25.05	21.12	21.20	29.98	30.03
iShares NASDAQ US Biotechnology UCITS ETF	Oct-17	(0.40)	(0.18)	25.91	26.20	24.59	24.90
iShares Smart City Infrastructure UCITS ETF[1]	Mar-20	21.78	22.07	21.24	21.56	N/A	N/A
iShares US Mortgage Backed Securities UCITS ETF	May-16	(1.61)	(1.04)	3.81	3.87	6.06	6.35

[1] The Fund commenced trading during the calendar year, thus no returns shown for previous calendar years. Returns are shown from launch date to the end of the calendar year.

Past performance is not indicative of current or future performance. The performance data does not include commission or fees on the issue or redemption of shares.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time.

The fund's prospectus, the key investor information document (KIID), the articles, the annual and semi-annual reports and the list of purchases and sales are available free of charge from the representative in Switzerland.

INFORMATION FOR INVESTORS IN FRANCE (UNAUDITED)

The PEA (Plan d'Epargne en Actions) is a French equity savings plan intended to encourage French tax resident individuals to invest in European equities. Each PEA eligible Fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities issued by companies (i) established in a Member State of the European Union or in Iceland, Liechtenstein or Norway and (ii) subject to corporate income tax, or an equivalent tax.

As at 31 May 2022, each Fund below had the following percentage of its assets invested in eligible PEA securities:

Fund	% Invested in European PEA eligible shares
iShares MSCI EMU ESG Enhanced UCITS ETF	87.04%
iShares MSCI EMU ESG Screened UCITS ETF	89.55%
iShares MSCI France UCITS ETF	88.37%

TRANSACTIONS WITH CONNECTED PERSONS (UNAUDITED)

In accordance with the requirements of the CBI, the Manager shall ensure that any transactions carried out between each Fund and the Manager or Depositary to a Fund, the delegates or sub-delegates of the Manager or Depositary (excluding any non-group company sub-custodians appointed by a Depositary) and any associated or group company of the Manager, Depositary, delegate or sub-delegate ("Connected Persons") must be conducted at arm's length and in the best interests of the shareholders.

The Directors are satisfied that there are arrangements in place, as evidenced by written procedures, to ensure that the obligations set out above are applied to all transactions with Connected Persons and that transactions with Connected Persons entered into during the financial year complied with this obligation.

TRANSACTION COSTS (UNAUDITED)

Disclosed in the table below are separately identifiable transaction costs incurred by each Fund for the financial year ended 31 May 2022. These include all brokers' commission, settlement fees, stamp duties and broker fees charges on equities, exchange traded futures contracts and certain debt instruments.

Fund	Currency	Value '000
iShares Ageing Population UCITS ETF	USD	510
iShares Automation & Robotics UCITS ETF	USD	485
iShares Digital Security UCITS ETF	USD	414
iShares Digitalisation UCITS ETF	USD	367
iShares Edge MSCI Europe Momentum Factor UCITS ETF	EUR	628
iShares Edge MSCI Europe Multifactor UCITS ETF	EUR	110
iShares Edge MSCI Europe Quality Factor UCITS ETF	EUR	470
iShares Edge MSCI Europe Size Factor UCITS ETF	EUR	41
iShares Edge MSCI Europe Value Factor UCITS ETF	EUR	3,161

Fund	Currency	Value '000
iShares Edge MSCI USA Momentum Factor UCITS ETF	USD	64
iShares Edge MSCI USA Multifactor UCITS ETF	USD	3
iShares Edge MSCI USA Quality Factor UCITS ETF	USD	114
iShares Edge MSCI USA Size Factor UCITS ETF	USD	7
iShares Edge MSCI USA Value Factor UCITS ETF	USD	246
iShares Edge MSCI World Momentum Factor UCITS ETF	USD	877
iShares Edge MSCI World Multifactor UCITS ETF	USD	74
iShares Edge MSCI World Quality Factor UCITS ETF	USD	838

TRANSACTION COSTS (UNAUDITED) (continued)

Fund	Currency	Value '000
iShares Edge MSCI World Size Factor UCITS ETF	USD	441
iShares Edge MSCI World Value Factor UCITS ETF	USD	2,923
iShares Electric Vehicles and Driving Technology UCITS ETF	USD	264
iShares Healthcare Innovation UCITS ETF	USD	750
iShares MSCI China A UCITS ETF	USD	1,531
iShares MSCI China Tech UCITS ETF	USD	25
iShares MSCI China UCITS ETF	USD	891
iShares MSCI EM ESG Enhanced UCITS ETF	USD	2,360
iShares MSCI EM ex-China UCITS ETF	USD	38
iShares MSCI EM IMI ESG Screened UCITS ETF	USD	1,452
iShares MSCI EM SRI UCITS ETF	USD	4,209
iShares MSCI EMU ESG Enhanced UCITS ETF	EUR	1,102
iShares MSCI EMU ESG Screened UCITS ETF	EUR	547
iShares MSCI EMU Large Cap UCITS ETF	EUR	13
iShares MSCI EMU Mid Cap UCITS ETF	EUR	43
iShares MSCI Europe ESG Enhanced UCITS ETF	EUR	2,044
iShares MSCI Europe ESG Screened UCITS ETF	EUR	1,576
iShares MSCI France UCITS ETF	EUR	68
iShares MSCI Global Semiconductors UCITS ETF	USD	112
iShares MSCI India UCITS ETF	USD	523
iShares MSCI Japan ESG Enhanced UCITS ETF	USD	54
iShares MSCI Japan ESG Screened UCITS ETF	USD	61
iShares MSCI Japan SRI UCITS ETF	USD	52
iShares MSCI USA ESG Enhanced UCITS ETF	USD	249
iShares MSCI USA ESG Screened UCITS ETF	USD	102
iShares MSCI USA Momentum Factor ESG UCITS ETF	USD	122
iShares MSCI USA SRI UCITS ETF	USD	257
iShares MSCI USA Value Factor ESG UCITS ETF	USD	99
iShares MSCI World ESG Enhanced UCITS ETF	USD	1,315
iShares MSCI World ESG Screened UCITS ETF	USD	363
iShares MSCI World SRI UCITS ETF	USD	1,318
iShares NASDAQ US Biotechnology UCITS ETF	USD	96
iShares Smart City Infrastructure UCITS ETF	USD	224

Not all transaction costs are separately identifiable. For certain debt instruments, transaction costs will be included in the purchase and sales price of the investment and are not separately disclosed.

SOFT COMMISSIONS (UNAUDITED)

There were no soft commission arrangements entered into by the Investment Manager on behalf of the Funds during the financial year ended 31 May 2022.

CROSS INVESTMENTS (UNAUDITED)

As at 31 May 2022, there were no cross-umbrella investments held by any Fund within the Entity.

GLOBAL EXPOSURE (UNAUDITED)

The Management Company is required by regulation to employ a risk management process, which enables it to monitor accurately and manage the global exposure from FDIs which each Fund gains as a result of its strategy ("global exposure").

The Management Company uses the methodology known as the "commitment approach" in order to measure the global exposure of each Fund and manage the potential loss to them due to market risk.

The commitment approach is a methodology that aggregates the underlying market or notional value of FDI to determine the global exposure of each Fund to FDI.

Pursuant to the relevant regulations, global exposure for a Fund utilising the commitment approach must not exceed 100% of the Fund's NAV.

LEVERAGE (UNAUDITED)

The use of FDIs may expose a Fund to a higher degree of risk. In particular, FDI contracts can be highly volatile, and the amount of initial margin is generally small relative to the size of the contract so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger impact on FDIs than on standard bonds or equities. Leveraged FDI positions can therefore increase a Fund's volatility.

REPORT ON REMUNERATION (UNAUDITED)

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Ireland Limited (the "Manager"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2014/91/EU of the European Parliament and of the council of 23 July 2014, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive and AIFMD" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive, and to UK entities within the BlackRock group authorised as a manager of a UK UCITS fund in accordance with the UK version of the Directive.

The Manager has adopted the UCITS Remuneration Policy, a summary of which is set out below.

Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and all of its subsidiaries, including the Manager); and (b) the Manager's board of directors (the "Manager's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies.

a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator.
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. board of directors (the "BlackRock, Inc. Board") as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Entity's EMEA regulated entities in meeting their remuneration-related obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulation.The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 8 meetings during 2021. The MDCC charter is available on BlackRock, Inc.'s website (www.blackrock.com).

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

REPORT ON REMUNERATION (UNAUDITED) (continued)

b) The Manager's Board

The Manager's Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the Manager and its Identified Staff.

Decision making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established, and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the Manager.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

REPORT ON REMUNERATION (UNAUDITED) (continued)

Link between pay and performance

There is a clear and well defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process.

When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually, relationships with clients and colleagues, teamwork, skills, any conduct issues and, subject to any applicable policy, the impact that any relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence; and
- criticality to business.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

REPORT ON REMUNERATION (UNAUDITED) (continued)

Link between pay and performance (continued)

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin[1] and Organic Revenue Growth[2]. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the Manager, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the Manager or of the funds it manages.

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

[1]As Adjusted Operating Margin: As reported in BlackRock's external filings, reflects adjusted Operating Income divided by Total Revenue net of distribution and servicing expenses and amortisation of deferred sales commissions.
[2]Organic Revenue Growth: Equal to net new base fees plus net new Aladdin revenue generated in the year (in Dollars).

REPORT ON REMUNERATION (UNAUDITED) (continued)

Quantitative Remuneration Disclosure

The Manager is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year.

Disclosures are provided in relation to (a) the staff of the Manager; (b) staff who are senior management; and (c) staff who have the ability to materially affect the risk profile of the Fund, including individuals who, although not directly employed by the Manager, are assigned by their employer to carry out services directly for the Manager.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the Fund is included in the aggregate figures disclosed.

Members of staff and senior management of the Manager typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the Manager and across the broader BlackRock group. Therefore, the figures disclosed are a sum of each individual's portion of remuneration attributable to the Manager according to an objective apportionment methodology which acknowledges the multiple-service nature of the Manager. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded by the Manager to its staff which has been attributed to the Manager's UCITS-related business in respect of the Manager's financial year ending 31 December 2021 is GBP 36.10 million. This figure is comprised of fixed remuneration of GBP 15.22 million and variable remuneration of GBP 20.88 million. There was a total of 201 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the Manager, which has been attributed to the Manager's UCITS-related business in respect of the Manager's financial year ending 31 December 2021, to its senior management was GBP 1.7 million, and to other members of its staff whose actions have a material impact on the risk profile of the Fund was GBP 34.4 million.

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED)

Efficient portfolio management techniques

The Entity may, on behalf of each Fund and subject to the conditions and within the limits laid down by the CBI, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or the generation of additional capital or income for the Fund with an appropriate level of risk, taking into account the risk profile of the relevant Fund and the general provisions of the Directive. These techniques and instruments may include investments in FDI such as interest rate and bond futures (which may be used to manage interest rate risk), index futures (which may be used to manage cash flows on a short term basis), options (which may be used to achieve cost efficiencies, for example where the acquisition of the option is more cost effective than purchasing of the underlying asset), swaps (which may be used to manage currency risk) and investments in money market instruments and/or money market collective investment schemes. New techniques and instruments may be developed which may be suitable for use by the Entity and the Entity (subject to the Central Bank's requirements) may employ such techniques and instruments.

A Fund may enter into securities lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management subject to the conditions and limits set out in the Central Bank UCITS Regulations and in accordance with the requirements of the CBI.

The underlying exposure obtained through FDIs and the identity of the counterparties to these FDIs at the financial year end are disclosed on the relevant Fund's schedule of investments.

Securities lending

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

The following table details the value of securities on loan as a proportion of each Fund's total lendable assets and NAV, as at 31 May 2022. Total lendable assets represent the aggregate value of assets forming part of a Fund's securities lending programme. This excludes any assets held by the Fund that are not considered lendable due to any market, regulatory, investment or other restriction.

