

2023 Semi-Annual Financial Statements (Unaudited)

- iShares Canadian Financial Monthly Income ETF • FIE
- iShares Canadian Growth Index ETF • XCG
- iShares Canadian Select Dividend Index ETF • XDV
- iShares Canadian Value Index ETF • XCV
- iShares Core Balanced ETF Portfolio • XBAL
- iShares Core Conservative Balanced ETF Portfolio • XCNS
- iShares Core Equity ETF Portfolio • XEQT
- iShares Core Growth ETF Portfolio • XGRO
- iShares Core Income Balanced ETF Portfolio • XINC
- iShares Core MSCI Canadian Quality Dividend Index ETF • XDIV
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- iShares Equal Weight Banc & Lifeco ETF • CEW
- iShares Global Agriculture Index ETF • COW
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- iShares S&P/TSX Capped Utilities Index ETF • XUT
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- iShares S&P/TSX Global Base Metals Index ETF • XBM
- iShares S&P/TSX Global Gold Index ETF • XGD
- iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged) • XPF
- iShares Silver Bullion ETF • SVR, SVR.C
- iShares U.S. High Dividend Equity Index ETF • XHU
- iShares U.S. High Dividend Equity Index ETF (CAD-Hedged) • XHD
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BlackRock Asset Management Canada Limited, the Manager of the Funds, appoints independent auditors to audit the Funds' Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Semi-Annual Financial Statements, this must be disclosed in an accompanying notice.

The Funds' independent auditors have not performed a review of these Semi-Annual Financial Statements (except for iShares Gold Bullion ETF and iShares Silver Bullion ETF) in accordance with standards established by the Chartered Professional Accountants of Canada.

Statements of Financial Position

iShares Canadian Financial Monthly Income ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$915,130,104	\$924,465,593
Cash		1,102,329	1,818,153
Receivables			
Dividends		2,626,020	4,130,662
Issuance of redeemable units		—	329,402
Investments sold		325,027	4,481,443
Total assets		<u>919,183,480</u>	<u>935,225,253</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		450,966	456,373
Operating expenses		86,156	152,130
Independent review committee fees		882	1,413
Distributions		—	5,360,000
Redemption of redeemable units		327,434	—
Investments purchased		—	347,370
Loan facility	10	<u>21,718</u>	<u>49,695,631</u>
Total liabilities		<u>887,156</u>	<u>56,012,917</u>
Net assets attributable to holders of redeemable units		<u>\$918,296,324</u>	<u>\$879,212,336</u>
Number of redeemable units issued and outstanding	7	<u>139,100,000</u>	<u>134,050,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 6.60</u>	<u>\$ 6.56</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Canadian Financial Monthly Income ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 22,208,325	\$ 18,872,122
Foreign exchange gain (loss)		(2,667)	491
Net realized gain (loss) on sale of non-derivative financial assets		4,679,319	26,313,935
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		14,667,130	(177,963,102)
Total net gain (loss) on investments		<u>41,552,107</u>	<u>(132,776,554)</u>
OTHER INCOME (LOSS)			
Interest income		48,124	5,663
Total other income (loss)		<u>48,124</u>	<u>5,663</u>
Total income (loss)		<u>41,600,231</u>	<u>(132,770,891)</u>
EXPENSES			
Management fees	11	2,749,631	2,778,432
Independent review committee fees		1,062	1,419
Custody and accounting fees		71,784	73,299
Recordkeeping fees		2,935	2,969
Listing fees		1,440	8,406
Audit fees		6,285	2,467
Miscellaneous expenses		1,152	718
Commissions and other portfolio transaction costs		94,215	58,766
Interest on loan facility and related expenses	10	544,208	479,232
Total expenses		<u>3,472,712</u>	<u>3,405,708</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		\$ 38,127,519	\$ (136,176,599)
Weighted average number of redeemable units		136,238,122	120,087,569
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit ...	3	\$ 0.28	\$ (1.13)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Canadian Financial Monthly Income ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$ 879,212,336	\$ 956,620,641
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>38,127,519</u>	<u>(136,176,599)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		60,978,352	89,877,305
Redemption of redeemable units		<u>(27,245,883)</u>	<u>(20,558,773)</u>
Net redeemable unit transactions		<u>33,732,469</u>	<u>69,318,532</u>
Distributions to holders of redeemable units	9		
From net investment income		(19,387,777)	(16,650,396)
From capital gains		(7,506,306)	(12,271,604)
Return of capital		<u>(5,881,917)</u>	<u>—</u>
Total distributions to holders of redeemable units		<u>(32,776,000)</u>	<u>(28,922,000)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>39,083,988</u>	<u>(95,780,067)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$ 918,296,324</u>	<u>\$ 860,840,574</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Canadian Financial Monthly Income ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations.....	\$ 38,127,519	\$ (136,176,599)
Adjustments for		
Unrealized foreign exchange (gain) loss	1,539	(819)
Net realized (gain) loss on sale of non-derivative financial assets	(4,679,319)	(26,313,935)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(14,667,130)	177,963,102
Purchases of investments ^(a)	(124,622,108)	(104,330,038)
Proceeds from sale of investments ^(a)	191,515,577	122,266,842
Changes in receivables	1,504,642	1,176,106
Changes in payables	(71,912)	(44,618)
Changes in interest on loan facility and related expenses payable	(245,913)	112,478
Net cash provided by (used in) operating activities	<u>86,862,895</u>	<u>34,652,519</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments from redeemable units issued ^(a)	(512,356)	(4,265,106)
Proceeds on redemption of redeemable units ^(a)	499,176	928,724
Distributions paid to holders of redeemable units ^(b)	(38,136,000)	(33,584,000)
Changes in loan facility	(49,428,000)	(183,000)
Net cash provided by (used in) financing activities	<u>(87,577,180)</u>	<u>(37,103,382)</u>
Unrealized foreign exchange gain (loss)	(1,539)	819
Net increase (decrease) in cash	<u>\$ (715,824)</u>	<u>\$ (2,450,044)</u>
Cash — beginning of period	<u>\$ 1,818,153</u>	<u>\$ 3,374,703</u>
Cash — end of period	<u>\$ 1,102,329</u>	<u>\$ 924,659</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received	\$ 23,712,967	\$ 20,048,228
Interest received	48,124	5,663
Interest paid	790,121	366,754

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Canadian Financial Monthly Income ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Common Stocks and Income Trusts			
Financials — 65.3%			
Bank of Montreal	589,550	68,227,673	70,533,762
Bank of Nova Scotia (The).....	566,045	38,801,904	37,517,463
Brookfield Corp., Class A	150,804	7,225,805	6,725,858
Canadian Imperial Bank of Commerce	1,027,711	56,704,778	58,127,334
CI Financial Corp.....	648,868	13,068,327	9,758,975
EQB Inc.	230,723	12,797,555	16,150,610
Fairfax Financial Holdings Ltd.....	18,309	17,042,710	18,167,838
Great-West Lifeco Inc.	174,741	5,507,855	6,722,286
iA Financial Corp. Inc.....	478,521	30,884,991	43,186,520
IGM Financial Inc.....	355,181	13,840,892	14,324,450
Laurentian Bank of Canada	203,965	7,017,730	6,743,083
Manulife Financial Corp.....	2,457,988	54,708,122	61,548,019
National Bank of Canada	592,263	41,293,565	58,456,358
Power Corp. of Canada	891,039	28,235,673	31,774,451
Royal Bank of Canada	577,740	58,203,928	73,095,665
Sun Life Financial Inc.....	243,388	14,785,810	16,808,375
TMX Group Ltd.....	232,895	6,335,682	6,942,600
Toronto-Dominion Bank (The)	763,557	53,561,599	62,695,665
		528,244,599	599,279,312
Real Estate — 5.3%			
Choice Properties Real Estate Investment Trust	448,835	6,906,866	6,090,691
Colliers International Group Inc.....	46,217	6,410,160	6,008,210
Dream Industrial Real Estate Investment Trust	1,048,204	14,649,669	14,790,159
H&R Real Estate Investment Trust..	957,525	11,138,559	9,814,631
NorthWest Healthcare Properties Real Estate Investment Trust	782,586	8,592,351	4,914,640
Tricon Residential Inc.....	592,321	6,943,249	6,918,309
		54,640,854	48,536,640
Total Common Stocks and Income Trusts — 70.6%		582,885,453	647,815,952

Exchange-Traded Funds

Canadian Bonds — 9.8%

iShares Core Canadian Corporate Bond Index ETF	4,708,879	99,021,704	89,845,411
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<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Canadian Preferred Stocks — 19.3%			
iShares S&P/TSX Canadian Preferred Share Index ETF	16,950,214	214,040,034	177,468,741
Total Exchange-Traded Funds — 29.1%		313,061,738	267,314,152
Commissions and Other Portfolio Transaction Costs (Note 3)			
		(167,498)	—
Total Investments — 99.7%		895,779,693	915,130,104
Cash — 0.1%			1,102,329
Loan facility (Note 10) — (0.0)%			(21,718)
Other Assets, Less Liabilities — 0.2%			2,085,609
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			918,296,324

Statements of Financial Position

iShares Canadian Growth Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$79,335,738	\$72,230,035
Cash		91,142	170,803
Receivables			
Dividends		186,828	202,050
Securities lending income		457	607
Investments sold		—	100,321
Total assets		<u>79,614,165</u>	<u>72,703,816</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		35,140	32,051
Independent review committee fees		67	97
Distributions		—	205,092
Total liabilities		<u>35,207</u>	<u>237,240</u>
Net assets attributable to holders of redeemable units		<u>\$79,578,958</u>	<u>\$72,466,576</u>
Number of redeemable units issued and outstanding	7	<u>1,800,000</u>	<u>1,800,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 44.21</u>	<u>\$ 40.26</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
Director

/s/ Warren Collier
Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Canadian Growth Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 747,416	\$ 882,328
Foreign exchange gain (loss)		(2,544)	651
Net realized gain (loss) on sale of non-derivative financial assets		827,890	1,336,512
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		6,373,727	(14,205,861)
Total net gain (loss) on investments		<u>7,946,489</u>	<u>(11,986,370)</u>
OTHER INCOME (LOSS)			
Interest income		2,197	49
Securities lending income	11	<u>2,121</u>	<u>4,714</u>
Total other income (loss)		<u>4,318</u>	<u>4,763</u>
Total income (loss)		<u>7,950,807</u>	<u>(11,981,607)</u>
EXPENSES			
Management fees	11	209,357	211,336
Independent review committee fees		101	109
Commissions and other portfolio transaction costs		<u>691</u>	<u>2,658</u>
Total expenses		<u>210,149</u>	<u>214,103</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 7,740,658</u>	<u>\$ (12,195,710)</u>
Weighted average number of redeemable units		1,787,845	1,810,497
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 4.33	\$ (6.74)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Canadian Growth Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$ 72,466,576	\$ 82,808,565
Increase (decrease) in net assets attributable to holders of redeemable units from operations		7,740,658	(12,195,710)
Redeemable unit transactions			
Proceeds from redeemable units issued		4,195,984	4,378,363
Redemption of redeemable units		(4,316,660)	(4,351,776)
Net redeemable unit transactions		(120,676)	26,587
Distributions to holders of redeemable units	9		
From net investment income		(507,600)	(684,000)
Total distributions to holders of redeemable units		(507,600)	(684,000)
Increase (decrease) in net assets attributable to holders of redeemable units for the period		7,112,382	(12,853,123)
Net assets attributable to holders of redeemable units — end of period		\$ 79,578,958	\$ 69,955,442

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Canadian Growth Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 7,740,658	\$ (12,195,710)
Adjustments for		
Unrealized foreign exchange (gain) loss	15	(892)
Net realized (gain) loss on sale of non-derivative financial assets	(827,890)	(1,336,512)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(6,373,727)	14,205,861
Purchases of investments ^(a)	(2,640,967)	(3,875,199)
Proceeds from sale of investments ^(a)	2,711,009	4,075,601
Changes in receivables	15,372	16,511
Changes in payables	3,059	(6,903)
Net cash provided by (used in) operating activities	<u>627,529</u>	<u>882,757</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	12,593	6,133
Payments on redemption of redeemable units ^(a)	(7,076)	(6,458)
Distributions paid to holders of redeemable units ^(b)	(712,692)	(882,630)
Net cash provided by (used in) financing activities	<u>(707,175)</u>	<u>(882,955)</u>
Unrealized foreign exchange gain (loss)	(15)	892
Net increase (decrease) in cash	<u>\$ (79,661)</u>	<u>\$ 694</u>
Cash — beginning of period	<u>\$ 170,803</u>	<u>\$ 114,276</u>
Cash — end of period	<u>\$ 91,142</u>	<u>\$ 114,970</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received	\$ 762,638	\$ 899,312
Interest received	2,197	49

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Canadian Growth Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Common Stocks and Income Trusts			
Communication Services — 3.4%			
TELUS Corp.....	103,867	2,688,573	2,677,691
Consumer Discretionary — 6.1%			
Canadian Tire Corp. Ltd., Class A, NVS ..	3,847	601,851	696,768
Dollarama Inc.	20,590	1,127,866	1,847,335
Restaurant Brands International Inc.....	22,449	1,747,780	2,305,737
		3,477,497	4,849,840
Consumer Staples — 7.1%			
Alimentation Couche-Tard Inc.	54,514	2,329,889	3,703,136
George Weston Ltd.	4,634	646,855	725,777
Metro Inc./CN	16,777	953,055	1,255,255
		3,929,799	5,684,168
Energy — 9.7%			
ARC Resources Ltd.	44,057	820,122	778,487
Cameco Corp.	31,241	675,281	1,296,189
Pembina Pipeline Corp.....	39,707	1,570,733	1,653,797
TC Energy Corp.....	73,786	4,494,419	3,950,502
		7,560,555	7,678,975
Financials — 8.2%			
Brookfield Asset Management Ltd.	25,886	696,528	1,119,311
Brookfield Corp., Class A	102,800	4,453,246	4,584,880
Nuvei Corp.	4,642	611,922	181,595
TMX Group Ltd.	20,033	536,745	597,184
		6,298,441	6,482,970
Industrials — 29.5%			
CAE Inc.	22,889	655,441	678,659
Canadian National Railway Co.....	43,009	5,511,542	6,899,504
Canadian Pacific Kansas City Ltd.....	67,159	5,413,296	7,186,013
GFL Environmental Inc.....	14,711	651,673	756,734
TELUS International CDA Inc.....	5,289	207,971	106,256
TFI International Inc.	5,636	806,859	850,641
Thomson Reuters Corp.	10,788	1,200,897	1,929,542
Waste Connections Inc.....	18,580	2,472,464	3,517,751
WSP Global Inc.	8,991	1,183,089	1,573,605
		18,103,232	23,498,705
Information Technology — 18.2%			
CGI Inc.	15,084	1,405,360	2,107,235
Constellation Software Inc.	1,422	2,161,925	3,903,049
Open Text Corp.	19,536	960,492	1,076,434
Shopify Inc., Class A	86,533	6,478,488	7,408,955
		11,006,265	14,495,673
Materials — 14.2%			
Agnico Eagle Mines Ltd.	35,645	2,585,173	2,357,917
CCL Industries Inc., Class B, NVS.....	10,497	596,542	683,565
Franco-Nevada Corp.....	13,844	2,085,998	2,613,886
Lundin Mining Corp.	48,304	447,652	501,395
Nutrien Ltd.	35,790	4,017,535	2,799,136
Pan American Silver Corp.	26,332	857,194	508,207
Wheaton Precious Metals Corp.....	32,632	1,511,685	1,869,487
		12,101,779	11,333,593