		Securities on loan	
Fund	Currency	% of lendable assets	% of NAV
iShares $ Short Duration Corp Bond UCITS ETF	USD	1.99	1.83
iShares $ Short Duration High Yield Corp Bond UCITS ETF	USD	4.49	3.98
iShares $ Treasury Bond 20+yr UCITS ETF	USD	84.54	79.53
iShares $ Ultrashort Bond UCITS ETF	USD	0.62	0.58
iShares € Govt Bond 20yr Target Duration UCITS ETF	EUR	26.13	24.88
iShares € Ultrashort Bond UCITS ETF	EUR	10.13	9.37
iShares Ageing Population UCITS ETF	USD	9.57	8.57
iShares Automation & Robotics UCITS ETF	USD	5.10	4.69
iShares Digital Security UCITS ETF	USD	9.40	8.57
iShares Digitalisation UCITS ETF	USD	11.80	11.22
iShares Edge MSCI Europe Momentum Factor UCITS ETF	EUR	10.65	3.50
iShares Edge MSCI Europe Multifactor UCITS ETF	EUR	10.36	7.89
iShares Edge MSCI Europe Quality Factor UCITS ETF	EUR	8.88	7.22

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Fund	Currency	Securities on loan	
		% of lendable assets	% of NAV
iShares Edge MSCI Europe Size Factor UCITS ETF	EUR	20.39	16.58
iShares Edge MSCI Europe Value Factor UCITS ETF	EUR	12.75	11.13
iShares Edge MSCI USA Momentum Factor UCITS ETF	USD	2.59	0.44
iShares Edge MSCI USA Multifactor UCITS ETF	USD	2.58	1.96
iShares Edge MSCI USA Quality Factor UCITS ETF	USD	6.44	4.59
iShares Edge MSCI USA Size Factor UCITS ETF	USD	9.21	7.56
iShares Edge MSCI USA Value Factor UCITS ETF	USD	3.35	2.76
iShares Edge MSCI World Momentum Factor UCITS ETF	USD	7.29	2.43
iShares Edge MSCI World Multifactor UCITS ETF	USD	11.11	8.46
iShares Edge MSCI World Quality Factor UCITS ETF	USD	9.32	7.13
iShares Edge MSCI World Size Factor UCITS ETF	USD	15.54	12.69
iShares Edge MSCI World Value Factor UCITS ETF	USD	14.16	12.11
iShares Electric Vehicles and Driving Technology UCITS ETF	USD	7.71	6.84
iShares Fallen Angels High Yield Corp Bond UCITS ETF	USD	11.32	10.23
iShares Healthcare Innovation UCITS ETF	USD	13.44	12.66
iShares MSCI China UCITS ETF	USD	12.28	9.06
iShares MSCI EM ESG Enhanced UCITS ETF	USD	5.02	2.01
iShares MSCI EM ex-China UCITS ETF	USD	0.71	0.25
iShares MSCI EM IMI ESG Screened UCITS ETF	USD	8.27	3.42
iShares MSCI EMU ESG Enhanced UCITS ETF	EUR	11.65	9.40
iShares MSCI EMU ESG Screened UCITS ETF	EUR	9.00	8.43
iShares MSCI EMU Large Cap UCITS ETF	EUR	17.35	16.32
iShares MSCI EMU Mid Cap UCITS ETF	EUR	18.92	16.97
iShares MSCI Europe ESG Enhanced UCITS ETF	EUR	15.42	12.39
iShares MSCI Europe ESG Screened UCITS ETF	EUR	17.63	16.51
iShares MSCI France UCITS ETF	EUR	10.02	9.49
iShares MSCI Global Semiconductors UCITS ETF	USD	0.57	0.45
iShares MSCI Japan ESG Enhanced UCITS ETF	USD	25.62	22.37
iShares MSCI Japan ESG Screened UCITS ETF	USD	28.70	26.72
iShares MSCI USA ESG Enhanced UCITS ETF	USD	1.50	1.29
iShares MSCI USA ESG Screened UCITS ETF	USD	1.10	1.01
iShares MSCI USA Momentum Factor ESG UCITS ETF	USD	1.36	0.65
iShares MSCI USA Value Factor ESG UCITS ETF	USD	2.34	1.78
iShares MSCI World ESG Enhanced UCITS ETF	USD	7.61	6.54
iShares MSCI World ESG Screened UCITS ETF	USD	7.46	6.90

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Fund	Currency	Securities on loan	
		% of lendable assets	% of NAV
iShares NASDAQ US Biotechnology UCITS ETF	USD	8.64	8.23
iShares Smart City Infrastructure UCITS ETF	USD	4.41	4.01

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. Each Fund receives 62.5% while securities lending agent receives 37.5% of such income with all operational costs borne out of the securities lending agent's share.

The following tables detail the value of securities on loan (individually identified in the relevant Fund's Schedule of Investments), analysed by counterparty as at 31 May 2022.