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Real Estate — 0.7%			
FirstService Corp.	2,832	631,001	577,785
Utilities — 2.6%			
AltaGas Ltd.	20,349	558,891	484,306
Emera Inc.....	19,584	1,096,974	1,068,503
Northland Power Inc.....	18,224	775,919	503,529
		2,431,784	2,056,338
Total Common Stocks and Income Trusts — 99.7%			
		68,228,926	79,335,738
Commissions and Other Portfolio Transaction Costs (Note 3)			
		(1,798)	—
Total Investments — 99.7%			
		68,227,128	79,335,738
Cash — 0.1%			
			91,142
Other Assets, Less Liabilities — 0.2%			
			152,078
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			79,578,958

NVS — Non-Voting Shares

Statements of Financial Position

iShares Canadian Select Dividend Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$1,605,606,969	\$1,558,368,284
Cash		1,052,570	2,540,048
Receivables			
Dividends		8,979,445	10,109,693
Securities lending income		16,383	17,387
Investments sold		—	4,277,593
Total assets		<u>1,615,655,367</u>	<u>1,575,313,005</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		721,231	744,265
Independent review committee fees		1,442	2,252
Distributions		—	6,142,500
Investments purchased		—	1,108,084
Total liabilities		<u>722,673</u>	<u>7,997,101</u>
Net assets attributable to holders of redeemable units		<u>\$1,614,932,694</u>	<u>\$1,567,315,904</u>
Number of redeemable units issued and outstanding	7	<u>58,100,000</u>	<u>58,500,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 27.80</u>	<u>\$ 26.79</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Canadian Select Dividend Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 40,777,355	\$ 38,312,069
Foreign exchange gain (loss)		(121)	101
Net realized gain (loss) on sale of non-derivative financial assets		43,121,594	70,001,167
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		14,994,490	(255,440,372)
Total net gain (loss) on investments		<u>98,893,318</u>	<u>(147,127,035)</u>
OTHER INCOME (LOSS)			
Interest income		47,957	8,550
Securities lending income	11	<u>104,949</u>	<u>67,463</u>
Total other income (loss)		<u>152,906</u>	<u>76,013</u>
Total income (loss)		<u>99,046,224</u>	<u>(147,051,022)</u>
EXPENSES			
Management fees	11	4,472,638	5,028,424
Independent review committee fees		2,028	2,916
Commissions and other portfolio transaction costs		<u>89,486</u>	<u>92,228</u>
Total expenses		<u>4,564,152</u>	<u>5,123,568</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 94,482,072</u>	<u>\$ (152,174,590)</u>
Weighted average number of redeemable units		58,171,823	59,920,994
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 1.62	\$ (2.54)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Canadian Select Dividend Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$1,567,315,904	\$1,842,924,014
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>94,482,072</u>	<u>(152,174,590)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		30,518,415	68,416,225
Redemption of redeemable units		<u>(42,493,697)</u>	<u>(101,558,457)</u>
Net redeemable unit transactions		<u>(11,975,282)</u>	<u>(33,142,232)</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(34,890,000)</u>	<u>(35,175,400)</u>
Total distributions to holders of redeemable units		<u>(34,890,000)</u>	<u>(35,175,400)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>47,616,790</u>	<u>(220,492,222)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$1,614,932,694</u>	<u>\$1,622,431,792</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Canadian Select Dividend Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations.....	\$ 94,482,072	\$ (152,174,590)
Adjustments for		
Unrealized foreign exchange (gain) loss	121	(101)
Net realized (gain) loss on sale of non-derivative financial assets	(43,121,594)	(70,001,167)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(14,994,490)	255,440,372
Purchases of investments ^(a)	(203,922,056)	(145,534,208)
Proceeds from sale of investments ^(a)	206,023,433	149,589,691
Changes in receivables	1,131,252	2,265,295
Changes in payables	(23,844)	(78,738)
Net cash provided by (used in) operating activities	<u>39,574,894</u>	<u>39,506,554</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	137,845	324,384
Payments on redemption of redeemable units ^(a)	(167,596)	(531,362)
Distributions paid to holders of redeemable units ^(b)	(41,032,500)	(41,475,400)
Net cash provided by (used in) financing activities	<u>(41,062,251)</u>	<u>(41,682,378)</u>
Unrealized foreign exchange gain (loss)	(121)	101
Net increase (decrease) in cash	<u>\$ (1,487,478)</u>	<u>\$ (2,175,723)</u>
Cash — beginning of period	<u>\$ 2,540,048</u>	<u>\$ 2,890,400</u>
Cash — end of period	<u>\$ 1,052,570</u>	<u>\$ 714,677</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received	\$ 41,907,603	\$ 40,574,171
Interest received	47,957	8,550

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Canadian Select Dividend Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Common Stocks and Income Trusts			
Communication Services — 11.0%			
BCE Inc.....	1,365,710	75,811,112	82,488,884
Quebecor Inc., Class B.....	792,905	22,842,361	25,888,348
Rogers Communications Inc., Class B, NVS	676,325	36,867,022	40,877,083
TELUS Corp.....	1,099,154	26,897,982	28,336,190
		162,418,477	177,590,505
Consumer Discretionary — 9.7%			
Canadian Tire Corp. Ltd., Class A, NVS	864,046	126,648,043	156,496,012
Consumer Staples — 1.8%			
North West Co. Inc. (The).....	925,945	34,430,762	29,074,673
Energy — 7.2%			
Birchcliff Energy Ltd.	1,948,247	15,385,117	15,274,256
Peyto Exploration & Development Corp.	2,307,788	27,951,769	25,293,357
TC Energy Corp.....	1,423,427	77,629,285	76,210,282
		120,966,171	116,777,895
Financials — 51.5%			
Bank of Montreal	960,159	88,668,851	114,873,423
Bank of Nova Scotia (The)	1,282,111	85,260,370	84,978,317
Canadian Imperial Bank of Commerce	1,184,599	61,151,396	67,000,919
Canadian Western Bank	1,048,218	27,124,057	25,911,949
CI Financial Corp.	1,027,707	22,038,831	15,456,713
Great-West Lifeco Inc.	1,215,485	37,714,323	46,759,708
IGM Financial Inc.	1,098,391	43,712,694	44,298,109
Laurentian Bank of Canada.....	1,154,767	46,584,853	38,176,597
Manulife Financial Corp.	1,153,649	26,128,979	28,887,371
National Bank of Canada.....	801,955	51,846,283	79,152,959
Power Corp. of Canada.....	1,133,808	35,345,728	40,431,593
Royal Bank of Canada	823,705	75,325,321	104,215,157
Sun Life Financial Inc.	925,600	47,698,635	63,921,936
Toronto-Dominion Bank (The)....	941,701	62,334,429	77,323,069
		710,934,750	831,387,820
Industrials — 2.0%			
Russel Metals Inc.	888,239	21,615,800	32,598,371
Materials — 4.6%			
Labrador Iron Ore Royalty Corp....	1,757,769	59,867,336	54,631,460
Transcontinental Inc., Class A....	1,356,153	22,592,687	19,881,203
		82,460,023	74,512,663
Utilities — 11.6%			
Atco Ltd., Class I.....	995,768	38,956,252	39,273,090
Canadian Utilities Ltd., Class A . .	1,086,666	39,612,192	37,283,511
Emera Inc.....	1,091,847	53,180,494	59,571,172

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Utilities (continued)			
Fortis Inc.	894,049	45,123,724	51,041,257
		176,872,662	187,169,030
Total Common Stocks and Income Trusts — 99.4%			
		1,436,346,688	1,605,606,969
Commissions and Other Portfolio Transaction Costs (Note 3)			
		(355,311)	—
Total Investments — 99.4%			
		1,435,991,377	1,605,606,969
Cash — 0.1%			
			1,052,570
Other Assets, Less Liabilities — 0.5%			
			8,273,155
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			1,614,932,694

NVS — Non-Voting Shares

Statements of Financial Position

iShares Canadian Value Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$ 91,830,510	\$117,431,869
Cash		189,250	152,950
Receivables			
Dividends		287,970	443,917
Securities lending income		595	925
Investments sold		—	680,855
Total assets		<u>92,308,325</u>	<u>118,710,516</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		42,683	55,762
Independent review committee fees		119	154
Distributions		—	795,611
Investments purchased		173,467	—
Total liabilities		<u>216,269</u>	<u>851,527</u>
Net assets attributable to holders of redeemable units		<u>\$ 92,092,056</u>	<u>\$117,858,989</u>
Number of redeemable units issued and outstanding	7	<u>2,900,000</u>	<u>3,700,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 31.76</u>	<u>\$ 31.85</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
Director

/s/ Warren Collier
Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Canadian Value Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 2,456,236	\$ 1,757,653
Foreign exchange gain (loss)		(2,196)	799
Net realized gain (loss) on sale of non-derivative financial assets		2,390,366	4,295,171
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		<u>(1,877,850)</u>	<u>(8,817,341)</u>
Total net gain (loss) on investments		<u>2,966,556</u>	<u>(2,763,718)</u>
OTHER INCOME (LOSS)			
Interest income		4,929	292
Securities lending income	11	<u>8,772</u>	<u>2,810</u>
Total other income (loss)		<u>13,701</u>	<u>3,102</u>
Total income (loss)		<u>2,980,257</u>	<u>(2,760,616)</u>
EXPENSES			
Management fees	11	287,925	269,520
Independent review committee fees		157	163
Commissions and other portfolio transaction costs		<u>1,295</u>	<u>2,388</u>
Total expenses		<u>289,377</u>	<u>272,071</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 2,690,880</u>	<u>\$ (3,032,687)</u>
Weighted average number of redeemable units		3,228,729	2,862,431
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 0.83	\$ (1.06)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Canadian Value Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$ 117,858,989	\$ 86,999,219
Increase (decrease) in net assets attributable to holders of redeemable units from operations		2,690,880	(3,032,687)
Redeemable unit transactions			
Proceeds from redeemable units issued		3,250,224	31,926,293
Redemption of redeemable units		(29,472,437)	(17,107,514)
Net redeemable unit transactions		(26,222,213)	14,818,779
Distributions to holders of redeemable units	9		
From net investment income		(2,235,600)	(1,503,700)
Total distributions to holders of redeemable units		(2,235,600)	(1,503,700)
Increase (decrease) in net assets attributable to holders of redeemable units for the period		(25,766,933)	10,282,392
Net assets attributable to holders of redeemable units — end of period		\$ 92,092,056	\$ 97,281,611

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Canadian Value Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 2,690,880	\$ (3,032,687)
Adjustments for		
Unrealized foreign exchange (gain) loss	262	(689)
Net realized (gain) loss on sale of non-derivative financial assets	(2,390,366)	(4,295,171)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	1,877,850	8,817,341
Purchases of investments ^(a)	(4,847,351)	(3,650,152)
Proceeds from sale of investments ^(a)	5,763,819	3,940,650
Changes in receivables	156,277	36,388
Changes in payables	(13,114)	7,068
Net cash provided by (used in) operating activities	<u>3,238,257</u>	<u>1,822,748</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	10,851	107,258
Payments on redemption of redeemable units ^(a)	(181,335)	(59,406)
Distributions paid to holders of redeemable units ^(b)	(3,031,211)	(1,882,969)
Net cash provided by (used in) financing activities	<u>(3,201,695)</u>	<u>(1,835,117)</u>
Unrealized foreign exchange gain (loss)	(262)	689
Net increase (decrease) in cash	<u>\$ 36,300</u>	<u>\$ (11,680)</u>
Cash — beginning of period	<u>\$ 152,950</u>	<u>\$ 143,193</u>
Cash — end of period	<u>\$ 189,250</u>	<u>\$ 131,513</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received	\$ 2,612,183	\$ 1,794,451
Interest received	4,929	292

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

iShares Canadian Value Index ETF

As at June 30, 2023 (Unaudited)

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Common Stocks and Income Trusts			
Communication Services — 4.9%			
BCE Inc.	68,838	4,296,096	4,157,815
Quebecor Inc., Class B.	11,598	317,032	378,675
		4,613,128	4,536,490
Consumer Discretionary — 2.3%			
Gildan Activewear Inc.	13,484	553,708	575,902
Magna International Inc.	20,081	1,672,134	1,501,858
		2,225,842	2,077,760
Energy — 24.2%			
Canadian Natural Resources Ltd.	82,746	4,605,076	6,162,922
Cenovus Energy Inc.	103,551	1,832,687	2,329,898
Enbridge Inc.	152,812	8,299,962	7,524,463
Imperial Oil Ltd.	13,241	660,114	897,475
Suncor Energy Inc.	98,834	3,596,999	3,840,689
Tourmaline Oil Corp.	24,051	1,288,111	1,501,263
		20,282,949	22,256,710
Financials — 56.9%			
Bank of Montreal.	53,822	6,353,416	6,439,264
Bank of Nova Scotia (The)	90,422	6,743,553	5,993,170
Canadian Imperial Bank of Commerce.	68,837	4,338,186	3,893,421
Fairfax Financial Holdings Ltd.	1,704	1,059,912	1,690,862
Great-West Lifeco Inc.	20,413	677,699	785,288
iA Financial Corp. Inc.	7,805	520,735	704,401
IGM Financial Inc.	6,096	243,792	245,852
Intact Financial Corp.	13,226	2,210,251	2,705,246
Manulife Financial Corp.	139,302	3,268,364	3,488,122
National Bank of Canada.	25,483	2,148,527	2,515,172
Onex Corp.	5,117	340,537	374,411
Power Corp. of Canada.	42,433	1,449,628	1,513,161
Royal Bank of Canada.	74,248	8,932,509	9,393,857
Sun Life Financial Inc.	44,280	2,711,029	3,057,977
Toronto-Dominion Bank (The).	117,350	9,932,560	9,635,608
		50,930,698	52,435,812
Health Care — 0.1%			
Bausch + Lomb Corp.	2,918	66,714	77,495
Materials — 7.9%			
Barrick Gold Corp.	132,474	3,330,156	2,968,742
First Quantum Minerals Ltd.	42,341	1,086,248	1,326,967
Ivanhoe Mines Ltd., Class A.	43,112	424,116	521,655
Kinross Gold Corp.	92,891	648,357	587,071
Teck Resources Ltd., Class B.	34,047	1,234,878	1,897,780
		6,723,755	7,302,215
Real Estate — 1.5%			
Canadian Apartment Properties Real Estate Investment Trust.	12,620	596,215	641,853
Choice Properties Real Estate Investment Trust.	20,497	287,697	278,144
RioCan Real Estate Investment Trust.	22,587	483,699	435,478
		1,367,611	1,355,475
Utilities — 1.9%			
Algonquin Power & Utilities Corp.	51,866	845,272	567,933
Canadian Utilities Ltd., Class A.	9,111	328,026	312,598