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares $ Short Duration Corp Bond UCITS ETF		**USD'000**	**USD'000**
Zürcher Kantonalbank	Switzerland	59,160	63,750
Nomura International Plc	United Kingdom	20,449	21,934
BNP Paribas SA	France	18,114	19,047
Citigroup Global Markets Ltd	United Kingdom	3,437	3,594
J.P. Morgan Securities Plc	United Kingdom	3,304	3,465
Morgan Stanley & Co. International Plc	United Kingdom	3,279	3,442
Barclays Bank Plc	United Kingdom	2,938	3,098
Credit Suisse International	Switzerland	2,539	2,653
Deutsche Bank AG	Germany	494	518
Total		**113,714**	**121,501**
iShares $ Short Duration High Yield Corp Bond UCITS ETF		**USD'000**	**USD'000**
Credit Suisse International	Switzerland	24,000	25,070
Barclays Bank Plc	United Kingdom	16,102	16,980
Citigroup Global Markets Ltd	United Kingdom	9,473	9,905
Goldman Sachs International	United Kingdom	8,680	9,185
J.P. Morgan Securities Plc	United Kingdom	3,575	3,749
BNP Paribas SA	France	2,972	3,125
Morgan Stanley & Co. International Plc	United Kingdom	2,101	2,205
Nomura International Plc	United Kingdom	1,720	1,845
The Bank of Nova Scotia	Canada	92	101
Total		**68,715**	**72,165**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares $ Treasury Bond 20+yr UCITS ETF		**USD'000**	**USD'000**
Natixis SA	France	926,258	985,001
Banco Santander SA	Spain	495,535	538,349
J.P. Morgan Securities Plc	United Kingdom	297,763	347,034
BNP Paribas Arbitrage SNC	France	175,769	199,330
UBS AG	Switzerland	6,255	31,944
The Bank of Nova Scotia	Canada	549	601
Total		**1,902,129**	**2,102,259**
iShares $ Ultrashort Bond UCITS ETF		**USD'000**	**USD'000**
Nomura International Plc	United Kingdom	4,443	4,765
J.P. Morgan Securities Plc	United Kingdom	1,314	1,378
Barclays Bank Plc	United Kingdom	505	533
Total		**6,262**	**6,676**
iShares € Govt Bond 20yr Target Duration UCITS ETF		**EUR'000**	**EUR'000**
J.P. Morgan Securities Plc	United Kingdom	17,478	18,955
BNP Paribas SA	France	13,108	13,523
The Bank of Nova Scotia	Canada	6,346	6,993
Banco Santander SA	Spain	835	903
Total		**37,767**	**40,374**
iShares € Ultrashort Bond UCITS ETF		**EUR'000**	**EUR'000**
Barclays Bank Plc	United Kingdom	123,776	130,522
J.P. Morgan Securities Plc	United Kingdom	59,285	62,587
Morgan Stanley & Co. International Plc	United Kingdom	48,241	50,628
Goldman Sachs International	United Kingdom	47,655	50,426
Deutsche Bank AG	Germany	13,638	14,313
BNP Paribas SA	France	13,430	14,121
Citigroup Global Markets Ltd	United Kingdom	9,866	10,316
Societe Generale SA	France	8,381	8,742
Nomura International Plc	United Kingdom	8,167	8,760
UBS AG	Switzerland	4,083	4,675
HSBC Bank Plc	United Kingdom	1,716	1,819
Zürcher Kantonalbank	Switzerland	617	665
Banco Santander SA	Spain	373	409
Total		**339,228**	**357,983**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares Ageing Population UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	32,290	35,807
Goldman Sachs International	United Kingdom	10,571	11,617
Societe Generale SA	France	9,355	11,195
Barclays Capital Securities Ltd	United Kingdom	6,616	7,476
Citigroup Global Markets Ltd	United Kingdom	4,564	5,424
The Bank of Nova Scotia	Canada	3,782	4,215
J.P. Morgan Securities Plc	United Kingdom	3,695	4,200
Credit Suisse AG Singapore Branch	Singapore	1,088	1,193
Total		**71,961**	**81,127**
iShares Automation & Robotics UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	54,916	61,888
J.P. Morgan Securities Plc	United Kingdom	17,161	19,505
Citigroup Global Markets Ltd	United Kingdom	16,643	19,778
Goldman Sachs International	United Kingdom	15,053	16,544
Barclays Capital Securities Ltd	United Kingdom	13,042	14,735
Merrill Lynch International	United Kingdom	12,072	14,985
Societe Generale SA	France	11,262	13,476
The Bank of Nova Scotia	Canada	3,466	3,862
BNP Paribas Arbitrage SNC	France	496	549
Total		**144,111**	**165,322**
iShares Digital Security UCITS ETF		**USD'000**	**USD'000**
Barclays Capital Securities Ltd	United Kingdom	49,234	55,628
The Bank of Nova Scotia	Canada	24,730	27,558
UBS AG	Switzerland	23,146	25,695
BNP Paribas Arbitrage SNC	France	16,438	18,208
Goldman Sachs International	United Kingdom	9,185	10,094
J.P. Morgan Securities Plc	United Kingdom	8,808	10,011
Merrill Lynch International	United Kingdom	3,702	4,595
Citigroup Global Markets Ltd	United Kingdom	1,455	1,729
Societe Generale SA	France	561	672
Total		**137,259**	**154,190**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares Digitalisation UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	46,439	51,450
The Bank of Nova Scotia	Canada	24,753	27,584
Barclays Capital Securities Ltd	United Kingdom	23,986	27,101
J.P. Morgan Securities Plc	United Kingdom	15,672	17,812
Goldman Sachs International	United Kingdom	10,896	11,975
Citigroup Global Markets Ltd	United Kingdom	6,528	7,757
Societe Generale SA	France	728	871
Credit Suisse AG Singapore Branch	Singapore	416	456
Morgan Stanley & Co. International Plc	United Kingdom	18	19
Total		**129,436**	**145,025**
iShares Edge MSCI Europe Momentum Factor UCITS ETF		**EUR'000**	**EUR'000**
HSBC Bank Plc	United Kingdom	3,555	4,182
J.P. Morgan Securities Plc	United Kingdom	3,044	3,438
UBS AG	Switzerland	2,612	2,929
Goldman Sachs International	United Kingdom	1,492	1,603
The Bank of Nova Scotia	Canada	1,034	1,142
Citigroup Global Markets Ltd	United Kingdom	773	889
Barclays Capital Securities Ltd	United Kingdom	373	421
BNP Paribas Arbitrage SNC	France	189	206
Total		**13,072**	**14,810**
iShares Edge MSCI Europe Multifactor UCITS ETF		**EUR'000**	**EUR'000**
Barclays Capital Securities Ltd	United Kingdom	3,240	3,662
UBS AG	Switzerland	2,794	3,133
Citigroup Global Markets Ltd	United Kingdom	2,526	2,905
J.P. Morgan Securities Plc	United Kingdom	1,631	1,843
Goldman Sachs International	United Kingdom	1,397	1,501
The Bank of Nova Scotia	Canada	984	1,087
BNP Paribas Arbitrage SNC	France	925	1,009
HSBC Bank Plc	United Kingdom	125	147
Macquarie Bank Limited	Australia	85	92
Societe Generale SA	France	42	49
Total		**13,749**	**15,428**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares Edge MSCI Europe Quality Factor UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas Arbitrage SNC	France	6,179	6,736
UBS AG	Switzerland	5,192	5,822
Citigroup Global Markets Ltd	United Kingdom	3,689	4,242
J.P. Morgan Securities Plc	United Kingdom	1,994	2,252
Barclays Capital Securities Ltd	United Kingdom	1,706	1,930
Goldman Sachs International	United Kingdom	638	686
HSBC Bank Plc	United Kingdom	489	575
The Bank of Nova Scotia	Canada	153	169
Total		**20,040**	**22,412**
iShares Edge MSCI Europe Size Factor UCITS ETF		**EUR'000**	**EUR'000**
Citigroup Global Markets Ltd	United Kingdom	1,019	1,176
UBS AG	Switzerland	1,015	1,138
Barclays Capital Securities Ltd	United Kingdom	911	1,029
Goldman Sachs International	United Kingdom	553	594
HSBC Bank Plc	United Kingdom	482	567
J.P. Morgan Securities Plc	United Kingdom	453	512
The Bank of Nova Scotia	Canada	374	414
Macquarie Bank Limited	Australia	198	214
BNP Paribas Arbitrage SNC	France	153	167
Total		**5,158**	**5,811**
iShares Edge MSCI Europe Value Factor UCITS ETF		**EUR'000**	**EUR'000**
J.P. Morgan Securities Plc	United Kingdom	113,710	128,451
Goldman Sachs International	United Kingdom	67,115	72,121
BNP Paribas Arbitrage SNC	France	59,288	64,640
Barclays Capital Securities Ltd	United Kingdom	43,642	49,350
Citigroup Global Markets Ltd	United Kingdom	30,081	34,706
Banco Santander SA	Spain	24,310	43,068
The Bank of Nova Scotia	Canada	7,455	8,234
UBS AG	Switzerland	5,979	6,706
HSBC Bank Plc	United Kingdom	3,430	4,033
Macquarie Bank Limited	Australia	241	261
Total		**355,251**	**411,570**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares Edge MSCI USA Momentum Factor UCITS ETF		**USD'000**	**USD'000**
Barclays Capital Securities Ltd	United Kingdom	1,023	1,156
The Bank of Nova Scotia	Canada	658	733
UBS AG	Switzerland	263	294
Total		**1,944**	**2,183**
iShares Edge MSCI USA Multifactor UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	992	1,113
Total		**992**	**1,113**
iShares Edge MSCI USA Quality Factor UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Arbitrage SNC	France	101,222	110,360
UBS AG	Switzerland	11,209	12,570
The Bank of Nova Scotia	Canada	3,661	4,067
Goldman Sachs International	United Kingdom	1,741	1,871
Total		**117,833**	**128,868**
iShares Edge MSCI USA Size Factor UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	7,902	8,847
The Bank of Nova Scotia	Canada	2,842	3,140
Goldman Sachs International	United Kingdom	329	354
Barclays Capital Securities Ltd	United Kingdom	127	143
Total		**11,200**	**12,484**
iShares Edge MSCI USA Value Factor UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Arbitrage SNC	France	60,686	66,163
UBS AG	Switzerland	42,551	47,718
The Bank of Nova Scotia	Canada	17,719	19,589
Total		**120,956**	**133,470**
iShares Edge MSCI World Momentum Factor UCITS ETF		**USD'000**	**USD'000**
Goldman Sachs International	United Kingdom	10,020	10,768
HSBC Bank Plc	United Kingdom	8,853	10,409
The Bank of Nova Scotia	Canada	8,041	8,933
UBS AG	Switzerland	5,636	6,302
Societe Generale SA	France	5,000	5,809
J.P. Morgan Securities Plc	United Kingdom	1,842	2,081
BNP Paribas Arbitrage SNC	France	1,544	1,683
Citigroup Global Markets Ltd	United Kingdom	1,342	1,587
Natixis SA	France	173	189
Macquarie Bank Limited	Australia	113	122
Total		**42,564**	**47,883**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares Edge MSCI World Multifactor UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	16,318	18,297
Barclays Capital Securities Ltd	United Kingdom	8,163	9,231
HSBC Bank Plc	United Kingdom	7,875	9,259
Citigroup Global Markets Ltd	United Kingdom	2,394	2,755
J.P. Morgan Securities Plc	United Kingdom	2,329	2,631
Societe Generale SA	France	1,800	2,091
The Bank of Nova Scotia	Canada	1,750	1,934
Goldman Sachs International	United Kingdom	802	862
Macquarie Bank Limited	Australia	414	448
Total		**41,845**	**47,508**
iShares Edge MSCI World Quality Factor UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Arbitrage SNC	France	62,845	68,520
UBS AG	Switzerland	33,355	37,405
Citigroup Global Markets Ltd	United Kingdom	18,737	21,581
Societe Generale SA	France	15,011	17,442
The Bank of Nova Scotia	Canada	12,715	14,113
Barclays Capital Securities Ltd	United Kingdom	11,226	12,690
Goldman Sachs International	United Kingdom	7,517	8,077
Macquarie Bank Limited	Australia	4,879	5,274
J.P. Morgan Securities Plc	United Kingdom	1,460	1,649
HSBC Bank Plc	United Kingdom	28	33
Total		**167,773**	**186,784**
iShares Edge MSCI World Size Factor UCITS ETF		**USD'000**	**USD'000**
Barclays Capital Securities Ltd	United Kingdom	19,457	22,003
UBS AG	Switzerland	17,065	19,126
HSBC Bank Plc	United Kingdom	7,500	8,818
Citigroup Global Markets Ltd	United Kingdom	6,218	7,226
Goldman Sachs International	United Kingdom	5,331	5,729
The Bank of Nova Scotia	Canada	4,056	4,480
J.P. Morgan Securities Plc	United Kingdom	3,462	3,911
Morgan Stanley & Co. International Plc	United Kingdom	3,445	3,591
Societe Generale SA	France	1,375	1,597
BNP Paribas Arbitrage SNC	France	760	828
Macquarie Bank Limited	Australia	672	726
Total		**69,341**	**78,035**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares Edge MSCI World Value Factor UCITS ETF		**USD'000**	**USD'000**
Barclays Capital Securities Ltd	United Kingdom	273,507	309,272
HSBC Bank Plc	United Kingdom	151,150	177,714
Societe Generale SA	France	81,530	94,734
J.P. Morgan Securities Plc	United Kingdom	62,919	71,077
Goldman Sachs International	United Kingdom	40,314	43,320
The Bank of Nova Scotia	Canada	22,942	25,342
UBS AG	Switzerland	20,307	22,773
BNP Paribas Arbitrage SNC	France	17,540	19,123
Citigroup Global Markets Ltd	United Kingdom	14,468	16,641
Natixis SA	France	13,982	15,260
Macquarie Bank Limited	Australia	9,603	10,381
Total		**708,262**	**805,637**
iShares Electric Vehicles and Driving Technology UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	29,791	33,541
Societe Generale SA	France	6,929	8,292
J.P. Morgan Securities Plc	United Kingdom	6,743	7,664
Barclays Capital Securities Ltd	United Kingdom	3,038	3,433
The Bank of Nova Scotia	Canada	428	477
Citigroup Global Markets Ltd	United Kingdom	383	455
Total		**47,312**	**53,862**
iShares Fallen Angels High Yield Corp Bond UCITS ETF		**USD'000**	**USD'000**
Barclays Bank Plc	United Kingdom	41,410	43,668
Goldman Sachs International	United Kingdom	21,980	23,258
J.P. Morgan Securities Plc	United Kingdom	15,993	17,195
BNP Paribas SA	France	9,122	9,592
Banco Santander SA	Spain	4,271	4,685
Credit Suisse International	Switzerland	3,018	3,152
Nomura International Plc	United Kingdom	2,916	3,127
Morgan Stanley & Co. International Plc	United Kingdom	2,401	2,520
HSBC Bank Plc	United Kingdom	822	871
Total		**101,933**	**108,068**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares Healthcare Innovation UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	59,574	66,223
The Bank of Nova Scotia	Canada	17,935	19,987
Goldman Sachs International	United Kingdom	17,329	19,045
Morgan Stanley & Co. International Plc	United Kingdom	16,890	17,842
Barclays Capital Securities Ltd	United Kingdom	15,809	17,861
J.P. Morgan Securities Plc	United Kingdom	12,925	14,690
Citigroup Global Markets Ltd	United Kingdom	10,291	12,229
Credit Suisse AG Singapore Branch	Singapore	5,702	6,253
Merrill Lynch International	United Kingdom	3,965	4,922
BNP Paribas Arbitrage SNC	France	2,877	3,186
Total		**163,297**	**182,238**
iShares MSCI China UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	49,306	55,306
BNP Paribas Arbitrage SNC	France	8,709	9,495
Citigroup Global Markets Ltd	United Kingdom	5,816	6,695
HSBC Bank Plc	United Kingdom	3,143	3,695
Merrill Lynch International	United Kingdom	1,843	2,097
Barclays Capital Securities Ltd	United Kingdom	1,303	1,474
J.P. Morgan Securities Plc	United Kingdom	720	813
Macquarie Bank Limited	Australia	200	216
The Bank of Nova Scotia	Canada	117	130
Total		**71,157**	**79,921**
iShares MSCI EM ESG Enhanced UCITS ETF		**USD'000**	**USD'000**
J.P. Morgan Securities Plc	United Kingdom	16,028	18,219
BNP Paribas Arbitrage SNC	France	8,283	9,175
Merrill Lynch International	United Kingdom	7,609	9,445
Citigroup Global Markets Ltd	United Kingdom	4,148	4,929
HSBC Bank Plc	United Kingdom	1,934	2,007
Macquarie Bank Limited	Australia	946	988
Barclays Capital Securities Ltd	United Kingdom	722	815
Total		**39,670**	**45,578**
iShares MSCI EM ex-China UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	64	73
J.P. Morgan Securities Plc	United Kingdom	12	13
Total		**76**	**86**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares MSCI EM IMI ESG Screened UCITS ETF		**USD'000**	**USD'000**
Merrill Lynch International	United Kingdom	23,819	29,569
Citigroup Global Markets Ltd	United Kingdom	17,842	21,202
Societe Generale SA	France	13,624	16,303
BNP Paribas Arbitrage SNC	France	7,646	8,469
J.P. Morgan Securities Plc	United Kingdom	6,799	7,727
Barclays Capital Securities Ltd	United Kingdom	2,061	2,329
The Bank of Nova Scotia	Canada	761	848
HSBC Bank Plc	United Kingdom	756	784
Macquarie Bank Limited	Australia	546	570
Credit Suisse International	Switzerland	502	553
Total		**74,356**	**88,354**
iShares MSCI EMU ESG Enhanced UCITS ETF		**EUR'000**	**EUR'000**
HSBC Bank Plc	United Kingdom	15,262	15,839
Credit Suisse International	Switzerland	7,353	8,106
J.P. Morgan Securities Plc	United Kingdom	7,157	8,134
Citigroup Global Markets Ltd	United Kingdom	5,815	6,910
BNP Paribas Arbitrage SNC	France	2,978	3,299
Barclays Capital Securities Ltd	United Kingdom	2,845	3,214
The Bank of Nova Scotia	Canada	1,504	1,676
Societe Generale SA	France	1,415	1,694
Total		**44,329**	**48,872**
iShares MSCI EMU ESG Screened UCITS ETF		**EUR'000**	**EUR'000**
HSBC Bank Plc	United Kingdom	22,686	23,545
Citigroup Global Markets Ltd	United Kingdom	14,343	17,044
Barclays Capital Securities Ltd	United Kingdom	13,127	14,831
J.P. Morgan Securities Plc	United Kingdom	12,044	13,689
Credit Suisse International	Switzerland	9,911	10,926
BNP Paribas Arbitrage SNC	France	9,406	10,420
Societe Generale SA	France	6,108	7,309
Natixis SA	France	5,942	6,187
Merrill Lynch International	United Kingdom	650	807
Total		**94,217**	**104,758**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares MSCI EMU Large Cap UCITS ETF		**EUR'000**	**EUR'000**
Barclays Capital Securities Ltd	United Kingdom	9,044	10,228
UBS AG	Switzerland	2,550	2,860
Citigroup Global Markets Ltd	United Kingdom	1,122	1,291
The Bank of Nova Scotia	Canada	899	993
HSBC Bank Plc	United Kingdom	875	1,029
J.P. Morgan Securities Plc	United Kingdom	742	838
BNP Paribas Arbitrage SNC	France	502	547
Goldman Sachs International	United Kingdom	24	25
Total		**15,758**	**17,811**
iShares MSCI EMU Mid Cap UCITS ETF		**EUR'000**	**EUR'000**
UBS AG	Switzerland	7,600	8,523
Citigroup Global Markets Ltd	United Kingdom	4,194	4,894
Barclays Capital Securities Ltd	United Kingdom	4,137	4,677
HSBC Bank Plc	United Kingdom	2,969	3,491
Societe Generale SA	France	2,213	2,571
J.P. Morgan Securities Plc	United Kingdom	2,092	2,364
The Bank of Nova Scotia	Canada	1,067	1,179
Goldman Sachs International	United Kingdom	276	297
Morgan Stanley & Co. International Plc	United Kingdom	15	15
Total		**24,563**	**28,011**
iShares MSCI Europe ESG Enhanced UCITS ETF		**EUR'000**	**EUR'000**
Barclays Capital Securities Ltd	United Kingdom	34,674	39,178
Citigroup Global Markets Ltd	United Kingdom	25,773	30,627
BNP Paribas Arbitrage SNC	France	24,381	27,007
J.P. Morgan Securities Plc	United Kingdom	23,795	27,044
HSBC Bank Plc	United Kingdom	17,184	17,834
Credit Suisse International	Switzerland	12,222	13,473
The Bank of Nova Scotia	Canada	7,625	8,498
Societe Generale SA	France	6,738	8,063
Macquarie Bank Limited	Australia	5,650	5,902
Natixis SA	France	2,400	2,499
Total		**160,442**	**180,125**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares MSCI Europe ESG Screened UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas Arbitrage SNC	France	74,768	82,822
Barclays Capital Securities Ltd	United Kingdom	47,407	53,563
Credit Suisse International	Switzerland	36,592	40,337
Citigroup Global Markets Ltd	United Kingdom	31,665	37,629
J.P. Morgan Securities Plc	United Kingdom	31,418	35,708
HSBC Bank Plc	United Kingdom	23,556	24,447
Banco Santander SA	Spain	19,709	20,707
Macquarie Bank Limited	Australia	13,913	14,536
Societe Generale SA	France	6,234	7,460
The Bank of Nova Scotia	Canada	3,471	3,868
Merrill Lynch International	United Kingdom	2,565	3,184
Natixis SA	France	2,157	2,246
Total		**293,455**	**326,507**
iShares MSCI France UCITS ETF		**EUR'000**	**EUR'000**
HSBC Bank Plc	United Kingdom	3,532	4,154
The Bank of Nova Scotia	Canada	1,838	2,030
Barclays Capital Securities Ltd	United Kingdom	1,228	1,389
UBS AG	Switzerland	171	192
J.P. Morgan Securities Plc	United Kingdom	117	132
Goldman Sachs International	United Kingdom	49	52
Total		**6,935**	**7,949**
iShares MSCI Global Semiconductors UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Arbitrage SNC	France	998	1,105
UBS AG	Switzerland	329	376
Total		**1,327**	**1,481**
iShares MSCI Japan ESG Enhanced UCITS ETF		**USD'000**	**USD'000**
Barclays Capital Securities Ltd	United Kingdom	63,298	71,515
Citigroup Global Markets Ltd	United Kingdom	33,566	39,888
HSBC Bank Plc	United Kingdom	27,452	28,491
Merrill Lynch International	United Kingdom	14,130	17,540
J.P. Morgan Securities Plc	United Kingdom	7,633	8,676
Societe Generale SA	France	596	714
Total		**146,675**	**166,824**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares MSCI Japan ESG Screened UCITS ETF		**USD'000**	**USD'000**
Barclays Capital Securities Ltd	United Kingdom	139,183	157,256
HSBC Bank Plc	United Kingdom	95,719	99,342
Citigroup Global Markets Ltd	United Kingdom	38,990	46,333
J.P. Morgan Securities Plc	United Kingdom	33,223	37,760
Natixis SA	France	9,635	10,033
BNP Paribas Arbitrage SNC	France	3,426	3,795
Macquarie Bank Limited	Australia	227	237
Total		**320,403**	**354,756**
iShares MSCI USA ESG Enhanced UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Arbitrage SNC	France	29,695	32,894
The Bank of Nova Scotia	Canada	28,694	31,976
Natixis SA	France	7,594	7,908
Barclays Capital Securities Ltd	United Kingdom	1,046	1,181
Citigroup Global Markets Ltd	United Kingdom	1	1
Total		**67,030**	**73,960**
iShares MSCI USA ESG Screened UCITS ETF		**USD'000**	**USD'000**
The Bank of Nova Scotia	Canada	41,622	46,383
BNP Paribas Arbitrage SNC	France	3,336	3,695
Natixis SA	France	875	911
Citigroup Global Markets Ltd	United Kingdom	220	262
Total		**46,053**	**51,251**
iShares MSCI USA Momentum Factor ESG UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Arbitrage SNC	France	6,202	6,871
HSBC Bank Plc	United Kingdom	1,440	1,494
The Bank of Nova Scotia	Canada	338	377
Total		**7,980**	**8,742**
iShares MSCI USA Value Factor ESG UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Arbitrage SNC	France	26,201	29,023
Total		**26,201**	**29,023**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares MSCI World ESG Enhanced UCITS ETF		**USD'000**	**USD'000**
Citigroup Global Markets Ltd	United Kingdom	40,528	48,161
J.P. Morgan Securities Plc	United Kingdom	31,220	35,484
Credit Suisse International	Switzerland	27,142	29,921
BNP Paribas Arbitrage SNC	France	23,738	26,295
Societe Generale SA	France	19,512	23,349
HSBC Bank Plc	United Kingdom	19,030	19,751
Banco Santander SA	Spain	15,767	16,565
Barclays Capital Securities Ltd	United Kingdom	4,626	5,226
The Bank of Nova Scotia	Canada	4,413	4,918
Natixis SA	France	2,434	2,534
Macquarie Bank Limited	Australia	301	314
Total		**188,711**	**212,518**
iShares MSCI World ESG Screened UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Arbitrage SNC	France	30,932	34,262
Citigroup Global Markets Ltd	United Kingdom	20,105	23,892
HSBC Bank Plc	United Kingdom	17,122	17,770
Barclays Capital Securities Ltd	United Kingdom	11,715	13,236
Societe Generale SA	France	9,342	11,180
Credit Suisse International	Switzerland	9,192	10,133
J.P. Morgan Securities Plc	United Kingdom	8,180	9,297
Macquarie Bank Limited	Australia	6,323	6,606
Natixis SA	France	5,094	5,305
Merrill Lynch International	United Kingdom	4,592	5,700
Banco Santander SA	Spain	2,753	2,892
Total		**125,350**	**140,273**
iShares NASDAQ US Biotechnology UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	26,007	29,164
The Bank of Nova Scotia	Canada	5,925	6,553
Goldman Sachs International	United Kingdom	1,501	1,613
HSBC Bank Plc	United Kingdom	426	501
Barclays Capital Securities Ltd	United Kingdom	84	95
J.P. Morgan Securities Plc	United Kingdom	48	54
Total		**33,991**	**37,980**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares Smart City Infrastructure UCITS ETF		**USD'000**	**USD'000**
Citigroup Global Markets Ltd	United Kingdom	6,714	7,978
J.P. Morgan Securities Plc	United Kingdom	5,768	6,556
BNP Paribas Arbitrage SNC	France	1,670	1,850
Credit Suisse International	Switzerland	657	724
Total		**14,809**	**17,108**