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Utilities (continued)			
Hydro One Ltd.	23,990	747,291	908,022
		1,920,589	1,788,553
Total Common Stocks and Income Trusts — 99.7%			
		88,131,286	91,830,510
Commissions and Other Portfolio Transaction Costs (Note 3)			
		(7,159)	—
Total Investments — 99.7%			
		88,124,127	91,830,510
Cash — 0.2%			
			189,250
Other Assets, Less Liabilities — 0.1%			
			72,296
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			92,092,056

Statements of Financial Position

iShares Core Balanced ETF Portfolio

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$990,183,850	\$863,759,386
Unrealized appreciation on forward currency contracts	5, 6	1,987,308	2,872
Cash		3,373,668	3,993,097
Receivables			
Dividends		146,310	3,182,267
Securities lending income		1,542	486
Issuance of redeemable units		—	6,407,969
Investments sold		—	2,461,268
Total assets		<u>995,692,678</u>	<u>879,807,345</u>
LIABILITIES			
Current Liabilities			
Unrealized depreciation on forward currency contracts	5, 6	6,418	3,312
Payables			
Management fees		85,150	82,144
Independent review committee fees		823	1,280
Distributions		—	4,299,000
Investments purchased		<u>2,015,234</u>	<u>6,407,969</u>
Total liabilities		<u>2,107,625</u>	<u>10,793,705</u>
Net assets attributable to holders of redeemable units		<u>\$993,585,053</u>	<u>\$869,013,640</u>
Number of redeemable units issued and outstanding	7	<u>38,800,000</u>	<u>35,825,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 25.61</u>	<u>\$ 24.26</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Core Balanced ETF Portfolio

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Dividend income		\$ 12,331,665	\$ 10,287,385
Foreign exchange gain (loss)		(61,653)	82,203
Net realized gain (loss) on sale of non-derivative financial assets		(2,122,807)	4,501,858
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		49,445,318	(153,225,759)
Total net gain (loss) on investments		<u>59,592,523</u>	<u>(138,354,313)</u>
Net realized gain (loss) from forward currency contracts		(468,844)	882,384
Net change in unrealized appreciation (depreciation) of forward currency contracts		1,981,330	(2,458,821)
Total net gain (loss) on derivatives		<u>1,512,486</u>	<u>(1,576,437)</u>
Total net gain (loss) on investments and derivatives		<u>61,105,009</u>	<u>(139,930,750)</u>
OTHER INCOME (LOSS)			
Interest income		43,910	4,839
Securities lending income	11	<u>5,658</u>	<u>144</u>
Total other income (loss)		<u>49,568</u>	<u>4,983</u>
Total income (loss)		<u>61,154,577</u>	<u>(139,925,767)</u>
EXPENSES			
Management fees	11	508,189	493,219
Independent review committee fees		1,146	1,443
Commissions and other portfolio transaction costs		<u>19,540</u>	<u>12,856</u>
Total expenses		<u>528,875</u>	<u>507,518</u>
Operating profit (loss) before taxes		<u>\$ 60,625,702</u>	<u>\$ (140,433,285)</u>
TAXES			
Withholding taxes		<u>300,999</u>	<u>295,464</u>
Total taxes		<u>300,999</u>	<u>295,464</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 60,324,703</u>	<u>\$ (140,728,749)</u>
Weighted average number of redeemable units		37,219,751	34,813,674
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 1.62	\$ (4.04)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Core Balanced ETF Portfolio

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$ 869,013,640	\$ 950,813,654
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>60,324,703</u>	<u>(140,728,749)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		99,207,375	96,188,588
Redemption of redeemable units		<u>(24,061,090)</u>	<u>(65,241,007)</u>
Net redeemable unit transactions		<u>75,146,285</u>	<u>30,947,581</u>
Distributions to holders of redeemable units	9		
From net investment income		(10,899,575)	(9,799,692)
From capital gains		<u>—</u>	<u>(234,233)</u>
Total distributions to holders of redeemable units		<u>(10,899,575)</u>	<u>(10,033,925)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>124,571,413</u>	<u>(119,815,093)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$ 993,585,053</u>	<u>\$ 830,998,561</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Core Balanced ETF Portfolio

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations.....	\$ 60,324,703	\$ (140,728,749)
Adjustments for		
Unrealized foreign exchange (gain) loss	11,950	(22,452)
Net realized (gain) loss on sale of non-derivative financial assets	2,122,807	(4,501,858)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(49,445,318)	153,225,759
Net change in unrealized (appreciation) depreciation of forward currency contracts	(1,981,330)	2,458,821
Purchases of investments ^(a)	(41,169,241)	(23,500,872)
Proceeds from sale of investments ^(a)	41,355,860	22,879,029
Changes in receivables	3,034,901	3,138,116
Changes in payables.....	2,549	(10,998)
Net cash provided by (used in) operating activities	<u>14,256,881</u>	<u>12,936,796</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	418,635	392,861
Payments on redemption of redeemable units ^(a)	(84,420)	(296,683)
Distributions paid to holders of redeemable units ^(b)	(15,198,575)	(14,635,413)
Net cash provided by (used in) financing activities	<u>(14,864,360)</u>	<u>(14,539,235)</u>
Unrealized foreign exchange gain (loss).....	(11,950)	22,452
Net increase (decrease) in cash	<u>\$ (619,429)</u>	<u>\$ (1,579,987)</u>
Cash — beginning of period	<u>\$ 3,993,097</u>	<u>\$ 2,747,933</u>
Cash — end of period	<u>\$ 3,373,668</u>	<u>\$ 1,167,946</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received, net of withholding taxes.....	\$ 15,066,623	\$ 13,128,848
Withholding taxes paid	300,918	295,464
Interest received	43,910	4,839
^(a) Excludes in-kind transactions, if any.		
^(b) Excludes reinvested distributions, if any.		
^(c) Classified as operating activities.		

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

iShares Core Balanced ETF Portfolio

As at June 30, 2023 (Unaudited)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Exchange-Traded Funds			
Canadian Bonds — 30.7%			
iShares Core Canadian Short Term Corporate Bond Index ETF.....			
3,393,137	64,813,754	60,601,427	
iShares Core Canadian Universe Bond Index ETF.....			
8,889,562	274,207,829	244,818,537	
	339,021,583	305,419,964	
Canadian Equities — 14.9%			
iShares Core S&P/TSX Capped Composite Index ETF.....			
4,614,787	140,970,318	147,719,332	
Emerging Markets Equities — 3.0%			
iShares Core MSCI Emerging Markets IMI Index ETF.....			
1,183,881	29,401,369	29,644,380	
International Equities — 15.0%			
iShares Core MSCI EAFE IMI Index ETF.....			
4,480,135	144,520,585	148,695,681	
United States Bonds — 7.5%			
iShares Broad USD Investment Grade Corporate Bond ETF.....			
564,813	41,783,578	37,436,705	

Security	Shares	Average Cost (\$)	Fair Value (\$)
United States Bonds (continued)			
iShares U.S. Treasury Bond ETF....			
1,228,353	41,096,822	37,222,075	
	82,880,400	74,658,780	
United States Equities — 28.6%			
iShares Core S&P Total U.S. Stock Market ETF.....			
2,193,966	240,748,815	284,045,713	
Total Exchange-Traded Funds — 99.7%			
	977,543,070	990,183,850	
Commissions and Other Portfolio Transaction Costs (Note 3)			
	(90,135)	—	
Total Investments — 99.7%			
	977,452,935	990,183,850	
Net Unrealized Appreciation on Forward Currency Contracts (Schedule 1) — 0.2%			
		1,980,890	
Cash — 0.3%			
		3,373,668	
Other Assets, Less Liabilities — (0.2%)			
		(1,953,355)	
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
		993,585,053	

Schedule 1 — Forward Currency Contracts

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
BNP Paribas SA (A)						
07/05/23.....	USD 56,737,000	CAD 75,077,235	CAD 77,057,073	CAD 77,057,073	0.736298407	1,979,838
07/05/23.....	USD 111,000	CAD 146,881	CAD 148,338	CAD 148,338	0.748291822	1,457
07/05/23.....	USD 37,000	CAD 48,960	CAD 49,937	CAD 49,937	0.740927938	977
07/05/23.....	USD 37,000	CAD 48,961	CAD 49,400	CAD 49,400	0.748994677	439
07/05/23.....	USD 37,000	CAD 48,961	CAD 49,074	CAD 49,074	0.753970931	113
HSBC Bank PLC (AA-)						
07/05/23.....	CAD 76,154,361	CAD 76,154,361	USD 57,551,000	CAD 76,154,361	0.755715095	—
08/02/23.....	USD 57,551,000	CAD 76,123,614	CAD 76,125,182	CAD 76,125,182	0.756004757	1,568
State Street Bank & Trust Company (AA-)						
07/05/23.....	USD 74,000	CAD 97,921	CAD 99,188	CAD 99,188	0.746061526	1,267
07/05/23.....	USD 37,000	CAD 48,960	CAD 49,594	CAD 49,594	0.746061601	634
07/05/23.....	USD 37,000	CAD 48,960	CAD 49,594	CAD 49,594	0.746061601	634
07/05/23.....	USD 111,000	CAD 146,881	CAD 147,044	CAD 147,044	0.754874808	163
07/05/23.....	USD 74,000	CAD 97,921	CAD 98,029	CAD 98,030	0.754874808	109
07/05/23.....	USD 74,000	CAD 97,921	CAD 98,029	CAD 98,030	0.754874808	109
						1,987,308
BNP Paribas SA (A)						
07/05/23.....	USD 37,000	CAD 48,960	CAD 48,713	CAD 48,713	0.759550059	(247)
07/05/23.....	USD 37,000	CAD 48,960	CAD 48,673	CAD 48,673	0.760168330	(287)
07/05/23.....	USD 74,000	CAD 97,920	CAD 97,426	CAD 97,426	0.759549981	(494)
07/05/23.....	USD 74,000	CAD 97,921	CAD 97,347	CAD 97,347	0.760168408	(574)
State Street Bank & Trust Company (AA-)						
07/05/23.....	CAD 49,249	CAD 49,249	USD 37,000	CAD 48,960	0.751280324	(289)
07/05/23.....	CAD 49,677	CAD 49,677	USD 37,000	CAD 48,960	0.744805185	(717)
07/05/23.....	CAD 50,251	CAD 50,251	USD 37,000	CAD 48,961	0.736309177	(1,290)
07/05/23.....	USD 74,000	CAD 97,920	CAD 97,602	CAD 97,601	0.758185147	(319)

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

<i>Counterparty (Credit Rating^(a))/ Settlement Date</i>	<i>Currency to be Delivered^(b)</i>	<i>Fair Value</i>	<i>Currency to be Received^(b)</i>	<i>Fair Value</i>	<i>Contract Price</i>	<i>Unrealized Appreciation (Depreciation) (CAD)</i>
08/02/23	CAD 1,707,181	CAD 1,707,181	USD 1,289,000	CAD 1,704,980	0.755045723	(2,201)
						(6,418)
						<u>1,980,890</u>

^(a) The primary ratings are obtained from S&P Global Ratings (“S&P”), then Moody’s Investors Service, Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Refer to currency legend in Note 1 of the notes to the financial statements.

Statements of Financial Position

iShares Core Conservative Balanced ETF Portfolio

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$97,998,834	\$76,659,954
Unrealized appreciation on forward currency contracts	5, 6	298,740	6
Cash		281,440	311,974
Receivables			
Dividends		—	242,480
Securities lending income		—	128
Investments sold		—	765,587
Total assets		<u>98,579,014</u>	<u>77,980,129</u>
LIABILITIES			
Current Liabilities			
Unrealized depreciation on forward currency contracts	5, 6	1,676	1,211
Payables			
Management fees		8,497	7,443
Independent review committee fees		72	113
Distributions		—	387,500
Redemption of redeemable units		—	500,543
Investments purchased		292,295	—
Total liabilities		<u>302,540</u>	<u>896,810</u>
Net assets attributable to holders of redeemable units		<u>\$98,276,474</u>	<u>\$77,083,319</u>
Number of redeemable units issued and outstanding	7	<u>4,725,000</u>	<u>3,850,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 20.80</u>	<u>\$ 20.02</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Core Conservative Balanced ETF Portfolio

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Dividend income		\$ 1,239,683	\$ 990,628
Foreign exchange gain (loss)		(3,774)	3,300
Net realized gain (loss) on sale of non-derivative financial assets		(589,317)	(330,615)
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		<u>3,325,332</u>	<u>(13,226,525)</u>
Total net gain (loss) on investments		<u>3,971,924</u>	<u>(12,563,212)</u>
Net realized gain (loss) from forward currency contracts		(86,537)	160,235
Net change in unrealized appreciation (depreciation) of forward currency contracts		<u>298,269</u>	<u>(371,018)</u>
Total net gain (loss) on derivatives		<u>211,732</u>	<u>(210,783)</u>
Total net gain (loss) on investments and derivatives		<u>4,183,656</u>	<u>(12,773,995)</u>
OTHER INCOME (LOSS)			
Interest income		4,187	373
Securities lending income	11	<u>—</u>	<u>114</u>
Total other income (loss)		<u>4,187</u>	<u>487</u>
Total income (loss)		<u>4,187,843</u>	<u>(12,773,508)</u>
EXPENSES			
Management fees	11	48,569	48,278
Independent review committee fees		105	135
Commissions and other portfolio transaction costs		<u>1,519</u>	<u>1,028</u>
Total expenses		<u>50,193</u>	<u>49,441</u>
Operating profit (loss) before taxes		<u>\$ 4,137,650</u>	<u>\$ (12,822,949)</u>
TAXES			
Withholding taxes		<u>21,351</u>	<u>20,427</u>
Total taxes		<u>21,351</u>	<u>20,427</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 4,116,299</u>	<u>\$ (12,843,376)</u>
Weighted average number of redeemable units		4,334,392	4,098,619
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 0.95	\$ (3.13)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Core Conservative Balanced ETF Portfolio

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$ 77,083,319	\$102,013,217
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>4,116,299</u>	<u>(12,843,376)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		24,967,781	5,031,739
Redemption of redeemable units		<u>(6,691,125)</u>	<u>(18,384,414)</u>
Net redeemable unit transactions		<u>18,276,656</u>	<u>(13,352,675)</u>
Distributions to holders of redeemable units	9		
From net investment income		(1,075,888)	(956,000)
Return of capital		<u>(123,912)</u>	<u>—</u>
Total distributions to holders of redeemable units		<u>(1,199,800)</u>	<u>(956,000)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>21,193,155</u>	<u>(27,152,051)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$ 98,276,474</u>	<u>\$ 74,861,166</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Core Conservative Balanced ETF Portfolio

For the six months ended June 30 (Unaudited)

2023 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 4,116,299	\$ (12,843,376)
Adjustments for		
Unrealized foreign exchange (gain) loss	922	(2,384)
Net realized (gain) loss on sale of non-derivative financial assets	589,317	330,615
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(3,325,332)	13,226,525
Net change in unrealized (appreciation) depreciation of forward currency contracts	(298,269)	371,018
Purchases of investments ^(a)	(3,117,134)	(1,831,784)
Proceeds from sale of investments ^(a)	3,261,028	1,800,363
Changes in receivables	242,608	286,379
Changes in payables	1,013	(2,393)
Net cash provided by (used in) operating activities	1,470,452	1,334,963

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from redeemable units issued ^(a)	113,340	19,631
Payments on redemption of redeemable units ^(a)	(26,104)	(63,592)
Distributions paid to holders of redeemable units ^(b)	(1,587,300)	(1,310,288)
Net cash provided by (used in) financing activities	(1,500,064)	(1,354,249)

Unrealized foreign exchange gain (loss)	(922)	2,384
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Net increase (decrease) in cash	\$ (30,534)	\$ (16,902)
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Cash — beginning of period	\$ 311,974	\$ 119,238
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Cash — end of period	\$ 281,440	\$ 102,336
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SUPPLEMENTAL INFORMATION^(c)

Dividends received, net of withholding taxes	\$ 1,460,812	\$ 1,256,580
Withholding taxes paid	21,351	20,427
Interest received	4,187	373

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Core Conservative Balanced ETF Portfolio

Security	Shares	Average Cost (\$)	Fair Value (\$)
Exchange-Traded Funds			
Canadian Bonds — 47.2%			
iShares Core Canadian Short Term Corporate Bond Index ETF			
511,072	9,724,226	9,127,746	
iShares Core Canadian Universe Bond Index ETF			
1,352,744	41,538,539	37,254,570	
	51,262,765	46,382,316	
Canadian Equities — 10.1%			
iShares Core S&P/TSX Capped Composite Index ETF			
310,115	9,731,662	9,926,781	
Emerging Markets Equities — 2.0%			
iShares Core MSCI Emerging Markets IMI Index ETF			
78,100	1,940,266	1,955,624	
International Equities — 10.1%			
iShares Core MSCI EAFE IMI Index ETF			
299,875	9,932,482	9,952,851	
United States Bonds — 11.4%			
iShares Broad USD Investment Grade Corporate Bond ETF			
85,079	6,282,243	5,639,171	

Security	Shares	Average Cost (\$)	Fair Value (\$)
United States Bonds (continued)			
iShares U.S. Treasury Bond ETF			
184,987	6,162,659	5,605,555	
	12,444,902	11,244,726	
United States Equities — 18.9%			
iShares Core S&P Total U.S. Stock Market ETF			
143,176	16,604,527	18,536,536	
Total Exchange-Traded Funds — 99.7%			
	101,916,604	97,998,834	
Commissions and Other Portfolio Transaction Costs (Note 3)			
	(3,764)	—	
Total Investments — 99.7%			
	101,912,840	97,998,834	
Net Unrealized Appreciation on Forward Currency Contracts (Schedule 1) — 0.3%			
			297,064
Cash — 0.3%			
			281,440
Other Assets, Less Liabilities — (0.3)%			
			(300,864)
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			98,276,474

Schedule 1 — Forward Currency Contracts

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
BNP Paribas SA (A)						
07/05/23	USD	8,514,000	CAD	11,266,151	CAD 11,563,246	297,096
07/05/23	USD	46,000	CAD	60,869	CAD 61,473	604
07/05/23	USD	46,000	CAD	60,870	CAD 61,416	546
HSBC Bank PLC (AA-)						
07/05/23	CAD	11,509,629	CAD	11,509,629	USD 8,698,000	—
08/02/23	USD	8,698,000	CAD	11,504,982	CAD 11,505,219	237
JP Morgan Chase Bank NA (A+)						
07/05/23	USD	46,000	CAD	60,870	CAD 61,127	257
						298,740
Bank of America N.A. (A+)						
07/05/23	USD	46,000	CAD	60,870	CAD 60,669	(201)
08/02/23	CAD	296,663	CAD	296,663	USD 224,000	(374)
JP Morgan Chase Bank NA (A+)						
07/05/23	CAD	61,760	CAD	61,760	USD 46,000	(891)
07/05/23	USD	46,000	CAD	60,869	CAD 60,659	(210)
						(1,676)
						297,064

^(a) The primary ratings are obtained from S&P Global Ratings ("S&P"), then Moody's Investors Service, Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Refer to currency legend in Note 1 of the notes to the financial statements.

Statements of Financial Position

iShares Core Equity ETF Portfolio

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$1,800,744,465	\$1,348,837,112
Cash		4,245,770	4,446,417
Receivables			
Dividends		172,066	6,357,444
Securities lending income		999	—
Issuance of redeemable units		3,415,732	1,819,710
Investments sold		—	8,372,716
Total assets		<u>1,808,579,032</u>	<u>1,369,833,399</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		144,831	128,745
Independent review committee fees		1,455	2,131
Distributions		—	9,464,330
Investments purchased		3,410,619	1,817,655
Total liabilities		<u>3,556,905</u>	<u>11,412,861</u>
Net assets attributable to holders of redeemable units		<u>\$1,805,022,127</u>	<u>\$1,358,420,538</u>
Number of redeemable units issued and outstanding	7	<u>68,975,000</u>	<u>56,350,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 26.17</u>	<u>\$ 24.11</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Core Equity ETF Portfolio

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 20,289,045	\$ 12,650,869
Foreign exchange gain (loss)		(8,646)	66,076
Net realized gain (loss) on sale of non-derivative financial assets		(6,707,820)	877,432
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		131,776,851	(203,757,053)
Total net gain (loss) on investments		<u>145,349,430</u>	<u>(190,162,676)</u>
OTHER INCOME (LOSS)			
Interest income		52,586	4,728
Securities lending income	11	<u>1,592</u>	<u>1,260</u>
Total other income (loss)		<u>54,178</u>	<u>5,988</u>
Total income (loss)		<u>145,403,608</u>	<u>(190,156,688)</u>
EXPENSES			
Management fees	11	843,002	574,533
Independent review committee fees		1,933	1,633
Commissions and other portfolio transaction costs		<u>43,472</u>	<u>9,244</u>
Total expenses		<u>888,407</u>	<u>585,410</u>
Operating profit (loss) before taxes		<u>\$ 144,515,201</u>	<u>\$ (190,742,098)</u>
TAXES			
Withholding taxes		<u>772,518</u>	<u>557,184</u>
Total taxes		<u>772,518</u>	<u>557,184</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 143,742,683</u>	<u>\$ (191,299,282)</u>
Weighted average number of redeemable units		62,518,508	41,103,591
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 2.30	\$ (4.65)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Core Equity ETF Portfolio

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		<u>\$1,358,420,538</u>	<u>\$ 878,648,044</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>143,742,683</u>	<u>(191,299,282)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		326,454,741	418,539,563
Redemption of redeemable units		<u>(4,486,910)</u>	<u>(5,026,261)</u>
Net redeemable unit transactions		<u>321,967,831</u>	<u>413,513,302</u>
Distributions to holders of redeemable units	9		
From net investment income		(18,298,397)	(11,498,038)
From capital gains		—	(968,862)
Return of capital		<u>(810,528)</u>	<u>—</u>
Total distributions to holders of redeemable units		<u>(19,108,925)</u>	<u>(12,466,900)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>446,601,589</u>	<u>209,747,120</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$1,805,022,127</u>	<u>\$1,088,395,164</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Core Equity ETF Portfolio

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations.....	\$ 143,742,683	\$ (191,299,282)
Adjustments for		
Unrealized foreign exchange (gain) loss	(32,095)	(27,588)
Net realized (gain) loss on sale of non-derivative financial assets	6,707,820	(877,432)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(131,776,851)	203,757,053
Purchases of investments ^(a)	(95,192,570)	(19,522,374)
Proceeds from sale of investments ^(a)	97,700,915	20,893,133
Changes in receivables	6,184,379	3,561,716
Changes in payables	15,410	19,433
Net cash provided by (used in) operating activities	27,349,691	16,504,659
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	999,040	718,534
Payments on redemption of redeemable units ^(a)	(8,218)	(10,315)
Distributions paid to holders of redeemable units ^(b)	(28,573,255)	(17,318,845)
Net cash provided by (used in) financing activities	(27,582,433)	(16,610,626)
Unrealized foreign exchange gain (loss)	32,095	27,588
Net increase (decrease) in cash	\$ (200,647)	\$ (78,379)
Cash — beginning of period	\$ 4,446,417	\$ 3,056,808
Cash — end of period	\$ 4,245,770	\$ 2,978,429
SUPPLEMENTAL INFORMATION^(c)		
Dividends received, net of withholding taxes	\$ 25,701,905	\$ 15,656,085
Withholding taxes paid	772,518	557,184
Interest received	52,586	4,728

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Core Equity ETF Portfolio

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Exchange-Traded Funds			
Canadian Equities — 24.2%			
iShares Core S&P/TSX Capped Composite Index ETF	13,656,210	<u>441,780,259</u>	<u>437,135,282</u>
Emerging Markets Equities — 4.9%			
iShares Core MSCI Emerging Markets IMI Index ETF	3,540,035	<u>87,935,791</u>	<u>88,642,476</u>
International Equities — 24.6%			
iShares Core MSCI EAFE IMI Index ETF	13,381,279	<u>440,469,808</u>	<u>444,124,650</u>
United States Equities — 46.1%			
iShares Core S&P Total U.S. Stock Market ETF	6,417,415	<u>762,620,755</u>	<u>830,842,057</u>
Total Exchange-Traded Funds — 99.8%		<u>1,732,806,613</u>	<u>1,800,744,465</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		<u>(121,584)</u>	<u>—</u>
Total Investments — 99.8%		<u>1,732,685,029</u>	<u>1,800,744,465</u>
Cash — 0.2%			<u>4,245,770</u>
Other Assets, Less Liabilities — 0.0%			<u>31,892</u>
Net Assets Attributable to Holders of Redeemable			
Units — 100.0%			<u>1,805,022,127</u>

Statements of Financial Position

iShares Core Growth ETF Portfolio

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$1,615,135,119	\$1,385,372,287
Unrealized appreciation on forward currency contracts	5, 6	1,590,502	37
Cash		3,965,082	5,124,629
Receivables			
Dividends		80,447	5,812,903
Securities lending income		1,029	464
Issuance of redeemable units		1,837,044	577,293
Investments sold		—	3,571,165
Total assets		<u>1,622,609,223</u>	<u>1,400,458,778</u>
LIABILITIES			
Current Liabilities			
Unrealized depreciation on forward currency contracts	5, 6	1,925	3,906
Payables			
Management fees		134,749	132,135
Independent review committee fees		1,490	2,350
Distributions		—	5,246,908
Investments purchased		1,830,195	574,848
Total liabilities		<u>1,968,359</u>	<u>5,960,147</u>
Net assets attributable to holders of redeemable units		<u>\$1,620,640,864</u>	<u>\$1,394,498,631</u>
Number of redeemable units issued and outstanding	7	<u>65,950,000</u>	<u>60,725,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 24.57</u>	<u>\$ 22.96</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Core Growth ETF Portfolio

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Dividend income		\$ 19,408,349	\$ 15,168,407
Foreign exchange gain (loss)		(125,288)	57,895
Net realized gain (loss) on sale of non-derivative financial assets		(4,229,871)	2,745,673
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		103,586,589	(237,582,390)
Total net gain (loss) on investments		118,639,779	(219,610,415)
Net realized gain (loss) from forward currency contracts		(449,997)	568,742
Net change in unrealized appreciation (depreciation) of forward currency contracts		1,592,446	(1,815,980)
Total net gain (loss) on derivatives		1,142,449	(1,247,238)
Total net gain (loss) on investments and derivatives		119,782,228	(220,857,653)
OTHER INCOME (LOSS)			
Interest income		45,933	3,462
Securities lending income	11	5,558	3,509
Total other income (loss)		51,491	6,971
Total income (loss)		119,833,719	(220,850,682)
EXPENSES			
Management fees	11	817,481	718,205
Independent review committee fees		1,727	2,016
Commissions and other portfolio transaction costs		37,429	12,947
Total expenses		856,637	733,168
Operating profit (loss) before taxes		\$ 118,977,082	\$ (221,583,850)
TAXES			
Withholding taxes		614,977	559,425
Total taxes		614,977	559,425
Increase (decrease) in net assets attributable to holders of redeemable units from operations		\$ 118,362,105	\$ (222,143,275)
Weighted average number of redeemable units		63,567,680	54,052,762
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 1.86	\$ (4.11)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Core Growth ETF Portfolio

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$1,394,498,631	\$1,274,061,173
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>118,362,105</u>	<u>(222,143,275)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		131,073,260	225,202,114
Redemption of redeemable units		<u>(4,835,457)</u>	<u>(7,010,112)</u>
Net redeemable unit transactions		<u>126,237,803</u>	<u>218,192,002</u>
Distributions to holders of redeemable units	9		
From net investment income		(17,207,698)	(13,377,630)
From capital gains		—	(1,356,420)
Return of capital		<u>(1,249,977)</u>	<u>—</u>
Total distributions to holders of redeemable units		<u>(18,457,675)</u>	<u>(14,734,050)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>226,142,233</u>	<u>(18,685,323)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$1,620,640,864</u>	<u>\$1,255,375,850</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Core Growth ETF Portfolio

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations.....	\$ 118,362,105	\$ (222,143,275)
Adjustments for		
Unrealized foreign exchange (gain) loss	(16,649)	(2,601)
Net realized (gain) loss on sale of non-derivative financial assets	4,229,871	(2,745,673)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(103,586,589)	237,582,390
Net change in unrealized (appreciation) depreciation of forward currency contracts	(1,592,446)	1,815,980
Purchases of investments ^(a)	(86,302,523)	(23,134,982)
Proceeds from sale of investments ^(a)	85,354,883	23,070,198
Changes in receivables	5,731,891	4,766,071
Changes in payables	1,754	(1,759)
Net cash provided by (used in) operating activities	<u>22,182,297</u>	<u>19,206,349</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	355,697	354,792
Payments on redemption of redeemable units ^(a)	(9,607)	(11,023)
Distributions paid to holders of redeemable units ^(b)	(23,704,583)	(21,325,551)
Net cash provided by (used in) financing activities	<u>(23,358,493)</u>	<u>(20,981,782)</u>
Unrealized foreign exchange gain (loss)	16,649	2,601
Net increase (decrease) in cash	<u>\$ (1,159,547)</u>	<u>\$ (1,772,832)</u>
Cash — beginning of period	<u>\$ 5,124,629</u>	<u>\$ 2,873,881</u>
Cash — end of period	<u>\$ 3,965,082</u>	<u>\$ 1,101,049</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received, net of withholding taxes	\$ 24,525,828	\$ 19,371,124
Withholding taxes paid	614,990	559,425
Interest received	45,933	3,462
^(a) Excludes in-kind transactions, if any.		
^(b) Excludes reinvested distributions, if any.		
^(c) Classified as operating activities.		