All securities on loan have an open maturity tenor as they are recallable or terminable daily.

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency

The following table provides an analysis by currency of the cash and underlying non-cash collateral received by each Fund by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions, as at 31 May 2022.

Currency	Cash collateral received	Non-cash collateral received
iShares $ Short Duration Corp Bond UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
CAD	-	2,411
CHF	-	9,611
DKK	-	3,077
EUR	-	47,413
GBP	3	7,084
JPY	-	631
NOK	-	95
SEK	-	17
USD	-	51,159
Total	**3**	**121,498**
iShares $ Short Duration High Yield Corp Bond UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
CAD	-	6
CHF	-	7
DKK	-	807
EUR	-	44,606
GBP	4	8,270
JPY	-	2,365
NOK	-	152
SEK	-	23
USD	-	15,925
Total	**4**	**72,161**
iShares $ Treasury Bond 20+yr UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	27,288
CAD	-	145,176
CHF	-	6,364
DKK	-	380
EUR	-	397,116
GBP	-	238,666
JPY	-	559,128
SEK	-	14,224
USD	-	713,917
Total	**-**	**2,102,259**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares $ Ultrashort Bond UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
DKK	-	696
EUR	-	4,200
GBP	1	1,245
NOK	-	22
SEK	-	3
USD	-	509
Total	**1**	**6,675**
iShares € Govt Bond 20yr Target Duration UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	633
DKK	-	1,285
EUR	-	14,703
GBP	6	5,621
JPY	-	746
NOK	-	97
USD	-	17,283
Total	**6**	**40,368**
iShares € Ultrashort Bond UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	492
CAD	-	164
CHF	-	137
DKK	-	5,760
EUR	-	170,889
GBP	53	61,012
JPY	-	19,982
NOK	-	917
SEK	-	175
USD	-	98,402
Total	**53**	**357,930**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares Ageing Population UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	3,655
CAD	-	7,417
CHF	-	233
DKK	-	743
EUR	-	9,205
GBP	-	13,206
JPY	-	2,728
NOK	-	241
SEK	-	2,628
USD	-	41,071
Total	**-**	**81,127**
iShares Automation & Robotics UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	7,412
CAD	-	13,754
CHF	-	319
DKK	-	1,355
EUR	-	27,539
GBP	-	26,825
JPY	-	11,746
NOK	-	304
SEK	-	4,978
USD	-	71,090
Total	**-**	**165,322**
iShares Digital Security UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	5,739
CAD	-	38,189
CHF	-	2,051
DKK	-	93
EUR	-	16,881
GBP	-	23,627
JPY	-	17,900
NOK	-	74
SEK	-	784
USD	-	48,852
Total	**-**	**154,190**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares Digitalisation UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	6,707
CAD	-	24,158
CHF	-	460
DKK	-	312
EUR	-	9,976
GBP	-	23,157
JPY	-	10,258
NOK	-	51
SEK	-	1,395
USD	-	68,551
Total	**-**	**145,025**
iShares Edge MSCI Europe Momentum Factor UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	236
CAD	-	29
CHF	-	33
DKK	-	11
EUR	-	855
GBP	5	1,627
JPY	-	1,406
SEK	-	37
USD	-	10,571
Total	**5**	**14,805**
iShares Edge MSCI Europe Multifactor UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	161
CAD	-	115
CHF	-	168
DKK	-	35
EUR	-	2,186
GBP	43	2,202
JPY	-	1,986
SEK	-	109
USD	-	8,423
Total	**43**	**15,385**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares Edge MSCI Europe Quality Factor UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	259
CAD	-	105
CHF	-	165
DKK	-	55
EUR	-	2,667
GBP	22	1,975
JPY	-	5,003
SEK	-	169
USD	-	11,992
Total	**22**	**22,390**
iShares Edge MSCI Europe Size Factor UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	52
CAD	-	153
CHF	-	48
DKK	-	17
EUR	-	706
GBP	9	771
JPY	-	641
SEK	-	60
USD	-	3,354
Total	**9**	**5,802**
iShares Edge MSCI Europe Value Factor UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	9,862
CAD	-	1,858
CHF	-	2,145
DKK	-	543
EUR	-	58,841
GBP	576	54,515
JPY	-	56,824
NOK	-	2
SEK	-	1,754
USD	-	224,650
Total	**576**	**410,994**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares Edge MSCI USA Momentum Factor UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	14
CAD	-	173
CHF	-	30
EUR	-	336
GBP	13	518
JPY	-	151
USD	-	948
Total	**13**	**2,170**
iShares Edge MSCI USA Multifactor UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
EUR	-	10
GBP	-	14
JPY	-	224
USD	-	865
Total	**-**	**1,113**
iShares Edge MSCI USA Quality Factor UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	1,554
CAD	-	542
CHF	-	219
DKK	-	98
EUR	-	11,037
GBP	-	4,770
JPY	-	56,861
SEK	-	227
USD	-	53,560
Total	**-**	**128,868**
iShares Edge MSCI USA Size Factor UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	98
CAD	-	25
CHF	-	4
EUR	-	170
GBP	2	411
JPY	-	1,684
USD	-	10,090
Total	**2**	**12,482**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares Edge MSCI USA Value Factor UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	932
CAD	-	378
CHF	-	131
DKK	-	59
EUR	-	7,195
GBP	-	3,231
JPY	-	42,236
SEK	-	136
USD	-	79,172
Total	**-**	**133,470**
iShares Edge MSCI World Momentum Factor UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	299
CAD	-	1,265
CHF	-	277
DKK	-	64
EUR	-	2,519
GBP	-	5,731
JPY	-	5,372
NOK	-	28
SEK	-	258
USD	-	32,070
Total	**-**	**47,883**
iShares Edge MSCI World Multifactor UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	245
CAD	-	240
CHF	-	396
DKK	-	38
EUR	-	4,575
GBP	108	6,020
JPY	-	5,505
NOK	-	10
SEK	-	138
USD	-	30,233
Total	**108**	**47,400**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares Edge MSCI World Quality Factor UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	1,349
CAD	-	4,694
CHF	-	1,690
DKK	-	374
EUR	-	19,253
GBP	89	13,515
JPY	-	45,722
NOK	-	86
SEK	-	1,247
USD	-	98,765
Total	**89**	**186,695**
iShares Edge MSCI World Size Factor UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	568
CAD	-	1,300
CHF	-	737
DKK	-	143
EUR	-	11,238
GBP	240	12,782
JPY	-	9,022
NOK	-	10
SEK	-	530
USD	-	41,465
Total	**240**	**77,795**
iShares Edge MSCI World Value Factor UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	7,413
CAD	-	12,822
CHF	-	12,528
DKK	-	418
EUR	-	123,375
GBP	3,475	164,307
JPY	-	74,953
NOK	-	448
SEK	-	1,832
USD	-	404,066
Total	**3,475**	**802,162**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares Electric Vehicles and Driving Technology UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	3,448
CAD	-	2,739
CHF	-	75
DKK	-	427
EUR	-	3,111
GBP	-	8,034
JPY	-	4,186
NOK	-	174
SEK	-	1,455
USD	-	30,213
Total	**-**	**53,862**
iShares Fallen Angels High Yield Corp Bond UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	491
CAD	-	15
CHF	-	17
DKK	-	1,129
EUR	-	45,438
GBP	8	16,035
JPY	-	5,404
NOK	-	128
SEK	-	59
USD	-	39,344
Total	**8**	**108,060**
iShares Healthcare Innovation UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	7,984
CAD	-	18,647
CHF	-	1,148
DKK	-	424
EUR	-	27,634
GBP	-	28,662
JPY	-	11,204
NOK	-	27
SEK	-	1,775
USD	-	84,733
Total	**-**	**182,238**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI China UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	242
CAD	-	95
CHF	-	213
DKK	-	91
EUR	-	5,382
GBP	17	3,276
JPY	-	16,666
SEK	-	289
USD	-	53,650
Total	**17**	**79,904**
iShares MSCI EM ESG Enhanced UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	2,148
CAD	-	2,368
CHF	-	758
DKK	-	198
EUR	-	12,050
GBP	-	5,072
JPY	-	15,700
NOK	-	20
SEK	-	675
USD	-	6,589
Total	**-**	**45,578**
iShares MSCI EM ex-China UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	1
EUR	-	1
GBP	-	2
JPY	-	15
USD	-	67
Total	**-**	**86**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI EM IMI ESG Screened UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	1,551
CAD	-	2,265
CHF	-	694
DKK	-	1,555
EUR	-	34,637
GBP	-	13,524
JPY	-	10,407
NOK	-	356
SEK	-	5,540
USD	-	17,825
Total	**-**	**88,354**
iShares MSCI EMU ESG Enhanced UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	1,517
CAD	-	2,991
CHF	-	319
DKK	-	538
EUR	-	18,282
GBP	-	6,599
JPY	-	7,232
NOK	-	169
SEK	-	1,311
USD	-	9,914
Total	**-**	**48,872**
iShares MSCI EMU ESG Screened UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	3,066
CAD	-	10,429
CHF	-	1,011
DKK	-	1,272
EUR	-	35,685
GBP	-	15,420
JPY	-	15,473
NOK	-	365
SEK	-	3,722
USD	-	18,315
Total	**-**	**104,758**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI EMU Large Cap UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	128
CAD	-	224
CHF	-	293
DKK	-	16
EUR	-	3,508
GBP	119	4,082
JPY	-	1,945
SEK	-	52
USD	-	7,444
Total	**119**	**17,692**
iShares MSCI EMU Mid Cap UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	235
CAD	-	395
CHF	-	298
DKK	-	113
EUR	-	3,590
GBP	49	3,620
JPY	-	2,665
NOK	-	14
SEK	-	425
USD	-	16,607
Total	**49**	**27,962**
iShares MSCI Europe ESG Enhanced UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	6,204
CAD	-	26,025
CHF	-	2,584
DKK	-	1,704
EUR	-	46,373
GBP	-	25,758
JPY	-	34,175
NOK	-	369
SEK	-	5,823
USD	-	31,110
Total	**-**	**180,125**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI Europe ESG Screened UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	11,412
CAD	-	33,856
CHF	-	6,860
DKK	-	2,006
EUR	-	102,205
GBP	-	37,765
JPY	-	76,385
NOK	-	429
SEK	-	6,808
USD	-	48,781
Total	**-**	**326,507**
iShares MSCI France UCITS ETF	**EUR'000**	**EUR'000**
Securities lending transactions		
AUD	-	19
CAD	-	63
CHF	-	35
EUR	-	625
GBP	15	1,231
JPY	-	446
SEK	-	4
USD	-	5,511
Total	**15**	**7,934**
iShares MSCI Global Semiconductors UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	77
CHF	-	80
EUR	-	224
GBP	-	56
JPY	-	702
USD	-	342
Total	**-**	**1,481**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI Japan ESG Enhanced UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	3,928
CAD	-	39,111
CHF	-	949
DKK	-	1,804
EUR	-	50,879
GBP	-	33,805
JPY	-	7,286
NOK	-	344
SEK	-	6,162
USD	-	22,556
Total	**-**	**166,824**
iShares MSCI Japan ESG Screened UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	9,968
CAD	-	89,478
CHF	-	2,406
DKK	-	2,948
EUR	-	99,094
GBP	-	69,292
JPY	-	26,843
NOK	-	991
SEK	-	7,960
USD	-	45,776
Total	**-**	**354,756**
iShares MSCI USA ESG Enhanced UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	1,470
CAD	-	8,379
CHF	-	2,405
EUR	-	10,330
GBP	-	5,884
JPY	-	20,913
NOK	-	1
SEK	-	10
USD	-	24,568
Total	**-**	**73,960**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI USA ESG Screened UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	164
CAD	-	9,603
CHF	-	269
DKK	-	9
EUR	-	1,293
GBP	-	6,332
JPY	-	2,357
SEK	-	35
USD	-	31,189
Total	**-**	**51,251**
iShares MSCI USA Momentum Factor ESG UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	298
CAD	-	77
CHF	-	499
DKK	-	20
EUR	-	2,266
GBP	-	326
JPY	-	4,364
NOK	-	12
SEK	-	8
USD	-	872
Total	**-**	**8,742**
iShares MSCI USA Value Factor ESG UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	1,259
CHF	-	2,110
EUR	-	5,778
JPY	-	18,434
USD	-	1,442
Total	**-**	**29,023**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI World ESG Enhanced UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	6,855
CAD	-	8,244
CHF	-	2,164
DKK	-	3,096
EUR	-	70,534
GBP	-	27,671
JPY	-	39,352
NOK	-	673
SEK	-	10,423
USD	-	43,506
Total	**-**	**212,518**
iShares MSCI World ESG Screened UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	3,711
CAD	-	8,980
CHF	-	2,712
DKK	-	1,624
EUR	-	48,564
GBP	-	18,047
JPY	-	28,475
NOK	-	401
SEK	-	5,231
USD	-	22,528
Total	**-**	**140,273**
iShares NASDAQ US Biotechnology UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	4
CAD	-	188
CHF	-	2
EUR	-	426
GBP	1	881
JPY	-	6,412
USD	-	30,066
Total	**1**	**37,979**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
iShares Smart City Infrastructure UCITS ETF	**USD'000**	**USD'000**
Securities lending transactions		
AUD	-	815
CAD	-	710
CHF	-	169
DKK	-	277
EUR	-	3,625
GBP	-	2,526
JPY	-	4,993
NOK	-	5
SEK	-	1,065
USD	-	2,923
Total	**-**	**17,108**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral type, quality and maturity tenor

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received and posted by each Fund by way of title transfer collateral arrangement in respect of securities lending transactions, as at 31 May 2022.

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares $ Short Duration Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	1,196	1,795	6,238	59,710	-	68,939
Equities								
Recognised equity index	-	-	-	-	-	-	52,559	52,559
Total	**-**	**-**	**1,196**	**1,795**	**6,238**	**59,710**	**52,559**	**121,498**
iShares $ Short Duration High Yield Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	2,850	1,384	13,084	50,885	-	68,203
Equities								
Recognised equity index	-	-	-	-	-	-	3,860	3,860
ETFs								
UCITS	-	-	-	-	-	-	18	18
Non-UCITS	-	-	-	-	-	-	80	80
Total	**-**	**-**	**2,850**	**1,384**	**13,084**	**50,885**	**3,958**	**72,161**
iShares $ Treasury Bond 20+yr UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	182	863	64,584	490,704	-	556,333
Equities								
Recognised equity index	-	-	-	-	-	-	1,542,064	1,542,064
ETFs								
UCITS	-	-	-	-	-	-	3,843	3,843
Non-UCITS	-	-	-	-	-	-	19	19
Total	**-**	**-**	**182**	**863**	**64,584**	**490,704**	**1,545,926**	**2,102,259**
iShares $ Ultrashort Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Fixed Income								
Investment grade	-	-	130	4	1,034	5,507	-	6,675
Total	**-**	**-**	**130**	**4**	**1,034**	**5,507**	**-**	**6,675**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral type, quality and maturity tenor (continued)

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares € Govt Bond 20yr Target Duration UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	61	16	3,628	16,345	-	20,050
Equities								
Recognised equity index	-	-	-	-	-	-	20,318	20,318
Total	**-**	**-**	**61**	**16**	**3,628**	**16,345**	**20,318**	**40,368**
iShares € Ultrashort Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	8,288	2,063	67,892	247,750	-	325,993
Equities								
Recognised equity index	-	-	-	-	-	-	30,729	30,729
ETFs								
UCITS	-	-	-	-	-	-	99	99
Non-UCITS	-	-	-	-	-	-	1,109	1,109
Total	**-**	**-**	**8,288**	**2,063**	**67,892**	**247,750**	**31,937**	**357,930**
iShares Ageing Population UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	-	2,271	14,596	-	16,867
Equities								
Recognised equity index	-	-	-	-	-	-	64,260	64,260
Total	**-**	**-**	**-**	**-**	**2,271**	**14,596**	**64,260**	**81,127**
iShares Automation & Robotics UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	3	3,303	44,524	-	47,830
Equities								
Recognised equity index	-	-	-	-	-	-	117,492	117,492
Total	**-**	**-**	**-**	**3**	**3,303**	**44,524**	**117,492**	**165,322**
iShares Digital Security UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	106	3,211	28,200	-	31,517
Equities								
Recognised equity index	-	-	-	-	-	-	122,673	122,673
Total	**-**	**-**	**-**	**106**	**3,211**	**28,200**	**122,673**	**154,190**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral type, quality and maturity tenor (continued)

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares Digitalisation UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	-	2,585	20,876	-	23,461
Equities								
Recognised equity index	-	-	-	-	-	-	121,564	121,564
Total	**-**	**-**	**-**	**-**	**2,585**	**20,876**	**121,564**	**145,025**
iShares Edge MSCI Europe Momentum Factor UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	75	1,307	1,563	-	2,945
Equities								
Recognised equity index	-	-	-	-	-	-	10,397	10,397
ETFs								
UCITS	-	-	-	-	-	-	9	9
Non-UCITS	-	-	-	-	-	-	1,454	1,454
Total	**-**	**-**	**-**	**75**	**1,307**	**1,563**	**11,860**	**14,805**
iShares Edge MSCI Europe Multifactor UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	1	27	950	2,729	-	3,707
Equities								
Recognised equity index	-	-	-	-	-	-	11,258	11,258
ETFs								
UCITS	-	-	-	-	-	-	29	29
Non-UCITS	-	-	-	-	-	-	391	391
Total	**-**	**-**	**1**	**27**	**950**	**2,729**	**11,678**	**15,385**
iShares Edge MSCI Europe Quality Factor UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	1	141	951	2,856	-	3,949
Equities								
Recognised equity index	-	-	-	-	-	-	17,853	17,853
ETFs								
UCITS	-	-	-	-	-	-	43	43
Non-UCITS	-	-	-	-	-	-	545	545
Total	**-**	**-**	**1**	**141**	**951**	**2,856**	**18,441**	**22,390**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral type, quality and maturity tenor (continued)

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares Edge MSCI Europe Size Factor UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	14	392	932	-	1,338
Equities								
Recognised equity index	-	-	-	-	-	-	4,157	4,157
ETFs								
UCITS	-	-	-	-	-	-	10	10
Non-UCITS	-	-	-	-	-	-	297	297
Total	**-**	**-**	**-**	**14**	**392**	**932**	**4,464**	**5,802**
iShares Edge MSCI Europe Value Factor UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	14	1,379	18,270	82,032	-	101,695
Equities								
Recognised equity index	-	-	-	-	-	-	302,197	302,197
ETFs								
UCITS	-	-	-	-	-	-	313	313
Non-UCITS	-	-	-	-	-	-	6,789	6,789
Total	**-**	**-**	**14**	**1,379**	**18,270**	**82,032**	**309,299**	**410,994**
iShares Edge MSCI USA Momentum Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	2	225	559	-	786
Equities								
Recognised equity index	-	-	-	-	-	-	1,384	1,384
Total	**-**	**-**	**-**	**2**	**225**	**559**	**1,384**	**2,170**
iShares Edge MSCI USA Multifactor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	1,113	1,113
Total	**-**	**-**	**-**	**-**	**-**	**-**	**1,113**	**1,113**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral type, quality and maturity tenor (continued)

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares Edge MSCI USA Quality Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	2,106	5,119	26,001	-	33,226
Equities								
Recognised equity index	-	-	-	-	-	-	95,492	95,492
ETFs								
Non-UCITS	-	-	-	-	-	-	150	150
Total	**-**	**-**	**-**	**2,106**	**5,119**	**26,001**	**95,642**	**128,868**
iShares Edge MSCI USA Size Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	-	47	248	-	295
Equities								
Recognised equity index	-	-	-	-	-	-	12,006	12,006
ETFs								
Non-UCITS	-	-	-	-	-	-	181	181
Total	**-**	**-**	**-**	**-**	**47**	**248**	**12,187**	**12,482**
iShares Edge MSCI USA Value Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	1,263	3,007	15,066	-	19,336
Equities								
Recognised equity index	-	-	-	-	-	-	113,155	113,155
ETFs								
Non-UCITS	-	-	-	-	-	-	979	979
Total	**-**	**-**	**-**	**1,263**	**3,007**	**15,066**	**114,134**	**133,470**
iShares Edge MSCI World Momentum Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	208	3,465	8,181	-	11,854
Equities								
Recognised equity index	-	-	-	-	-	-	32,240	32,240
ETFs								
UCITS	-	-	-	-	-	-	14	14
Non-UCITS	-	-	-	-	-	-	3,775	3,775
Total	**-**	**-**	**-**	**208**	**3,465**	**8,181**	**36,029**	**47,883**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral type, quality and maturity tenor (continued)