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Core Growth ETF Portfolio

Security	Shares	Average Cost (\$)	Fair Value (\$)
Exchange-Traded Funds			
Canadian Bonds — 15.1%			
iShares Core Canadian Short Term Corporate Bond Index ETF	2,738,682	52,211,910	48,912,860
iShares Core Canadian Universe Bond Index ETF	7,114,155	218,691,028	195,923,829
		270,902,938	244,836,689
Canadian Equities — 19.5%			
iShares Core S&P/TSX Capped Composite Index ETF	9,894,742	304,519,045	316,730,692
Emerging Markets Equities — 4.0%			
iShares Core MSCI Emerging Markets IMI Index ETF	2,561,972	63,621,656	64,151,779
International Equities — 19.8%			
iShares Core MSCI EAFE IMI Index ETF	9,642,475	310,622,632	320,033,745
United States Bonds — 3.7%			
iShares Broad USD Investment Grade Corporate Bond ETF	455,656	33,483,085	30,201,605

Security	Shares	Average Cost (\$)	Fair Value (\$)
United States Bonds (continued)			
iShares U.S. Treasury Bond ETF	991,504	33,033,590	30,044,976
		66,516,675	60,246,581
United States Equities — 37.6%			
iShares Core S&P Total U.S. Stock Market ETF	4,704,957	522,065,860	609,135,633
Total Exchange-Traded Funds — 99.7%		1,538,248,806	1,615,135,119
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(174,201)	—
Total Investments — 99.7%		1,538,074,605	1,615,135,119
Net Unrealized Appreciation on Forward Currency Contracts (Schedule 1) — 0.1%			
			1,588,577
Cash — 0.2%			
			3,965,082
Other Assets, Less Liabilities — (0.0%)			
			(47,914)
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			1,620,640,864

Schedule 1 — Forward Currency Contracts

Counterparty (Credit Rating ^(a)) / Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
BNP Paribas SA (A)						
07/05/23	USD 45,368,000	CAD 60,033,206	CAD 61,616,323	CAD 61,616,322	0.736298407	1,583,116
07/05/23	USD 52,000	CAD 68,809	CAD 70,182	CAD 70,182	0.740927873	1,373
07/05/23	USD 35,000	CAD 46,314	CAD 47,238	CAD 47,238	0.740927815	924
07/05/23	USD 70,000	CAD 92,627	CAD 93,547	CAD 93,546	0.748291837	919
07/05/23	USD 17,000	CAD 22,495	CAD 22,495	CAD 22,719	0.748291804	223
07/05/23	USD 52,000	CAD 68,809	CAD 68,968	CAD 68,968	0.753970999	159
07/05/23	USD 17,000	CAD 22,495	CAD 22,572	CAD 22,572	0.753143488	77
07/05/23	USD 17,000	CAD 22,495	CAD 22,523	CAD 22,523	0.754782323	28
08/02/23	USD 35,000	CAD 46,295	CAD 46,321	CAD 46,321	0.755592083	26
HSBC Bank PLC (AA-)						
07/05/23	CAD 60,860,237	CAD 60,860,237	USD 45,993,000	CAD 60,860,237	0.755715095	—
08/02/23	USD 45,993,000	CAD 60,835,665	CAD 60,836,919	CAD 60,836,919	0.756004757	1,254
State Street Bank & Trust Company (AA-)						
07/05/23	USD 52,000	CAD 68,809	CAD 69,699	CAD 69,699	0.746061584	890
07/05/23	USD 35,000	CAD 46,314	CAD 46,913	CAD 46,913	0.746061541	599
07/05/23	USD 17,000	CAD 22,495	CAD 22,825	CAD 22,825	0.744805203	330
07/05/23	USD 35,000	CAD 46,314	CAD 46,587	CAD 46,587	0.751280289	273
07/05/23	USD 17,000	CAD 22,495	CAD 22,702	CAD 22,702	0.748835341	207
07/05/23	USD 35,000	CAD 46,313	CAD 46,365	CAD 46,365	0.754874711	52
07/05/23	USD 35,000	CAD 46,313	CAD 46,365	CAD 46,365	0.754874711	52
						<u>1,590,502</u>
BNP Paribas SA (A)						
07/05/23	CAD 46,339	CAD 46,339	USD 35,000	CAD 46,314	0.755298418	(25)
07/05/23	USD 17,000	CAD 22,496	CAD 22,382	CAD 22,382	0.759550114	(114)
07/05/23	USD 17,000	CAD 22,496	CAD 22,382	CAD 22,382	0.759550114	(114)

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)		Fair Value	Currency to be Received ^(b)		Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
07/05/23	USD	35,000	CAD 46,313	CAD	46,042	CAD 46,042	0.760168393	(271)
State Street Bank & Trust Company (AA-)								
07/05/23	USD	35,000	CAD 46,314	CAD	46,313	CAD 46,314	0.755719175	—
07/05/23	USD	35,000	CAD 46,314	CAD	46,163	CAD 46,163	0.758185096	(151)
07/05/23	USD	35,000	CAD 46,314	CAD	46,122	CAD 46,122	0.758861716	(192)
08/02/23	CAD	830,401	CAD 830,401	USD	627,000	CAD 829,343	0.755057131	(1,058)
								(1,925)
								<u>1,588,577</u>

^(a) The primary ratings are obtained from S&P Global Ratings ("S&P"), then Moody's Investors Service, Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Refer to currency legend in Note 1 of the notes to the financial statements.

Statements of Financial Position

iShares Core Income Balanced ETF Portfolio

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$32,592,511	\$33,177,603
Unrealized appreciation on forward currency contracts	5, 6	135,079	785
Cash		83,212	123,587
Receivables			
Dividends		—	86,863
Investments sold		—	174,680
Total assets		<u>32,810,802</u>	<u>33,563,518</u>
LIABILITIES			
Current Liabilities			
Unrealized depreciation on forward currency contracts	5, 6	104	1,136
Payables			
Management fees		2,892	3,192
Independent review committee fees		34	53
Distributions		—	216,000
Investments purchased		131,050	—
Total liabilities		<u>134,080</u>	<u>220,381</u>
Net assets attributable to holders of redeemable units		<u>\$32,676,722</u>	<u>\$33,343,137</u>
Number of redeemable units issued and outstanding	7	<u>1,725,000</u>	<u>1,800,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 18.94</u>	<u>\$ 18.52</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Core Income Balanced ETF Portfolio

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Dividend income		\$ 459,963	\$ 438,039
Foreign exchange gain (loss)		(487)	1,756
Net realized gain (loss) on sale of non-derivative financial assets		(264,464)	(343,602)
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		958,284	(4,864,182)
Total net gain (loss) on investments		<u>1,153,296</u>	<u>(4,767,989)</u>
Net realized gain (loss) from forward currency contracts		(29,378)	73,339
Net change in unrealized appreciation (depreciation) of forward currency contracts		135,326	(201,284)
Total net gain (loss) on derivatives		<u>105,948</u>	<u>(127,945)</u>
Total net gain (loss) on investments and derivatives		<u>1,259,244</u>	<u>(4,895,934)</u>
OTHER INCOME (LOSS)			
Interest income		2,258	128
Securities lending income	11	<u>80</u>	<u>—</u>
Total other income (loss)		<u>2,338</u>	<u>128</u>
Total income (loss)		<u>1,261,582</u>	<u>(4,895,806)</u>
EXPENSES			
Management fees	11	17,955	20,299
Independent review committee fees		39	53
Commissions and other portfolio transaction costs		<u>377</u>	<u>247</u>
Total expenses		<u>18,371</u>	<u>20,599</u>
Operating profit (loss) before taxes		<u>\$ 1,243,211</u>	<u>\$ (4,916,405)</u>
TAXES			
Withholding taxes		<u>5,004</u>	<u>5,621</u>
Total taxes		<u>5,004</u>	<u>5,621</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 1,238,207</u>	<u>\$ (4,922,026)</u>
Weighted average number of redeemable units		1,743,646	1,865,608
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 0.71	\$ (2.64)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Core Income Balanced ETF Portfolio

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		<u>\$33,343,137</u>	<u>\$40,072,821</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>1,238,207</u>	<u>(4,922,026)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		1,428,017	3,070,688
Redemption of redeemable units		<u>(2,873,789)</u>	<u>(4,938,894)</u>
Net redeemable unit transactions		<u>(1,445,772)</u>	<u>(1,868,206)</u>
Distributions to holders of redeemable units	9		
From net investment income		(406,623)	(435,700)
Return of capital		<u>(52,227)</u>	<u>—</u>
Total distributions to holders of redeemable units		<u>(458,850)</u>	<u>(435,700)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>(666,415)</u>	<u>(7,225,932)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$32,676,722</u>	<u>\$32,846,889</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Core Income Balanced ETF Portfolio

For the six months ended June 30 (Unaudited)

2023 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 1,238,207	\$ (4,922,026)
Adjustments for		
Unrealized foreign exchange (gain) loss	142	(2,193)
Net realized (gain) loss on sale of non-derivative financial assets	264,464	343,602
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(958,284)	4,864,182
Net change in unrealized (appreciation) depreciation of forward currency contracts	(135,326)	201,284
Purchases of investments ^(a)	(766,455)	(504,919)
Proceeds from sale of investments ^(a)	907,595	451,732
Changes in receivables	86,863	89,961
Changes in payables	(319)	(783)
Net cash provided by (used in) operating activities	636,887	520,840

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from redeemable units issued ^(a)	12,132	15,764
Payments on redemption of redeemable units ^(a)	(14,402)	(17,513)
Distributions paid to holders of redeemable units ^(b)	(674,850)	(604,844)
Net cash provided by (used in) financing activities	(677,120)	(606,593)

Unrealized foreign exchange gain (loss)	(142)	2,193
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Net increase (decrease) in cash	\$ (40,375)	\$ (83,560)
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Cash — beginning of period	\$ 123,587	\$ 128,369
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Cash — end of period	\$ 83,212	\$ 44,809
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SUPPLEMENTAL INFORMATION^(c)

Dividends received, net of withholding taxes	\$ 541,822	\$ 522,379
Withholding taxes paid	5,004	5,622
Interest received	2,258	128

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Core Income Balanced ETF Portfolio

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Exchange-Traded Funds			
Canadian Bonds — 63.8%			
iShares Core Canadian Short Term Corporate Bond Index ETF			
230,300	4,448,253	4,113,158	
iShares Core Canadian Universe Bond Index ETF			
608,249	19,202,999	16,751,177	
	23,651,252	20,864,335	
Canadian Equities — 5.0%			
iShares Core S&P/TSX Capped Composite Index ETF			
51,171	1,556,508	1,637,984	
Emerging Markets Equities — 1.0%			
iShares Core MSCI Emerging Markets IMI Index ETF			
12,937	321,074	323,942	
International Equities — 5.1%			
iShares Core MSCI EAFE IMI Index ETF			
50,710	1,637,339	1,683,065	
United States Bonds — 15.5%			
iShares Broad USD Investment Grade Corporate Bond ETF			
38,338	2,906,291	2,541,104	

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
United States Bonds (continued)			
iShares U.S. Treasury Bond ETF			
82,805	2,817,121	2,509,192	
	5,723,412	5,050,296	
United States Equities — 9.3%			
iShares Core S&P Total U.S. Stock Market ETF			
23,426	2,611,979	3,032,889	
Total Exchange-Traded Funds — 99.7%			
	35,501,564	32,592,511	
Commissions and Other Portfolio Transaction Costs (Note 3)			
	(4,097)	—	
Total Investments — 99.7%			
	35,497,467	32,592,511	
Net Unrealized Appreciation on Forward Currency Contracts (Schedule 1) — 0.4%			
		134,975	
Cash — 0.3%			
		83,212	
Other Assets, Less Liabilities — (0.4)%			
		(133,976)	
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
		32,676,722	

Schedule 1 — Forward Currency Contracts

<i>Counterparty (Credit Rating^(a))/ Settlement Date</i>	<i>Currency to be Delivered^(b)</i>	<i>Fair Value</i>	<i>Currency to be Received^(b)</i>	<i>Fair Value</i>	<i>Contract Price</i>	<i>Unrealized Appreciation (Depreciation) (CAD)</i>				
BNP Paribas SA (A)										
07/05/23	USD	3,868,000	CAD	5,118,331	CAD	5,253,305	0.736298407	134,974		
HSBC Bank PLC (AA-)										
07/05/23	CAD	5,118,331	CAD	5,118,331	USD	3,868,000	CAD	5,118,331	0.755715095	—
08/02/23	USD	3,868,000	CAD	5,116,265	CAD	5,116,370	CAD	5,116,370	0.756004757	105
										135,079
Bank of America N.A. (A+)										
08/02/23	CAD	82,112	CAD	82,112	USD	62,000	CAD	82,008	0.755066343	(104)
										134,975

^(a) The primary ratings are obtained from S&P Global Ratings ("S&P"), then Moody's Investors Service, Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Refer to currency legend in Note 1 of the notes to the financial statements.

Statements of Financial Position

iShares Core MSCI Canadian Quality Dividend Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$823,698,366	\$708,185,887
Cash		686,181	1,838,890
Receivables			
Dividends		865,360	1,541,566
Securities lending income		5,801	2,930
Issuance of redeemable units		627,990	—
Investments sold		619,231	1,211,001
Total assets		<u>826,502,929</u>	<u>712,780,274</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		73,732	67,423
Independent review committee fees		713	1,149
Distributions		—	2,629,219
Redemption of redeemable units		620,883	—
Investments purchased		626,334	1,130,647
Total liabilities		<u>1,321,662</u>	<u>3,828,438</u>
Net assets attributable to holders of redeemable units		<u>\$825,181,267</u>	<u>\$708,951,836</u>
Number of redeemable units issued and outstanding	7	<u>32,850,000</u>	<u>29,625,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 25.12</u>	<u>\$ 23.93</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Core MSCI Canadian Quality Dividend Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 18,428,253	\$ 12,603,050
Foreign exchange gain (loss)		(8,309)	11,529
Net realized gain (loss) on sale of non-derivative financial assets		37,134,510	57,886,588
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		<u>(3,182,775)</u>	<u>(87,186,966)</u>
Total net gain (loss) on investments		<u>52,371,679</u>	<u>(16,685,799)</u>
OTHER INCOME (LOSS)			
Interest income		52,936	2,616
Securities lending income	11	<u>58,506</u>	<u>19,501</u>
Total other income (loss)		<u>111,442</u>	<u>22,117</u>
Total income (loss)		<u>52,483,121</u>	<u>(16,663,682)</u>
EXPENSES			
Management fees	11	429,761	382,417
Independent review committee fees		884	1,174
Commissions and other portfolio transaction costs		<u>75,661</u>	<u>173,559</u>
Total expenses		<u>506,306</u>	<u>557,150</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 51,976,815</u>	<u>\$ (17,220,832)</u>
Weighted average number of redeemable units		31,344,337	27,350,691
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 1.66	\$ (0.63)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Core MSCI Canadian Quality Dividend Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$708,951,836	\$623,182,984
Increase (decrease) in net assets attributable to holders of redeemable units from operations		51,976,815	(17,220,832)
Redeemable unit transactions			
Proceeds from redeemable units issued		106,332,375	148,459,927
Redemption of redeemable units		(25,728,734)	(49,298,514)
Net redeemable unit transactions		80,603,641	99,161,413
Distributions to holders of redeemable units	9		
From net investment income		(16,351,025)	(14,155,725)
Total distributions to holders of redeemable units		(16,351,025)	(14,155,725)
Increase (decrease) in net assets attributable to holders of redeemable units for the period		116,229,431	67,784,856
Net assets attributable to holders of redeemable units — end of period		\$825,181,267	\$690,967,840

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Core MSCI Canadian Quality Dividend Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations.....	\$ 51,976,815	\$ (17,220,832)
Adjustments for		
Unrealized foreign exchange (gain) loss	(2,119)	(9,516)
Net realized (gain) loss on sale of non-derivative financial assets	(37,134,510)	(57,886,588)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	3,182,775	87,186,966
Purchases of investments ^(a)	(253,676,618)	(256,816,271)
Proceeds from sale of investments ^(a)	252,288,370	257,618,139
Changes in receivables	673,335	1,494,760
Changes in payables	5,873	7,541
Net cash provided by (used in) operating activities	17,313,921	14,374,199
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	781,009	1,109,288
Payments on redemption of redeemable units ^(a)	(269,514)	(179,520)
Distributions paid to holders of redeemable units ^(b)	(18,980,244)	(16,005,725)
Net cash provided by (used in) financing activities	(18,468,749)	(15,075,957)
Unrealized foreign exchange gain (loss)	2,119	9,516
Net increase (decrease) in cash	\$ (1,152,709)	\$ (692,242)
Cash — beginning of period	\$ 1,838,890	\$ 1,084,480
Cash — end of period	\$ 686,181	\$ 392,238
SUPPLEMENTAL INFORMATION^(c)		
Dividends received	\$ 19,104,459	\$ 14,099,294
Interest received	52,936	2,616

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Core MSCI Canadian Quality Dividend Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Common Stocks and Income Trusts			
Communication Services — 7.8%			
BCE Inc.	217,048	13,759,070	13,109,699
Quebecor Inc., Class B.	457,947	13,643,109	14,951,970
TELUS Corp.	1,400,225	39,552,914	36,097,800
		66,955,093	64,159,469
Consumer Discretionary — 3.5%			
Canadian Tire Corp. Ltd., Class A, NVS	159,625	25,047,089	28,911,280
Energy — 19.9%			
Keyera Corp.	681,586	20,638,663	20,822,453
Pembina Pipeline Corp.	1,636,985	67,275,645	68,180,425
Suncor Energy Inc.	1,934,499	73,624,361	75,174,631
		161,538,669	164,177,509
Financials — 50.4%			
Bank of Nova Scotia (The)	1,129,064	82,380,650	74,834,362
Great-West Lifeco Inc.	831,867	28,776,424	32,001,923
IGM Financial Inc.	247,802	9,727,708	9,993,855
Manulife Financial Corp.	2,873,627	68,217,310	71,955,620
Royal Bank of Canada	590,587	71,663,100	74,721,067
Sun Life Financial Inc.	1,118,139	68,976,741	77,218,679
Toronto-Dominion Bank (The)	913,050	79,819,520	74,970,536
		409,561,453	415,696,042
Materials — 2.4%			
Lundin Mining Corp.	1,949,222	16,913,406	20,232,924
Utilities — 15.8%			
Canadian Utilities Ltd., Class A	389,433	14,485,484	13,361,446
Emera Inc.	807,204	47,068,591	44,041,050
Fortis Inc.	1,280,761	74,500,817	73,118,646
		136,054,892	130,521,142
Total Common Stocks and Income Trusts — 99.8%			
		816,070,602	823,698,366
Commissions and Other Portfolio Transaction Costs (Note 3)			
		(111,050)	—
Total Investments — 99.8%			
		815,959,552	823,698,366
Cash — 0.1%			
			686,181
Other Assets, Less Liabilities — 0.1%			
			796,720
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			825,181,267

NVS — Non-Voting Shares

Statements of Financial Position

iShares Core MSCI Global Quality Dividend Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$296,112,121	\$297,352,799
Cash		634,275	588,244
Receivables			
Dividends		537,330	456,251
Tax reclaim on dividends		551,397	394,924
Securities lending income		1,547	432
Investments sold		—	1,341,581
Total assets		<u>297,836,670</u>	<u>300,134,231</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		52,857	56,006
Independent review committee fees		301	483
Distributions		—	1,402,244
Investments purchased		—	1,400
Total liabilities		<u>53,158</u>	<u>1,460,133</u>
Net assets attributable to holders of redeemable units		<u>\$297,783,512</u>	<u>\$298,674,098</u>
Net assets attributable to holders of redeemable units			
CAD Units		\$288,597,300	\$291,201,994
USD Units		9,186,212	7,472,104
		<u>\$297,783,512</u>	<u>\$298,674,098</u>
Number of redeemable units issued and outstanding			
CAD Units	7	12,600,000	12,700,000
USD Units		400,000	325,000
Net assets attributable to holders of redeemable units per unit			
CAD Units		\$ 22.90	\$ 22.93
USD Units ^(a)		U.S.\$ 17.36	U.S.\$ 16.97

^(a) All information is stated in Canadian dollars except for net assets attributable to holders of redeemable units per unit which is stated in U.S. dollars.

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Core MSCI Global Quality Dividend Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 6,797,388	\$ 7,200,507
Foreign exchange gain (loss)		(58,769)	(55,978)
Net realized gain (loss) on sale of non-derivative financial assets		2,832,423	8,019,031
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		(3,941,811)	(31,490,336)
Total net gain (loss) on investments		<u>5,629,231</u>	<u>(16,326,776)</u>
OTHER INCOME (LOSS)			
Interest income		6,793	—
Securities lending income	11	<u>18,522</u>	<u>17,682</u>
Total other income (loss)		<u>25,315</u>	<u>17,682</u>
Total income (loss)		<u>5,654,546</u>	<u>(16,309,094)</u>
EXPENSES			
Management fees	11	326,055	312,766
Independent review committee fees		429	451
Commissions and other portfolio transaction costs		<u>22,587</u>	<u>26,557</u>
Total expenses		<u>349,071</u>	<u>339,774</u>
Operating profit (loss) before taxes		<u>\$ 5,305,475</u>	<u>\$ (16,648,868)</u>
TAXES			
Withholding taxes		<u>827,555</u>	<u>676,268</u>
Total taxes		<u>827,555</u>	<u>676,268</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 4,477,920</u>	<u>\$ (17,325,136)</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations			
CAD Units		\$ 4,342,237	\$ (16,891,055)
USD Units		<u>135,683</u>	<u>(434,081)</u>
		<u>\$ 4,477,920</u>	<u>\$ (17,325,136)</u>
Weighted average number of redeemable units			
CAD Units		12,546,961	12,197,514
USD Units		378,453	296,961
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3		
CAD Units		\$ 0.35	\$ (1.38)
USD Units ^(a)		U.S.\$ 0.27	U.S.\$ (1.13)

^(a) All information is stated in Canadian dollars except for increase (decrease) in net assets attributable to holders of redeemable units from operations per unit which is stated in U.S. dollars.

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Core MSCI Global Quality Dividend Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$298,674,098	\$303,969,156
Increase (decrease) in net assets attributable to holders of redeemable units from operations		4,477,920	(17,325,136)
Redeemable unit transactions			
Proceeds from redeemable units issued		32,679,829	50,156,174
Redemption of redeemable units		(33,359,027)	(80,738,146)
Net redeemable unit transactions		(679,198)	(30,581,972)
Distributions to holders of redeemable units	9		
From net investment income		(4,689,308)	(4,215,872)
Total distributions to holders of redeemable units		(4,689,308)	(4,215,872)
Increase (decrease) in net assets attributable to holders of redeemable units for the period		(890,586)	(52,122,980)
Net assets attributable to holders of redeemable units — end of period		<u>\$297,783,512</u>	<u>\$251,846,176</u>
CAD UNITS			
Net assets attributable to holders of redeemable units — beginning of period		\$291,201,994	\$296,418,964
Increase (decrease) in net assets attributable to holders of redeemable units from operations		4,342,237	(16,891,055)
Redeemable unit transactions			
Proceeds from redeemable units issued		29,809,981	49,582,449
Redemption of redeemable units		(32,207,262)	(78,498,300)
Net redeemable unit transactions		(2,397,281)	(28,915,851)
Distributions to holders of redeemable units	9		
From net investment income		(4,549,650)	(4,117,900)
Total distributions to holders of redeemable units		(4,549,650)	(4,117,900)
Increase (decrease) in net assets attributable to holders of redeemable units for the period		(2,604,694)	(49,924,806)
Net assets attributable to holders of redeemable units — end of period		<u>\$288,597,300</u>	<u>\$246,494,158</u>
USD UNITS			
Net assets attributable to holders of redeemable units — beginning of period		\$ 7,472,104	\$ 7,550,192
Increase (decrease) in net assets attributable to holders of redeemable units from operations		135,683	(434,081)
Redeemable unit transactions			
Proceeds from redeemable units issued		2,869,848	573,725
Redemption of redeemable units		(1,151,765)	(2,239,846)
Net redeemable unit transactions		1,718,083	(1,666,121)
Distributions to holders of redeemable units	9		
From net investment income		(139,658)	(97,972)
Total distributions to holders of redeemable units		(139,658)	(97,972)
Increase (decrease) in net assets attributable to holders of redeemable units for the period		1,714,108	(2,198,174)
Net assets attributable to holders of redeemable units — end of period		<u>\$ 9,186,212</u>	<u>\$ 5,352,018</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Core MSCI Global Quality Dividend Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 4,477,920	\$ (17,325,136)
Adjustments for		
Unrealized foreign exchange (gain) loss	13,370	3,758
Net realized (gain) loss on sale of non-derivative financial assets	(2,832,423)	(8,019,031)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	3,941,811	31,490,336
Purchases of investments ^(a)	(76,683,016)	(77,332,164)
Proceeds from sale of investments ^(a)	78,154,488	106,606,882
Changes in receivables	(238,667)	(112,327)
Changes in payables	(3,331)	(10,593)
Net cash provided by (used in) operating activities	<u>6,830,152</u>	<u>35,301,725</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	32,679,829	50,156,174
Payments on redemption of redeemable units ^(a)	(33,359,028)	(80,738,146)
Distributions paid to holders of redeemable units ^(b)	(6,091,552)	(5,029,836)
Net cash provided by (used in) financing activities	<u>(6,770,751)</u>	<u>(35,611,808)</u>
Unrealized foreign exchange gain (loss)	(13,370)	(3,758)
Net increase (decrease) in cash	<u>\$ 46,031</u>	<u>\$ (313,841)</u>
Cash — beginning of period	<u>\$ 588,244</u>	<u>\$ 691,499</u>
Cash — end of period	<u>\$ 634,275</u>	<u>\$ 377,658</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received, net of withholding taxes	\$ 5,732,281	\$ 6,411,761
Withholding taxes paid	815,500	675,667
Interest received	6,793	—

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Core MSCI Global Quality Dividend Index ETF

Security	Shares	Average Cost (\$)	Fair Value (\$)
Common Stocks and Income Trusts			
Australia — 3.7%			
ASX Ltd.....	3,679	238,956	204,154
BHP Group Ltd.....	90,194	3,596,483	3,574,222
BlueScope Steel Ltd.....	8,488	139,206	153,640
Brambles Ltd.....	24,490	271,160	310,843
Coles Group Ltd.....	23,585	369,576	382,660
Computershare Ltd.....	10,107	198,839	208,140
Endeavour Group Ltd./Australia.....	25,248	137,063	140,328
Fortescue Metals Group Ltd.....	30,921	493,553	604,092
Medibank Pvt Ltd.....	48,530	139,168	150,467
Rio Tinto Ltd.....	6,541	613,240	660,781
Rio Tinto PLC.....	19,990	1,684,994	1,676,597
Santos Ltd.....	58,178	390,715	385,358
Sonic Healthcare Ltd.....	7,862	229,077	246,323
Telstra Corp. Ltd.....	71,263	273,374	269,911
Treasury Wine Estates Ltd.....	12,490	131,327	123,546
Washington H Soul Pattinson & Co. Ltd.....	4,620	122,662	129,325
Wesfarmers Ltd.....	20,486	867,244	890,316
Woodside Energy Group Ltd.....	33,474	1,011,608	1,015,450
		10,908,245	11,126,153
Austria — 0.1%			
OMV AG.....	2,576	163,969	144,441
Verbund AG.....	1,200	122,710	127,245
		286,679	271,686
Belgium — 0.1%			
Ageas SA/NV.....	2,842	167,959	152,259
Umicore SA.....	3,691	139,097	136,358
		307,056	288,617
Canada — 2.3%			
Agnico Eagle Mines Ltd.....	8,683	599,343	574,380
BCE Inc.....	1,291	77,165	77,976
Brookfield Asset Management Ltd.....	6,174	256,270	266,964
Canadian Tire Corp. Ltd., Class A, NVS.....	946	145,153	171,340
Fortis Inc.....	8,546	456,232	487,891
Great-West Lifeco Inc.....	4,928	156,830	189,580
Hydro One Ltd.....	5,803	187,435	219,644
iA Financial Corp. Inc.....	1,927	142,609	173,912
IGM Financial Inc.....	1,485	55,027	59,890
Imperial Oil Ltd.....	3,603	222,046	244,211
Lundin Mining Corp.....	11,741	104,362	121,872
Magna International Inc.....	4,790	372,845	358,244
Manulife Financial Corp.....	33,474	793,390	838,189
Nutrien Ltd.....	8,807	629,947	688,795
Open Text Corp.....	4,695	189,317	258,695
Sun Life Financial Inc.....	10,339	604,799	714,011
Suncor Energy Inc.....	23,992	913,450	932,329
TELUS Corp.....	8,737	239,057	225,240
TMX Group Ltd.....	4,905	126,987	146,218
		6,272,264	6,749,381
Denmark — 0.3%			
AP Moller-Maersk AS, Class A.....	53	162,868	122,079