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares Edge MSCI World Multifactor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	3	171	4,405	6,064	-	10,643
Equities								
Recognised equity index	-	-	-	-	-	-	33,575	33,575
ETFs								
UCITS	-	-	-	-	-	-	27	27
Non-UCITS	-	-	-	-	-	-	3,155	3,155
Total	**-**	**-**	**3**	**171**	**4,405**	**6,064**	**36,757**	**47,400**
iShares Edge MSCI World Quality Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	2	1,320	6,116	25,608	-	33,046
Equities								
Recognised equity index	-	-	-	-	-	-	151,075	151,075
ETFs								
UCITS	-	-	-	-	-	-	207	207
Non-UCITS	-	-	-	-	-	-	2,367	2,367
Total	**-**	**-**	**2**	**1,320**	**6,116**	**25,608**	**153,649**	**186,695**
iShares Edge MSCI World Size Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	6	748	7,071	18,576	-	26,401
Equities								
Recognised equity index	-	-	-	-	-	-	47,827	47,827
ETFs								
UCITS	-	-	-	-	-	-	49	49
Non-UCITS	-	-	-	-	-	-	3,518	3,518
Total	**-**	**-**	**6**	**748**	**7,071**	**18,576**	**51,394**	**77,795**
iShares Edge MSCI World Value Factor UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	84	3,833	110,200	198,934	-	313,051
Equities								
Recognised equity index	-	-	-	-	-	-	427,873	427,873
ETFs								
UCITS	-	-	-	-	-	-	1,025	1,025
Non-UCITS	-	-	-	-	-	-	60,213	60,213
Total	**-**	**-**	**84**	**3,833**	**110,200**	**198,934**	**489,111**	**802,162**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral type, quality and maturity tenor (continued)

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares Electric Vehicles and Driving Technology UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	-	43	1,012	-	1,055
Equities								
Recognised equity index	-	-	-	-	-	-	52,807	52,807
Total	**-**	**-**	**-**	**-**	**43**	**1,012**	**52,807**	**53,862**
iShares Fallen Angels High Yield Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	2,818	1,204	18,873	61,435	-	84,330
Equities								
Recognised equity index	-	-	-	-	-	-	23,161	23,161
ETFs								
UCITS	-	-	-	-	-	-	46	46
Non-UCITS	-	-	-	-	-	-	523	523
Total	**-**	**-**	**2,818**	**1,204**	**18,873**	**61,435**	**23,730**	**108,060**
iShares Healthcare Innovation UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	19	7,132	47,436	-	54,587
Equities								
Recognised equity index	-	-	-	-	-	-	127,651	127,651
Total	**-**	**-**	**-**	**19**	**7,132**	**47,436**	**127,651**	**182,238**
iShares MSCI China UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	261	1,864	5,559	-	7,684
Equities								
Recognised equity index	-	-	-	-	-	-	70,519	70,519
ETFs								
UCITS	-	-	-	-	-	-	65	65
Non-UCITS	-	-	-	-	-	-	1,636	1,636
Total	**-**	**-**	**-**	**261**	**1,864**	**5,559**	**72,220**	**79,904**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral type, quality and maturity tenor (continued)

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI EM ESG Enhanced UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	107	823	16,459	-	17,389
Equities								
Recognised equity index	-	-	-	-	-	-	28,189	28,189
Total	**-**	**-**	**-**	**107**	**823**	**16,459**	**28,189**	**45,578**
iShares MSCI EM ex-China UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	86	86
Total	**-**	**-**	**-**	**-**	**-**	**-**	**86**	**86**
iShares MSCI EM IMI ESG Screened UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	70	515	46,147	-	46,732
Equities								
Recognised equity index	-	-	-	-	-	-	41,622	41,622
Total	**-**	**-**	**-**	**70**	**515**	**46,147**	**41,622**	**88,354**
iShares MSCI EMU ESG Enhanced UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	444	4,071	17,128	-	21,643
Equities								
Recognised equity index	-	-	-	-	-	-	27,229	27,229
Total	**-**	**-**	**-**	**444**	**4,071**	**17,128**	**27,229**	**48,872**
iShares MSCI EMU ESG Screened UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	693	6,752	39,229	-	46,674
Equities								
Recognised equity index	-	-	-	-	-	-	58,084	58,084
Total	**-**	**-**	**-**	**693**	**6,752**	**39,229**	**58,084**	**104,758**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral type, quality and maturity tenor (continued)

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI EMU Large Cap UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	3	44	2,318	5,119	-	7,484
Equities								
Recognised equity index	-	-	-	-	-	-	9,725	9,725
ETFs								
UCITS	-	-	-	-	-	-	13	13
Non-UCITS	-	-	-	-	-	-	470	470
Total	**-**	**-**	**3**	**44**	**2,318**	**5,119**	**10,208**	**17,692**
iShares MSCI EMU Mid Cap UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	1	68	1,820	4,189	-	6,078
Equities								
Recognised equity index	-	-	-	-	-	-	20,501	20,501
ETFs								
UCITS	-	-	-	-	-	-	27	27
Non-UCITS	-	-	-	-	-	-	1,356	1,356
Total	**-**	**-**	**1**	**68**	**1,820**	**4,189**	**21,884**	**27,962**
iShares MSCI Europe ESG Enhanced UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	636	5,985	52,891	-	59,512
Equities								
Recognised equity index	-	-	-	-	-	-	120,613	120,613
Total	**-**	**-**	**-**	**636**	**5,985**	**52,891**	**120,613**	**180,125**
iShares MSCI Europe ESG Screened UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	1,137	9,709	104,612	-	115,458
Equities								
Recognised equity index	-	-	-	-	-	-	211,049	211,049
Total	**-**	**-**	**-**	**1,137**	**9,709**	**104,612**	**211,049**	**326,507**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral type, quality and maturity tenor (continued)

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI France UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	72	1,363	1,187	-	2,622
Equities								
Recognised equity index	-	-	-	-	-	-	3,944	3,944
ETFs								
Non-UCITS	-	-	-	-	-	-	1,368	1,368
Total	**-**	**-**	**-**	**72**	**1,363**	**1,187**	**5,312**	**7,934**
iShares MSCI Global Semiconductors UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	6	38	143	-	187
Equities								
Recognised equity index	-	-	-	-	-	-	1,294	1,294
Total	**-**	**-**	**-**	**6**	**38**	**143**	**1,294**	**1,481**
iShares MSCI Japan ESG Enhanced UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	765	7,934	79,007	-	87,706
Equities								
Recognised equity index	-	-	-	-	-	-	79,118	79,118
Total	**-**	**-**	**-**	**765**	**7,934**	**79,007**	**79,118**	**166,824**
iShares MSCI Japan ESG Screened UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	2,689	27,278	144,886	-	174,853
Equities								
Recognised equity index	-	-	-	-	-	-	179,903	179,903
Total	**-**	**-**	**-**	**2,689**	**27,278**	**144,886**	**179,903**	**354,756**
iShares MSCI USA ESG Enhanced UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	191	1,643	12,447	-	14,281
Equities								
Recognised equity index	-	-	-	-	-	-	59,679	59,679
Total	**-**	**-**	**-**	**191**	**1,643**	**12,447**	**59,679**	**73,960**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral type, quality and maturity tenor (continued)

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI USA ESG Screened UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	21	184	2,312	-	2,517
Equities								
Recognised equity index	-	-	-	-	-	-	48,734	48,734
Total	**-**	**-**	**-**	**21**	**184**	**2,312**	**48,734**	**51,251**
iShares MSCI USA Momentum Factor ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	80	607	1,974	-	2,661
Equities								
Recognised equity index	-	-	-	-	-	-	6,081	6,081
Total	**-**	**-**	**-**	**80**	**607**	**1,974**	**6,081**	**8,742**
iShares MSCI USA Value Factor ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	169	1,002	3,731	-	4,902
Equities								
Recognised equity index	-	-	-	-	-	-	24,121	24,121
Total	**-**	**-**	**-**	**169**	**1,002**	**3,731**	**24,121**	**29,023**
iShares MSCI World ESG Enhanced UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	683	6,015	69,608	-	76,306
Equities								
Recognised equity index	-	-	-	-	-	-	136,212	136,212
Total	**-**	**-**	**-**	**683**	**6,015**	**69,608**	**136,212**	**212,518**
iShares MSCI World ESG Screened UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	676	6,072	55,815	-	62,563
Equities								
Recognised equity index	-	-	-	-	-	-	77,710	77,710
Total	**-**	**-**	**-**	**676**	**6,072**	**55,815**	**77,710**	**140,273**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral type, quality and maturity tenor (continued)

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares NASDAQ US Biotechnology UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	9	241	922	-	1,172
Equities								
Recognised equity index	-	-	-	-	-	-	36,283	36,283
ETFs								
Non-UCITS	-	-	-	-	-	-	524	524
Total	**-**	**-**	**-**	**9**	**241**	**922**	**36,807**	**37,979**
iShares Smart City Infrastructure UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	11	64	5,452	-	5,527
Equities								
Recognised equity index	-	-	-	-	-	-	11,581	11,581
Total	**-**	**-**	**-**	**11**	**64**	**5,452**	**11,581**	**17,108**

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities, 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.

All cash received or posted as collateral has an open maturity tenor as it's not subject to a contractual maturity date.

Reuse of collateral received

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending cannot be sold, re-invested or pledged.

Safekeeping of collateral received

The following table provides an analysis of the amounts of non-cash collateral received by each Fund in respect of securities lending transactions and held through a securities settlement system, as at 31 May 2022.

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Safekeeping of collateral received (continued)

Custodian	Non-cash collateral received Securities lending
iShares $ Short Duration Corp Bond UCITS ETF	**USD'000**
Euroclear SA/NV	54,308
Total	**54,308**
iShares $ Short Duration High Yield Corp Bond UCITS ETF	**USD'000**
Euroclear SA/NV	60,674
Total	**60,674**
iShares $ Ultrashort Bond UCITS ETF	**USD'000**
Euroclear SA/NV	6,676
Total	**6,676**
iShares € Govt Bond 20yr Target Duration UCITS ETF	**EUR'000**
Euroclear SA/NV	19,906
Total	**19,906**
iShares € Ultrashort Bond UCITS ETF	**EUR'000**
Euroclear SA/NV	245,058
Total	**245,058**
iShares Fallen Angels High Yield Corp Bond UCITS ETF	**USD'000**
Euroclear SA/NV	67,860
Total	**67,860**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received

The following table lists the ten largest issuers by value of non-cash collateral received by each Fund by way of title transfer collateral arrangement across securities lending transactions as at 31 May 2022.

Issuer iShares $ Short Duration Corp Bond UCITS ETF	Value USD'000
United States Treasury	15,063
French Republic	7,800
United Kingdom	6,789
Republic of Germany	6,688
Republic of Austria	6,446
Kingdom of Belgium	6,006
Abbott Laboratories	5,939
Nestle SA	5,901
Philip Morris International Inc	5,865
Berkshire Hathaway Inc	5,850

Issuer iShares $ Short Duration High Yield Corp Bond UCITS ETF	Value USD'000
United States Treasury	10,345
French Republic	10,207
United Kingdom	8,145
Republic of Germany	7,490
Kingdom of the Netherlands	7,302
European Investment Bank	6,174
Kingdom of Belgium	4,889
Kreditanstalt fuer Wiederaufbau	3,873
Republic of Austria	2,701
State of Japan	2,047

Issuer iShares $ Treasury Bond 20+yr UCITS ETF	Value USD'000
United States Treasury	194,231
State of Japan	182,115
Canada	145,176
Taiwan Semiconductor Manufacturing Co Ltd	88,283
Alibaba Group Holding Ltd	72,532
Alphabet Inc	60,826
Meta Platforms Inc	35,696
ASML Holding NV	35,416
United Kingdom	34,406
Microsoft Corp	32,135

Issuer iShares $ Ultrashort Bond UCITS ETF	Value USD'000
Republic of Germany	1,239
United Kingdom	1,222
Republic of Austria	954
French Republic	758
Kingdom of Denmark	708
Kingdom of Belgium	645
Kingdom of the Netherlands	546
United States Treasury	272
Kreditanstalt fuer Wiederaufbau	72
Republic of Finland	53

Issuer iShares € Govt Bond 20yr Target Duration UCITS ETF	Value EUR'000
United Kingdom	3,844
Republic of Germany	3,773
French Republic	3,401
Kingdom of the Netherlands	2,672
Kingdom of Belgium	1,834
Alibaba Group Holding Ltd	1,353
Kingdom of Denmark	1,341
Republic of Austria	875
United States Treasury	793
Booking Holdings Inc	470

Issuer iShares € Ultrashort Bond UCITS ETF	Value EUR'000
United Kingdom	58,624
United States Treasury	54,026
French Republic	44,401
Republic of Germany	35,842
Kingdom of Belgium	33,238
Kingdom of the Netherlands	30,408
State of Japan	18,275
Republic of Austria	10,888
Kreditanstalt fuer Wiederaufbau	8,779
Republic of Finland	7,244

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares Ageing Population UCITS ETF	Value USD'000
United Kingdom	4,384
Glencore Plc	3,977
Welltower Inc	3,581
United States Treasury	3,334
Mid-America Apartment Communities Inc	2,540
Camden Property Trust	2,257
Kreditanstalt fuer Wiederaufbau	2,122
Canada	2,120
Alexandria Real Estate Equities Inc	2,043
Aptiv Plc	2,021