Security	Shares	Average Cost (\$)	Fair Value (\$)
Denmark (continued)			
AP Moller-Maersk AS, Class B, NVS ..	96	300,131	222,893
Carlsberg AS, Class B.....	1,812	304,184	383,118
Pandora AS.....	1,599	145,023	188,867
		912,206	916,957
Finland — 0.7%			
Elisa OYJ.....	2,506	169,317	177,057
Fortum OYJ.....	7,906	142,439	139,988
Kesko OYJ, Class B.....	4,732	149,926	117,842
Kone OYJ, Class B.....	6,210	447,502	428,804
Metso Outotec OYJ.....	11,686	173,362	186,337
Neste OYJ.....	7,455	382,193	379,487
Orion OYJ, Class B.....	2,201	129,548	120,809
Stora Enso OYJ, Class R.....	10,129	204,858	155,368
UPM-Kymmene OYJ.....	9,405	420,063	370,263
		2,219,208	2,075,955
France — 4.0%			
Amundi SA.....	1,136	85,108	88,642
Arkema SA.....	992	136,512	123,592
AXA SA.....	32,840	1,142,131	1,281,255
Bouygues SA.....	3,629	159,032	161,154
Cie. de Saint-Gobain.....	8,635	650,269	694,733
Cie. Generale des Etablissements Michelin SCA.....	12,502	471,609	488,398
Danone SA.....	11,333	850,700	918,511
La Francaise des Jeux SAEM.....	1,863	90,944	96,931
Publicis Groupe SA.....	4,178	374,405	443,325
Sanofi.....	20,204	2,435,655	2,864,281
SEB SA.....	462	48,652	63,129
TotalEnergies SE.....	42,121	3,250,542	3,195,495
Vinci SA.....	9,370	1,449,130	1,439,019
		11,144,689	11,858,465
Germany — 2.4%			
Allianz SE, Registered.....	7,192	1,961,771	2,213,623
Bayerische Motoren Werke AG.....	5,834	861,839	947,683
Deutsche Post AG, Registered.....	17,738	997,927	1,145,435
Evonik Industries AG.....	3,718	122,995	93,556
Fresenius Medical Care AG & Co. KGaA.....	3,788	220,042	239,361
GEA Group AG.....	2,669	137,005	147,614
HeidelbergCement AG.....	2,712	265,857	294,425
Henkel AG & Co. KGaA.....	1,831	175,080	170,496
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, Registered.....	2,471	1,195,868	1,225,724
RWE AG.....	11,147	564,937	641,610
Wacker Chemie AG.....	322	57,967	58,456
		6,561,288	7,177,983
Hong Kong — 0.6%			
CK Asset Holdings Ltd.....	35,000	288,113	256,491
CK Infrastructure Holdings Ltd.....	11,000	84,705	76,989
Hang Lung Properties Ltd.....	36,000	93,521	73,553
Henderson Land Development Co. Ltd.....	26,230	132,773	103,197

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares Core MSCI Global Quality Dividend Index ETF

Security	Shares	Average Cost (\$)	Fair Value (\$)
Hong Kong (continued)			
HKT Trust and HKT Ltd.	68,000	117,665	104,602
Hong Kong & China Gas Co. Ltd.	197,050	307,553	225,258
Jardine Matheson Holdings Ltd.	3,000	197,435	201,068
Power Assets Holdings Ltd.	24,500	191,274	169,822
Sino Land Co Ltd.	62,000	117,077	100,817
Sun Hung Kai Properties Ltd.	25,500	439,135	424,983
Swire Properties Ltd.	20,800	73,862	67,645
Xinyi Glass Holdings Ltd.	29,000	78,687	59,741
		2,121,800	1,864,166
Ireland — 0.5%			
CRH PLC	13,047	681,145	951,193
Seagate Technology Holdings PLC	3,275	264,051	268,123
Smurfit Kappa Group PLC	4,801	226,194	211,605
		1,171,390	1,430,921
Israel — 0.2%			
Azrieli Group Ltd.	748	53,422	55,478
Bank Hapoalim BM.	22,389	262,829	242,538
Bank Leumi Le-Israel BM.	27,137	333,489	266,975
		649,740	564,991
Italy — 0.8%			
Assicurazioni Generali SpA.	18,402	418,121	494,665
FinecoBank Banca Fineco SpA.	10,760	198,885	191,299
Recordati Industria Chimica e Farmaceutica SpA.	1,854	111,360	117,099
Snam SpA.	35,534	228,934	245,570
Stellantis NV.	40,588	765,202	942,802
Terna-Rete Elettrica Nazionale.	24,793	221,977	279,399
		1,944,479	2,270,834
Japan — 8.0%			
AGC Inc.	3,900	185,032	184,347
Aisin Corp.	2,600	100,833	105,378
Asahi Kasei Corp.	22,100	238,423	196,665
Astellas Pharma Inc.	31,900	609,712	627,619
Bridgestone Corp.	10,100	502,473	544,820
Brother Industries Ltd.	4,200	104,575	80,730
Chiba Bank Ltd. (The)	9,400	70,362	75,207
Daiwa House Industry Co. Ltd.	10,600	350,408	367,996
Hikari Tsushin Inc.	500	86,408	94,299
Honda Motor Co. Ltd.	27,100	909,626	1,077,030
Iida Group Holdings Co. Ltd.	2,600	65,249	57,747
Isuzu Motors Ltd.	10,200	170,372	162,487
ITOCHU Corp.	21,300	767,999	1,109,000
Japan Tobacco Inc.	21,100	503,321	609,081
Kajima Corp.	7,600	115,893	150,988
Kao Corp.	8,200	479,299	391,430
KDDI Corp.	26,400	1,033,650	1,075,555
Kirin Holdings Co. Ltd.	13,700	303,265	263,584
Komatsu Ltd.	16,300	524,261	579,162
Kyocera Corp.	5,700	405,975	406,572
Meiji Holdings Co. Ltd.	4,000	132,638	117,846
Mitsubishi Electric Corp.	34,000	529,802	630,960
Mitsui & Co. Ltd.	23,500	762,143	1,164,164
Mitsui Chemicals Inc.	3,300	106,514	127,768

Security	Shares	Average Cost (\$)	Fair Value (\$)
Japan (continued)			
Mitsui O.S.K Lines Ltd.	6,100	193,180	193,007
MS&AD Insurance Group Holdings Inc.	7,600	302,045	354,578
NGK Insulators Ltd.	4,200	77,331	65,907
Nintendo Co. Ltd.	18,300	1,150,521	1,096,050
Nippon Express Holdings Inc.	1,400	108,948	103,871
Nippon Telegraph & Telephone Corp.	527,500	735,139	823,409
Nippon Yusen K.K.	8,500	259,495	248,244
Nisshin Seifun Group Inc.	3,500	59,215	57,021
Nitto Denko Corp.	2,700	226,252	262,764
Nomura Real Estate Holdings Inc.	2,100	67,721	65,637
Obayashi Corp.	11,400	123,054	129,836
Oji Holdings Corp.	14,400	87,293	70,875
Osaka Gas Co. Ltd.	6,600	144,510	133,387
Otsuka Corp.	2,000	96,678	102,300
SCSK Corp.	2,800	62,423	57,921
Seiko Epson Corp.	5,200	108,513	106,592
Sekisui Chemical Co. Ltd.	7,200	137,196	136,581
Sekisui House Ltd.	10,900	260,987	289,945
Shimizu Corp.	9,800	82,056	81,673
Softbank Corp.	50,600	773,938	713,412
Sompo Holdings Inc.	5,500	297,589	325,235
Sumco Corp.	6,200	120,122	115,114
Sumitomo Electric Industries Ltd.	12,600	202,799	202,680
Sumitomo Metal Mining Co. Ltd.	4,400	204,243	186,550
Taisei Corp.	3,300	141,889	151,696
Tokio Marine Holdings Inc.	32,500	781,853	986,361
Tokyo Electron Ltd.	8,100	1,216,286	1,524,674
Tokyo Gas Co. Ltd.	6,900	164,132	198,547
Tosoh Corp.	4,600	84,442	71,552
Toyota Motor Corp.	188,800	3,586,678	3,990,256
Toyota Tsusho Corp.	3,700	188,998	241,829
Trend Micro Inc./Japan.	2,500	173,092	158,958
USS Co. Ltd.	3,900	89,625	84,907
Yamaha Motor Co. Ltd.	5,200	142,764	196,237
		21,509,240	23,728,041
Netherlands — 0.6%			
Euronext NV.	1,510	136,025	135,810
Koninklijke Ahold Delhaize NV.	17,193	616,317	775,903
LyondellBasell Industries NV, Class A.	4,589	529,383	557,628
NN Group NV.	4,419	242,058	216,331
OCI NV.	1,956	110,821	62,039
Randstad NV.	1,945	152,830	135,651
		1,787,434	1,883,362
New Zealand — 0.1%			
Mercury NZ Ltd.	12,219	65,316	64,388
Spark New Zealand Ltd.	32,977	133,061	136,076
		198,377	200,464
Norway — 0.2%			
Aker BP ASA.	5,826	261,402	181,190
Gjensidige Forsikring ASA.	3,546	93,587	75,244
Orkla ASA.	13,235	146,190	126,034
Salmar ASA.	1,279	76,310	68,386
Telenor ASA.	12,330	194,751	165,691

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares Core MSCI Global Quality Dividend Index ETF

Security	Shares	Average Cost (\$)	Fair Value (\$)
Norway (continued)			
Yara International ASA	2,869	170,010	134,301
		942,250	750,846
Portugal — 0.1%			
Jeronimo Martins SGPS SA	4,990	132,716	181,826
Singapore — 0.9%			
DBS Group Holdings Ltd.....	32,000	938,209	985,894
Oversea-Chinese Banking Corp. Ltd. ...	59,700	663,302	716,811
Singapore Exchange Ltd.....	13,700	114,720	128,729
Singapore Technologies Engineering Ltd.....	27,500	96,672	98,949
United Overseas Bank Ltd.....	22,600	552,206	618,726
Venture Corp. Ltd.	4,900	83,143	70,476
Wilmar International Ltd.	34,000	137,964	126,326
		2,586,216	2,745,911
Spain — 0.7%			
Endesa SA	5,597	136,734	158,776
Iberdrola SA	104,118	1,457,725	1,796,224
Red Electrica Corp. SA	5,221	141,394	115,963
		1,735,853	2,070,963
Sweden — 0.6%			
Boliden AB	4,820	220,444	183,967
Essity AB, Class B	11,174	393,167	393,014
Holmen AB, Class B	1,653	84,744	78,451
Husqvarna AB, Class B	7,437	90,462	88,959
Skanska AB, Class B	5,995	107,091	111,010
SKF AB, Class B	6,005	127,074	138,010
Tele2 AB, Class B	9,414	128,988	102,782
Volvo AB, Class A	3,491	92,446	98,195
Volvo AB, Class B	26,592	693,662	726,477
		1,938,078	1,920,865
Switzerland — 8.4%			
ABB Ltd., Registered	28,114	1,154,456	1,462,875
Adecco Group AG, Registered	2,783	154,220	120,318
Baloise Holding AG, Registered	807	160,871	156,840
Coca-Cola HBC AG	4,177	146,818	164,784
EMS-Chemie Holding AG	124	119,858	124,165
Helvetia Holding AG	654	125,765	117,045
Holcim Ltd., Registered	10,006	669,549	890,934
Kuehne + Nagel International AG, Registered	958	303,769	375,067
Nestle SA, Registered	48,962	7,331,132	7,792,201
Novartis AG, Registered	36,494	4,093,312	4,857,946
Partners Group Holding AG	411	550,442	511,607
Roche Holding AG, NVS	12,509	5,331,062	5,060,211
Roche Holding AG, Bearer	557	274,284	241,880
SGS SA	2,641	338,499	330,310
Swiss Re AG	5,318	596,978	708,227
Swisscom AG, Registered	456	315,036	376,212
Zurich Insurance Group AG	2,672	1,457,248	1,679,237
		23,123,299	24,969,859
United Kingdom — 4.8%			
3i Group PLC	17,151	333,693	562,208

Security	Shares	Average Cost (\$)	Fair Value (\$)
United Kingdom (continued)			
Arcor PLC	26,182	391,225	345,760
Anglo American PLC	22,901	1,038,208	860,301
Antofagasta PLC	6,949	167,996	170,797
BAE Systems PLC	53,845	626,949	839,716
DCC PLC	1,740	150,957	128,739
Endeavour Mining PLC	3,271	119,209	103,729
Glencore PLC	190,970	1,329,465	1,428,053
Hargreaves Lansdown PLC	6,269	106,080	86,017
Hikma Pharmaceuticals PLC	3,066	75,337	97,512
Imperial Brands PLC	15,470	486,915	452,452
Kingfisher PLC	35,863	140,664	139,791
Mondi PLC	8,502	216,550	171,493
National Grid PLC	64,894	1,010,295	1,135,936
Next PLC	2,151	206,360	249,688
Pearson PLC	11,872	155,164	164,173
Reckitt Benckiser Group PLC	12,826	1,297,199	1,275,654
RELX PLC	34,012	1,175,025	1,499,707
Sage Group PLC (The)	18,930	217,469	294,514
Schroders PLC	14,123	112,202	103,900
Smith & Nephew PLC	15,336	281,490	327,144
St. James's Place PLC	9,646	191,791	176,475
Tesco PLC	129,060	521,205	539,325
Unilever PLC	44,974	3,032,634	3,100,186
		13,384,082	14,253,270
United States — 59.1%			
3M Co.	9,876	1,830,185	1,308,018
AbbVie Inc.	31,409	5,308,554	5,599,643
Advance Auto Parts Inc.	1,036	236,904	96,373
Aflac Inc.	10,342	751,849	955,217
Air Products & Chemicals Inc.	3,969	1,333,771	1,573,125
Alliant Energy Corp.	4,423	309,634	307,152
Ally Financial Inc.	4,771	233,559	170,520
Altria Group Inc.	31,845	1,921,400	1,908,892
Ameren Corp.	4,625	490,848	499,823
American Electric Power Co. Inc.	9,254	1,070,768	1,031,059
Amgen Inc.	9,511	2,944,663	2,794,217
Atmos Energy Corp.	2,546	342,471	391,949
Bank of New York Mellon Corp. (The) ..	14,346	824,705	845,138
Best Buy Co. Inc.	3,458	413,751	374,987
BlackRock Inc. (a)	2,668	2,256,637	2,440,022
Blackstone Inc., NVS	12,629	1,840,438	1,553,652
Broadcom Inc.	7,423	5,345,049	8,520,318
Campbell Soup Co.	3,430	214,707	207,466
Celanese Corp.	1,855	270,140	284,246
CH Robinson Worldwide Inc.	2,036	262,490	254,192
Chesapeake Energy Corp.	2,018	206,438	223,452
Chevron Corp.	32,046	6,563,246	6,672,406
Cisco Systems Inc.	72,924	4,434,452	4,992,738
Citizens Financial Group Inc.	8,559	427,906	295,374
Clorox Co. (The)	2,177	429,881	458,149
CME Group Inc.	6,427	1,557,371	1,575,804
CMS Energy Corp.	5,139	401,354	399,511
Coca-Cola Co. (The)	73,176	5,436,990	5,831,111
Colgate-Palmolive Co.	14,138	1,381,835	1,441,273