Issuer iShares Automation & Robotics UCITS ETF	Value USD'000
United Kingdom	11,221
United States Treasury	9,634
Glencore Plc	6,442
Kingdom of the Netherlands	6,244
French Republic	6,213
Welltower Inc	6,189
Kingdom of Belgium	5,296
Mid-America Apartment Communities Inc	4,403
Camden Property Trust	3,916
Alexandria Real Estate Equities Inc	3,531

Issuer iShares Digital Security UCITS ETF	Value USD'000
United Kingdom	12,964
United States Treasury	5,419
Glencore Plc	4,377
Enbridge Inc	3,400
Canadian Imperial Bank of Commerce	3,340
Canadian National Railway Co	2,997
State of Japan	2,970
Bank of Montreal	2,758
Bank of Nova Scotia	2,705
Royal Bank of Canada	2,616

Issuer iShares Digitalisation UCITS ETF	Value USD'000
United Kingdom	8,705
Glencore Plc	7,000
Welltower Inc	5,145
United States Treasury	4,616
Mid-America Apartment Communities Inc	3,735
Camden Property Trust	3,295
Enbridge Inc	3,041
Alexandria Real Estate Equities Inc	2,936
Aptiv Plc	2,904
Bank of Montreal	2,761

Issuer iShares Edge MSCI Europe Momentum Factor UCITS ETF	Value EUR'000
United States Treasury	1,141
United Kingdom	1,078
State of Japan	562
Alibaba Group Holding Ltd	348
Pfizer Inc	286
iShares Core U.S. Aggregate Bond ETF	164
Vanguard Total International Bond ETF	163
Vanguard Total Bond Market ETF	160
Vanguard Short-Term Corporate Bond ETF	154
AT&T Inc	143

Issuer iShares Edge MSCI Europe Multifactor UCITS ETF	Value EUR'000
United States Treasury	1,130
United Kingdom	926
State of Japan	590
French Republic	309
Republic of Austria	226
Kingdom of Belgium	219
Alibaba Group Holding Ltd	187
Vale SA	166
Shell Plc	159
Apple Inc	149

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares Edge MSCI Europe Quality Factor UCITS ETF	Value EUR'000
United States Treasury	1,830
State of Japan	999
Apple Inc	734
United Kingdom	556
Fast Retailing Co Ltd	378
Toyota Motor Corp	327
Tokyo Electron Ltd	277
Sony Group Corp	273
Vale SA	242
Alibaba Group Holding Ltd	228

Issuer iShares Edge MSCI Europe Size Factor UCITS ETF	Value EUR'000
United States Treasury	414
United Kingdom	408
State of Japan	228
French Republic	94
Vale SA	58
Monster Beverage Corp	58
Alibaba Group Holding Ltd	52
Republic of Austria	49
Kingdom of Belgium	48
Taiwan Semiconductor Manufacturing Co Ltd	48

Issuer iShares Edge MSCI Europe Value Factor UCITS ETF	Value EUR'000
United States Treasury	35,059
United Kingdom	22,230
State of Japan	21,730
Alibaba Group Holding Ltd	17,077
Apple Inc	9,498
Meta Platforms Inc	6,886
Monster Beverage Corp	6,564
Kingdom of the Netherlands	6,144
PayPal Holdings Inc	5,161
French Republic	4,937

Issuer iShares Edge MSCI USA Momentum Factor UCITS ETF	Value USD'000
United Kingdom	217
United States Treasury	203
French Republic	97
Glencore Plc	77
Bank of Montreal	73
Republic of Austria	71
Kingdom of Belgium	69
Shell Plc	48
Enbridge Inc	48
State of Japan	46

Issuer iShares Edge MSCI USA Multifactor UCITS ETF	Value USD'000
Amazon.com Inc	24
Sony Group Corp	21
Pinduoduo Inc	19
Workday Inc	19
Cigna Corp	19
Phillips 66	18
Cerner Corp	18
Enphase Energy Inc	18
Waste Management Inc	18
Cadence Design Systems Inc	17

Issuer iShares Edge MSCI USA Quality Factor UCITS ETF	Value USD'000
United States Treasury	21,156
State of Japan	11,337
Apple Inc	11,167
Fast Retailing Co Ltd	6,188
Toyota Motor Corp	5,200
Tokyo Electron Ltd	4,536
Sony Group Corp	2,881
PayPal Holdings Inc	2,046
Intel Corp	2,026
Takeda Pharmaceutical Co Ltd	2,011

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares Edge MSCI USA Size Factor UCITS ETF	Value USD'000
Amazon.com Inc	240
iShares MSCI ACWI ETF	168
Cigna Corp	155
Sony Group Corp	146
Danaher Corp	142
Glencore Plc	136
Pinduoduo Inc	131
Workday Inc	130
Monster Beverage Corp	130
Welltower Inc	127

Issuer iShares Edge MSCI USA Value Factor UCITS ETF	Value USD'000
United States Treasury	12,483
Apple Inc	6,695
State of Japan	6,605
Fast Retailing Co Ltd	3,710
Toyota Motor Corp	3,098
Tokyo Electron Ltd	2,720
Sony Group Corp	2,502
PayPal Holdings Inc	1,656
Amazon.com Inc	1,517
Intel Corp	1,215

Issuer iShares Edge MSCI World Momentum Factor UCITS ETF	Value USD'000
United States Treasury	4,511
United Kingdom	3,982
State of Japan	2,631
Apple Inc	750
Pfizer Inc	713
Monster Beverage Corp	619
Bank of Montreal	579
Philip Morris International Inc	532
Microsoft Corp	531
Glencore Plc	527

Issuer iShares Edge MSCI World Multifactor UCITS ETF	Value USD'000
United States Treasury	3,493
United Kingdom	3,410
State of Japan	1,132
French Republic	785
Pfizer Inc	632
Republic of Austria	569
Kingdom of Belgium	551
Shell Plc	530
AT&T Inc	481
Amazon.com Inc	436

Issuer iShares Edge MSCI World Quality Factor UCITS ETF	Value USD'000
United States Treasury	16,632
State of Japan	9,565
Apple Inc	8,567
United Kingdom	3,945
Fast Retailing Co Ltd	3,842
Toyota Motor Corp	3,350
Tokyo Electron Ltd	2,817
Sony Group Corp	2,359
Shell Plc	1,780
Microsoft Corp	1,594

Issuer iShares Edge MSCI World Size Factor UCITS ETF	Value USD'000
United States Treasury	7,506
United Kingdom	7,457
State of Japan	3,202
French Republic	2,776
Republic of Austria	1,267
Kingdom of Belgium	1,228
Kingdom of the Netherlands	977
Shell Plc	969
Republic of Finland	756
Republic of Germany	710

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares Edge MSCI World Value Factor UCITS ETF	Value USD'000
United States Treasury	101,196
United Kingdom	92,944
State of Japan	35,024
French Republic	24,957
Shell Plc	19,078
Republic of Austria	18,366
Kingdom of Belgium	17,806
Apple Inc	12,240
Pfizer Inc	12,159
Republic of Finland	10,958

Issuer iShares Fallen Angels High Yield Corp Bond UCITS ETF	Value USD'000
United States Treasury	15,084
United Kingdom	15,070
Kingdom of Belgium	10,087
French Republic	9,822
Republic of Germany	9,025
Kingdom of the Netherlands	7,616
State of Japan	4,624
Kreditanstalt fuer Wiederaufbau	3,306
Republic of Austria	2,423
Alibaba Group Holding Ltd	1,340

Issuer iShares MSCI China UCITS ETF	Value USD'000
United States Treasury	3,106
State of Japan	1,767
Sony Group Corp	1,284
Amazon.com Inc	1,175
Apple Inc	980
United Kingdom	969
Workday Inc	938
Pinduoduo Inc	931
Cigna Corp	925
AT&T Inc	921

Issuer iShares Electric Vehicles and Driving Technology UCITS ETF	Value USD'000
Glencore Plc	3,385
Welltower Inc	3,354
Mid-America Apartment Communities Inc	2,376
Camden Property Trust	2,115
Alexandria Real Estate Equities Inc	1,914
Aptiv Plc	1,893
SBA Communications Corp	1,653
Duke Realty Corp	1,439
Public Storage	1,436
Simon Property Group Inc	1,380

Issuer iShares Healthcare Innovation UCITS ETF	Value USD'000
United Kingdom	12,894
United States Treasury	10,407
Glencore Plc	8,558
Kingdom of the Netherlands	6,703
Welltower Inc	6,622
French Republic	6,374
Kingdom of Belgium	5,553
Republic of Germany	5,163
Mid-America Apartment Communities Inc	4,746
Camden Property Trust	4,203

Issuer iShares MSCI EM ESG Enhanced UCITS ETF	Value USD'000
United States Treasury	3,173
French Republic	3,105
United Kingdom	2,931
Kingdom of the Netherlands	2,673
Tokyo Electron Ltd	2,279
Kingdom of Belgium	2,180
Toyota Motor Corp	2,180
Ferguson Plc	1,822
Recruit Holdings Co Ltd	1,821
SoftBank Group Corp	1,821

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares MSCI EM ex-China UCITS ETF	Value USD'000
Amazon.com Inc	2
Workday Inc	1
Sony Group Corp	1
Alibaba Group Holding Ltd	1
Anaplan Inc	1
Pinduoduo Inc	1
Cigna Corp	1
Phillips 66	1
Meta Platforms Inc	1
Cerner Corp	1

Issuer iShares MSCI EM IMI ESG Screened UCITS ETF	Value USD'000
United States Treasury	9,267
French Republic	9,241
United Kingdom	8,699
Kingdom of the Netherlands	8,454
Kingdom of Belgium	5,564
Republic of Germany	4,042
Orron Energy ab	1,477
State of Japan	1,381
Tokyo Electron Ltd	1,195
Toyota Motor Corp	1,103

Issuer iShares MSCI EMU ESG Enhanced UCITS ETF	Value EUR'000
United Kingdom	4,737
United States Treasury	4,270
French Republic	4,140
Kingdom of Belgium	2,940
Kingdom of the Netherlands	1,707
Republic of Germany	1,664
Republic of Austria	1,218
Tokyo Electron Ltd	978
Toyota Motor Corp	942
Ferguson Plc	840

Issuer iShares MSCI EMU ESG Screened UCITS ETF	Value EUR'000
United Kingdom	11,177
United States Treasury	9,193
French Republic	8,293
Kingdom of Belgium	4,516
Kingdom of the Netherlands	4,504
Republic of Germany	3,455
Republic of Austria	2,062
Tokyo Electron Ltd	1,888
Toyota Motor Corp	1,775
State of Japan	1,699

Issuer iShares MSCI EMU Large Cap UCITS ETF	Value EUR'000
United States Treasury	2,093
United Kingdom	1,993
French Republic	861
Republic of Austria	631
Kingdom of Belgium	612
State of Japan	552
Shell Plc	427
Republic of Finland	376
HSBC Holdings Plc	227
Vodafone Group Plc	208

Issuer iShares MSCI EMU Mid Cap UCITS ETF	Value EUR'000
United Kingdom	1,878
United States Treasury	1,867
French Republic	732
State of Japan	475
Shell Plc	353
Kingdom of the Netherlands	309
Apple Inc	290
Republic of Austria	256
Danaher Corp	254
Kingdom of Belgium	249

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares MSCI Europe ESG Enhanced UCITS ETF	Value EUR'000
United Kingdom	17,213
United States Treasury	11,740
French Republic	10,021
Kingdom of the Netherlands	6,514
State of Japan	4,405
Tokyo Electron Ltd	4,052
Kingdom of Belgium	3,874
Toyota Motor Corp	3,758
Republic of Germany	3,297
Covivio	3,008

Issuer iShares MSCI Europe ESG Screened UCITS ETF	Value EUR'000
United Kingdom	27,793
United States Treasury	20,928
French Republic	18,312
Kingdom of the Netherlands	13,668
State of Japan	13,508
Covivio	8,639
Republic of Germany	7,908
Tokyo Electron Ltd	7,706
Toyota Motor Corp	6,803
Kingdom of Belgium	6,505

Issuer iShares MSCI France UCITS ETF	Value EUR'000
United Kingdom	983
United States Treasury	981
State of Japan	290
Pfizer Inc	283
Vanguard Total International Bond ETF	162
Vanguard Total Bond Market ETF	159
iShares Core U.S. Aggregate Bond ETF	155
Vanguard Short-Term Corporate Bond ETF	153
SPDR Portfolio Intermediate Term Corporate Bond ETF	127
HubSpot Inc	119

Issuer iShares MSCI Global Semiconductors UCITS ETF	Value USD'000
State of Japan	180
Covivio	109
Vifor Pharma AG	80
Shin-Etsu Chemical Co Ltd	69
Tokyo Electron Ltd	55
Fast Retailing Co Ltd	51
Dentsu Group Inc	50
Intercontinental Exchange Inc	48
Chugai Pharmaceutical Co Ltd	47
Toyota Motor Corp	43

Issuer iShares MSCI Japan ESG Enhanced UCITS ETF	Value USD'000
United Kingdom	27,360
United States Treasury	18,137
French Republic	15,359
Kingdom of the Netherlands	10,069
Kingdom of Belgium	8,470
Republic of Germany	5,281
Canadian Imperial Bank of Commerce	4,293
Canadian National Railway Co	3,853
Bank of Nova Scotia	3,478
Royal Bank of Canada	3,363

Issuer iShares MSCI Japan ESG Screened UCITS ETF	Value USD'000
United Kingdom	55,883
United States Treasury	34,833
French Republic	27,859
Kingdom of Belgium	18,461
Kingdom of the Netherlands	12,592
Republic of Germany	11,902
Canadian Imperial Bank of Commerce	9,441
Canadian National Railway Co	8,472
Republic of Austria	8,048
Bank of Nova Scotia	7,647

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares MSCI USA ESG Enhanced UCITS ETF	Value USD'000
State of Japan	5,365
Covivio	3,243
Bank of Montreal	3,200
Vifor Pharma AG	2,391
United Kingdom	2,180
Enbridge Inc	2,111
Glencore Plc	2,097
Shin-Etsu Chemical Co Ltd	2,045
Uber Technologies Inc	1,810
United States Treasury	1,680

Issuer iShares MSCI USA ESG Screened UCITS ETF	Value USD'000
Bank of Montreal	4,642
Glencore Plc	3,042
Enbridge Inc	3,024
Uber Technologies Inc	2,626
Liberty Media Corp-Liberty SiriusXM	1,901
Carlyle Group Inc	1,882
Zoom Video Communications Inc	1,696
Fairfax Financial Holdings Ltd	1,607
Cheniere Energy Inc	1,381
Elanco Animal Health Inc	1,363

Issuer iShares MSCI USA Momentum Factor ESG UCITS ETF	Value USD'000
State of Japan	1,121
Covivio	677
Vifor Pharma AG	499
Shin-Etsu Chemical Co Ltd	427
Tokyo Electron Ltd	343
United States Treasury	321
Fast Retailing Co Ltd	316
Dentsu Group Inc	311
Intercontinental Exchange Inc	301
Chugai Pharmaceutical Co Ltd	291

Issuer iShares MSCI USA Value Factor ESG UCITS ETF	Value USD'000
State of Japan	4,734
Covivio	2,861
Vifor Pharma AG	2,110
Shin-Etsu Chemical Co Ltd	1,804
Tokyo Electron Ltd	1,450
Fast Retailing Co Ltd	1,334
Dentsu Group Inc	1,314
Intercontinental Exchange Inc	1,273
Chugai Pharmaceutical Co Ltd	1,231
Toyota Motor Corp	1,133

Issuer iShares MSCI World ESG Enhanced UCITS ETF	Value USD'000
United Kingdom	16,632
United States Treasury	15,554
French Republic	15,401
Kingdom of the Netherlands	11,053
Tokyo Electron Ltd	4,859
Republic of Austria	4,616
Toyota Motor Corp	4,574
State of Japan	4,289
Republic of Germany	4,069
Kingdom of Belgium	3,696

Issuer iShares MSCI World ESG Screened UCITS ETF	Value USD'000
United Kingdom	13,298
United States Treasury	11,762
French Republic	10,890
Kingdom of the Netherlands	7,663
State of Japan	5,588
Kingdom of Belgium	4,964
Republic of Germany	4,834
Covivio	3,501
Tokyo Electron Ltd	2,641
Vifor Pharma AG	2,529

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Concentration of collateral received (continued)

Issuer iShares NASDAQ US Biotechnology UCITS ETF	Value USD'000
Amazon.com Inc	768
Sony Group Corp	562
Cigna Corp	543
Workday Inc	514
Monster Beverage Corp	514
Pinduoduo Inc	508
Cerner Corp	488
Phillips 66	480
Enphase Energy Inc	471
Waste Management Inc	469

Issuer iShares Smart City Infrastructure UCITS ETF	Value USD'000
United Kingdom	1,408
French Republic	1,382
United States Treasury	1,327
Kingdom of the Netherlands	1,108
Tokyo Electron Ltd	747
Toyota Motor Corp	728
Ferguson Plc	656
Recruit Holdings Co Ltd	655
SoftBank Group Corp	655
Sony Group Corp	655

No securities collateral received from a single issuer, in relation to efficient portfolio management and OTC FDIs, has exceeded 20% of any of the respective Funds' NAV at the financial year end date.

None of the Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the financial year end date.

iSHARES IV PLC

DISCLAIMERS (UNAUDITED)

Regulatory Information

In the UK and Non-European Economic Area (EEA) countries: this is Issued by BlackRock Advisors (UK) Limited, which is authorised and regulated by the Financial Conduct Authority. Registered office: 12 Throgmorton Avenue, London, EC2N 2DL, Tel: +44 (0)20 7743 3000. Registered in England and Wales No. 00796793. For your protection, calls are usually recorded. Please refer to the Financial Conduct Authority website for a list of authorised activities conducted by BlackRock.

iShares plc, iShares II plc, iShares III plc, iShares IV plc, iShares V plc, iShares VI plc and iShares VII plc (together 'the Companies') are open-ended investment companies with variable capital having segregated liability between their funds organised under the laws of Ireland and authorised by the Central Bank of Ireland.

Further information about the Fund and the Share Class, such as details of the key underlying investments of the Share Class and share prices, is available on the iShares website at www.ishares.com or by calling +44 (0)845 357 7000 or from your broker or financial adviser. The indicative intra-day net asset value of the Share Class is available at http://deutsche-boerse.com and/or http://www.reuters.com. A UCITS ETF's units / shares that have been acquired on the secondary market cannot usually be sold directly back to the UCITS ETF itself. Investors who are not Authorised Participants must buy and sell shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees and additional taxes in doing so. In addition, as the market price at which the Shares are traded on the secondary market may differ from the Net Asset Value per Share, investors may pay more than the then current Net Asset Value per Share when buying shares and may receive less than the current Net Asset Value per Share when selling them.

For investors in the UK

This document is marketing material. This document is intended for information purposes only and does not constitute investment advice or an offer to sell or a solicitation of an offer to buy the products described within and no steps may be taken which would constitute or result in a public offering in the UK. This document is strictly confidential and may not be distributed without authorisation from BlackRock Advisors (UK) Limited. Any decision to invest must be based solely on the information contained in the Prospectus, Base Prospectus, Key Investor Information Document, Key Information Document and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts which are available at www.ishares.com in English. Investors should read the specific risks in the Key Investor Information Document, the Key Information Document the Prospectus and the Base Prospectus. BlackRock may terminate marketing at any time.

Restricted Investors

This document is not, and under no circumstances is to be construed as an advertisement or any other step in furtherance of a public offering of shares in the United States or Canada. This document is not aimed at persons who are resident in the United States, Canada or any province or territory thereof, where the companies/securities are not authorised or registered for distribution and where no prospectus has been filed with any securities commission or regulatory authority. The companies/securities may not be acquired or owned by, or acquired with the assets of, an ERISA Plan.

Index Disclaimers

Bloomberg® is a trademark and service mark of Bloomberg Finance L.P. (collectively with its affiliates, "Bloomberg"). Barclays® is a trademark and service mark of Barclays Bank Plc (collectively with its affiliates, "Barclays"), used under license. Bloomberg or Bloomberg's licensors, including Barclays, own all proprietary rights in the Bloomberg Barclays Indices. Neither Bloomberg nor Barclays are affiliated with BlackRock Fund Advisors or its affiliates, and neither Bloomberg nor Barclays approves, endorses, reviews, or recommends the iShares ETFs. Neither Bloomberg nor Barclays guarantees the timeliness, accurateness, or completeness of any data or information relating to 'Bloomberg Barclays China Treasury + Policy Bank Index', 'Bloomberg Barclays Global Corporate ex EM Fallen Angels 3% Issuer Capped Index', 'Bloomberg Barclays US Mortgage Backed Securities Index' and 'Barclays US Mortgage Backed Securities Index'. Neither Bloomberg nor Barclays shall be liable in any way to the BlackRock Fund Advisors or its affiliates, investors in the iShares ETFs or to other third parties in respect of the use or accuracy of the 'Bloomberg Barclays China Treasury + Policy Bank Index', 'Bloomberg Barclays Global Corporate ex EM Fallen Angels 3% Issuer Capped Index', 'Bloomberg Barclays US Mortgage Backed Securities Index' and 'Barclays US Mortgage Backed Securities Index' or any data included therein.

DISCLAIMERS (UNAUDITED) (continued)

Index Disclaimers (continued)

'FTSE®' is a trade mark jointly owned by the London Stock Exchange plc and the Financial Times Limited (the 'FT') and is used by FTSE International Limited ('FTSE') under licence. None of the Exchange, the FT nor FTSE sponsors, endorses or promotes the iShares ETF nor is in any way connected to the fund or accepts any liability in relation to its issue, operation and trading. All copyright and database rights within the index values and constituent list vest in FTSE. BlackRock has obtained full licence from FTSE to use such copyright and database rights in the creation of this product.

The Markit iBoxx USD Liquid Investment Grade 0-5 Index, Markit iBoxx USD Liquid High Yield 0-5 Capped Index, Markit iBoxx USD Liquid Investment Grade Ultrashort Index and Markit iBoxx EUR Liquid Investment Grade Ultrashort Index referenced herein are the property of Markit Indices Limited and is used under license. The iShares ETFs are not sponsored, endorsed, or promoted by Markit Indices Limited.

The ICE Index mentioned in this document is a service mark of Interactive Data Pricing and Reference Data, LLC or its affiliates ("Interactive Data") and has been licensed for use by BlackRock, Inc. in connection with the fund. Neither BlackRock, Inc. nor the fund is sponsored, endorsed, sold or promoted by Interactive Data. Interactive Data makes no representations or warranties regarding BlackRock, Inc. or the fund or the ability of the fund to track the applicable Index. INTERACTIVE DATA MAKES NO EXPRESS OR IMPLIED WARRANTIES, AND HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE ICE INDEX OR ANY DATA INCLUDED THEREIN. IN NO EVENT SHALL INTERACTIVE DATA HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, DIRECT, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS) EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES.

Markit iBoxx is a registered trade mark of Markit Indices Limited and has been licensed for use by BlackRock. Markit Indices Limited does not approve, endorse or recommend BlackRock or iShares plc. These products are not sponsored, endorsed or sold by Markit Indices Limited and Markit Indices Limited makes no representation regarding the suitability of investing in these products.

Indexed to MSCI iShares funds are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or any index on which such funds are based. The Prospectus contains a more detailed description of the limited relationship that MSCI has with BlackRock and any related funds.

Nasdaq®', 'Nasdaq-100®' and 'Nasdaq-100 Index®' are trademarks of the Nasdaq Stock Market Inc. (which with its affiliates is referred to as the 'Corporations') and are licensed for use by BlackRock Asset Management Deutschland AG. iShares NASDAQ-100® (DE) is not issued, endorsed, sold or promoted by the Corporations. The Corporations make no warranties and bear no liability with respect to the Product.

STOXX® Global Ageing Population Index, STOXX® Global Automation & Robotics Index, STOXX® Global Automation & Robotics Index , STOXX Global Digital Security Index, STOXX® Global Digitalisation Index , STOXX Global Electric Vehicles & Driving Technology Index, STOXX® Global Breakthrough Healthcare Index and STOXX Global Smart City Infrastructure Index are the intellectual property (including registered trademarks) of STOXX Limited, Zurich, Switzerland ("STOXX"), Deutsche Börse Group or their licensors, which is used under license. The iShares ETFs are neither sponsored nor promoted, distributed or in any other manner supported by STOXX, Deutsche Börse Group or their licensors, research partners or data providers and STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, and exclude any liability (whether in negligence or otherwise) with respect thereto generally or specifically in relation to any errors, omissions or interruptions in the relevant index or its data.

Index Source: Thomson Reuters or its affiliates. Copyright 2019. Used with permission. "Thomson Reuters" is a registered trademark of Thomson Reuters and its affiliates. THOMSON REUTERS DATA IS "AS IS". THOMSON REUTERS PROVIDES NO WARRANTIES, HAS NO LIABILITY, AND DOES NOT SPONSOR, PROMOTE OR ENDORSE THE iSHARES THOMSON REUTERS INCLUSION AND DIVERSITY UCITS ETF. PLEASE REFER TO THE FUND'S PROSPECTUS FOR FULL DISCLAIMER.

Any research in this document has been procured and may have been acted on by BlackRock for its own purpose. The results of such research are being made available only incidentally. The views expressed do not constitute investment or any other advice and are subject to change. They do not necessarily reflect the views of any company in the BlackRock Group or any part thereof and no assurances are made as to their accuracy.

DISCLAIMERS (UNAUDITED) (continued)

Index Disclaimers (continued)

© 2022 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS and iSHARES are trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners.

Want to know more?

iShares.com | +44 (0)800 917 1770

© 2022 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS and iSHARES are trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners.

iShares®
by BlackRock

Go paperless. . .
It's Easy, Economical and Green!
Go to **www.icsdelivery.com**