Schedule of Investment Portfolio (continued)

iShares Core MSCI Global Quality Dividend Index ETF

As at June 30, 2023 (Unaudited)

Security	Shares	Average Cost (\$)	Fair Value (\$)
United States (continued)			
Comcast Corp., Class A	74,896	3,735,463	4,117,860
Conagra Brands Inc.	8,404	393,779	374,986
Consolidated Edison Inc.	6,200	705,294	741,655
Corning Inc.	14,459	654,909	670,416
Coterra Energy Inc.	13,538	549,569	453,228
Cummins Inc.	2,530	726,593	820,752
CVS Health Corp.	22,841	2,562,875	2,089,410
Darden Restaurants Inc.	2,131	381,088	471,140
Dell Technologies Inc., Class C	4,535	260,843	324,711
Dick's Sporting Goods Inc.	1,093	189,455	191,188
DTE Energy Co.	3,710	543,125	540,117
Duke Energy Corp.	13,758	1,723,181	1,633,741
Eastman Chemical Co.	2,099	240,515	232,532
Edison International	6,964	573,707	639,990
Emerson Electric Co.	10,252	1,112,918	1,226,227
Essential Utilities Inc.	4,347	258,189	229,569
Every Inc.	4,046	317,459	312,773
Eversource Energy	6,360	663,645	596,854
Exxon Mobil Corp.	72,273	10,040,095	10,256,880
Fidelity National Financial Inc.	4,452	237,460	212,080
Fifth Third Bancorp.	12,007	522,274	416,431
First Horizon Corp.	9,468	132,791	141,197
Franklin Resources Inc.	5,267	176,694	186,157
Garmin Ltd.	2,698	342,439	372,329
General Mills Inc.	10,555	957,052	1,071,262
Hasbro Inc.	2,320	242,036	198,840
Hewlett Packard Enterprise Co.	23,465	455,450	521,641
HF Sinclair Corp.	2,717	153,077	160,385
Home Depot Inc. (The)	18,030	6,956,377	7,411,310
Hormel Foods Corp.	5,603	322,439	298,198
HP Inc.	15,948	553,423	648,079
Huntington Bancshares Inc.	25,428	470,200	362,721
International Business Machines Corp.	16,150	2,808,424	2,859,585
Interpublic Group of Companies Inc. (The)	6,810	247,671	347,657
J M Smucker Co. (The)	1,879	335,213	367,165
Johnson & Johnson	46,263	9,828,326	10,132,723
Juniper Networks Inc.	5,663	204,467	234,773
Kellogg Co.	4,959	438,057	442,279
Kimberly-Clark Corp.	6,063	1,006,479	1,107,637
Kinder Morgan Inc.	36,122	801,825	823,089
Lockheed Martin Corp.	4,058	2,185,525	2,472,125
M&T Bank Corp.	2,972	597,224	486,711
Medtronic PLC	23,687	2,920,407	2,761,391
Merck & Co. Inc.	45,182	5,232,184	6,898,831
MetLife Inc.	11,743	1,027,830	878,415
Molson Coors Beverage Co., Class B.	3,528	230,614	307,369
NetApp Inc.	3,769	331,576	381,032
Northern Trust Corp.	3,654	447,358	358,478
NortonLifeLock Inc.	10,136	241,774	248,801
NRG Energy Inc.	4,093	236,429	202,507
Omnicom Group Inc.	3,549	348,128	446,845
PACCAR Inc.	9,295	871,989	1,028,862

Security	Shares	Average Cost (\$)	Fair Value (\$)
United States (continued)			
Packaging Corp. of America	1,584	264,039	277,011
Paramount Global, Class B, NVS	8,610	330,834	181,266
Paychex Inc.	5,786	789,075	856,513
PepsiCo Inc.	24,522	5,094,169	6,010,155
Pfizer Inc.	100,495	5,700,927	4,877,707
Philip Morris International Inc.	27,687	3,330,400	3,576,487
Phillips 66	8,297	1,203,708	1,047,178
PNC Financial Services Group Inc. (The)	7,160	1,469,354	1,193,309
Principal Financial Group Inc.	4,282	384,322	429,721
Procter & Gamble Co. (The)	42,003	7,270,034	8,433,780
Public Service Enterprise Group Inc.	8,793	682,131	728,488
QUALCOMM Inc.	19,790	3,054,384	3,117,314
Regions Financial Corp.	16,468	438,123	388,321
Robert Half International Inc.	1,900	167,946	189,116
Sempra Energy	5,656	1,072,541	1,089,640
Sirius XM Holdings Inc.	13,711	66,498	82,188
Snap-on Inc.	936	264,938	356,941
State Street Corp.	5,931	569,173	574,331
Synchrony Financial	7,550	327,953	338,879
T. Rowe Price Group Inc.	3,957	663,194	586,548
Target Corp.	8,234	1,464,920	1,437,135
Texas Instruments Inc.	16,155	3,399,450	3,848,306
Truist Financial Corp.	23,934	1,505,478	961,205
Tyson Foods Inc., Class A	5,033	453,050	339,922
U.S. Bancorp.	27,295	1,746,100	1,193,342
UGI Corp.	3,570	176,577	127,406
United Parcel Service Inc., Class B	12,878	2,982,558	3,054,566
Valero Energy Corp.	6,497	1,174,448	1,008,446
Verizon Communications Inc.	74,776	4,557,973	3,679,852
Walgreens Boots Alliance Inc.	13,404	690,029	505,323
Watsco Inc.	587	258,824	296,306
Webster Financial Corp.	3,029	196,384	151,307
WEC Energy Group Inc.	5,556	660,876	648,738
Xcel Energy Inc.	9,825	841,305	808,268
		<u>169,789,625</u>	<u>176,111,776</u>

Total Common Stocks and Income Trusts — 99.2% 281,626,214 295,413,292

Preferred Stocks

Germany — 0.2%			
Bayerische Motoren Werke AG	1,047	145,914	157,500
Henkel AG & Co. KGaA	2,983	275,746	315,491

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares Core MSCI Global Quality Dividend Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Germany (continued)			
Porsche Automobil Holding SE	2,836	290,664	225,838
		<u>712,324</u>	<u>698,829</u>
Total Preferred Stocks — 0.2%		<u>712,324</u>	<u>698,829</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		<u>(35,137)</u>	<u>—</u>
Total Investments — 99.4%		<u>282,303,401</u>	<u>296,112,121</u>
Cash — 0.2%			<u>634,275</u>
Other Assets, Less Liabilities — 0.4%			<u>1,037,116</u>
Net Assets Attributable to Holders of Redeemable Units			
— 100.0%			<u>297,783,512</u>

NVS — Non-Voting Shares

^(a) Investments in related party.

Statements of Financial Position

As at June 30, 2023 (Unaudited) and December 31, 2022

iShares Core MSCI Global Quality Dividend Index ETF (CAD-Hedged)

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$59,106,225	\$71,409,954
Unrealized appreciation on forward currency contracts	5, 6	1,373,343	31,570
Cash		46,167	68,157
Receivables			
Dividends		—	337,799
Securities lending income		7	51
Investments sold		—	626,396
Total assets		<u>60,525,742</u>	<u>72,473,927</u>
LIABILITIES			
Current Liabilities			
Unrealized depreciation on forward currency contracts	5, 6	174,085	665,014
Payables			
Management fees		161	—
Independent review committee fees		62	81
Distributions		—	202,950
Investments purchased		1,194,311	131,048
Total liabilities		<u>1,368,619</u>	<u>999,093</u>
Net assets attributable to holders of redeemable units		\$59,157,123	\$71,474,834
Number of redeemable units issued and outstanding	7	2,475,000	3,075,000
Net assets attributable to holders of redeemable units per unit		\$ 23.90	\$ 23.24

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
Director

/s/ Warren Collier
Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

For the six months ended June 30 (Unaudited)

iShares Core MSCI Global Quality Dividend Index ETF (CAD-Hedged)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Dividend income		\$ 900,609	\$ 937,547
Net realized gain (loss) on sale of non-derivative financial assets		1,418,810	947,130
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		<u>(1,140,185)</u>	<u>(6,675,301)</u>
Total net gain (loss) on investments		<u>1,179,234</u>	<u>(4,790,624)</u>
Net realized gain (loss) from forward currency contracts		(253,879)	2,441,722
Net change in unrealized appreciation (depreciation) of forward currency contracts		<u>1,832,702</u>	<u>(1,242,414)</u>
Total net gain (loss) on derivatives		<u>1,578,823</u>	<u>1,199,308</u>
Total net gain (loss) on investments and derivatives		<u>2,758,057</u>	<u>(3,591,316)</u>
OTHER INCOME (LOSS)			
Interest income		1,504	158
Securities lending income	11	<u>110</u>	<u>675</u>
Total other income (loss)		<u>1,614</u>	<u>833</u>
Total income (loss)		<u>2,759,671</u>	<u>(3,590,483)</u>
EXPENSES			
Management fees	11	323	159
Independent review committee fees		96	106
Commissions and other portfolio transaction costs		<u>1,267</u>	<u>1,709</u>
Total expenses		<u>1,686</u>	<u>1,974</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 2,757,985</u>	<u>\$ (3,592,457)</u>
Weighted average number of redeemable units		2,627,486	2,805,525
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 1.05	\$ (1.28)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Core MSCI Global Quality Dividend Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$ 71,474,834	\$ 64,250,061
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>2,757,985</u>	<u>(3,592,457)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		4,210,596	16,129,390
Redemption of redeemable units		<u>(18,201,342)</u>	<u>(12,378,727)</u>
Net redeemable unit transactions		<u>(13,990,746)</u>	<u>3,750,663</u>
Distributions to holders of redeemable units	9		
From net investment income		(902,003)	(797,367)
From capital gains		—	(140,658)
Return of capital		<u>(182,947)</u>	<u>—</u>
Total distributions to holders of redeemable units		<u>(1,084,950)</u>	<u>(938,025)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>(12,317,711)</u>	<u>(779,819)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$ 59,157,123</u>	<u>\$ 63,470,242</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

For the six months ended June 30 (Unaudited)

iShares Core MSCI Global Quality Dividend Index ETF (CAD-Hedged)

2023 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 2,757,985	\$ (3,592,457)
Adjustments for		
Net realized (gain) loss on sale of non-derivative financial assets	(1,418,810)	(947,130)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	1,140,185	6,675,301
Net change in unrealized (appreciation) depreciation of forward currency contracts	(1,832,702)	1,242,414
Purchases of investments ^(a)	(1,494,578)	(3,845,700)
Proceeds from sale of investments ^(a)	1,765,730	1,684,626
Changes in receivables	337,843	(24,399)
Changes in payables	142	(23)
Net cash provided by (used in) operating activities	1,255,795	1,192,632

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from redeemable units issued ^(a)	89,829	12,847
(Payments) proceeds on redemption of redeemable units ^(a)	(79,714)	9,246
Distributions paid to holders of redeemable units ^(b)	(1,287,900)	(1,404,881)
Net cash provided by (used in) financing activities	\$ (1,277,785)	\$ (1,382,788)

Net increase (decrease) in cash (21,990) (190,156)

Cash — beginning of period \$ 68,157 \$ 61,026

Cash (Bank overdraft) — end of period \$ 46,167 \$ (129,130)

SUPPLEMENTAL INFORMATION^(c)

Dividends received	\$ 1,238,408	\$ 913,229
Interest received	1,504	158

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Core MSCI Global Quality Dividend Index ETF (CAD-Hedged)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Exchange-Traded Funds			
Global Equities — 99.9%			
iShares Core MSCI Global Quality Dividend Index ETF	2,577,681	55,223,767	59,106,225
Total Exchange-Traded Funds — 99.9%		<u>55,223,767</u>	<u>59,106,225</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(7,375)	—
Total Investments — 99.9%		<u>55,216,392</u>	<u>59,106,225</u>
Net Unrealized Appreciation on Forward Currency Contracts			
(Schedule 1) — 2.0%			1,199,258
Cash — 0.1%			<u>46,167</u>
Other Assets, Less Liabilities — (2.0)%			<u>(1,194,527)</u>
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			<u>59,157,123</u>

Schedule 1 — Forward Currency Contracts

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
Bank of America N.A. (A+)						
07/05/23	AUD	147,000	CAD	129,481	CAD 133,260	3,779
07/05/23	AUD	2,000	CAD	1,762	CAD 1,766	4
07/05/23	CAD	15,501	CAD	15,501	NOK 127,000	185
07/05/23	CAD	611	CAD	611	NOK 5,000	6
07/05/23	GBP	151,000	CAD	254,030	CAD 255,203	1,173
07/05/23	ILS	23,000	CAD	8,202	CAD 8,528	326
07/05/23	JPY	500,032,000	CAD	4,577,903	CAD 4,882,766	304,863
07/05/23	JPY	39,408,000	CAD	360,789	CAD 368,162	7,373
07/05/23	NOK	92,000	CAD	11,363	CAD 11,491	128
07/05/23	NZD	3,000	CAD	2,432	CAD 2,463	31
07/05/23	SEK	411,000	CAD	50,351	CAD 51,004	653
07/05/23	SGD	44,000	CAD	43,022	CAD 43,398	376
08/02/23	NZD	1,000	CAD	811	CAD 812	2
BNP Paribas SA (A)						
07/05/23	AUD	3,000	CAD	2,642	CAD 2,691	49
07/05/23	CAD	22,882	CAD	22,882	AUD 26,000	20
07/05/23	CAD	1,740,502	CAD	1,740,502	AUD 1,976,000	1
07/05/23	CAD	5,306,899	CAD	5,306,899	CHF 3,588,000	4
07/05/23	CAD	3,415,069	CAD	3,415,069	GBP 2,030,000	30
07/05/23	CAD	426,528	CAD	426,528	HKD 2,526,000	—
07/05/23	CAD	108,044	CAD	108,044	ILS 303,000	—
07/05/23	CAD	3,540	CAD	3,540	NOK 29,000	41
07/05/23	CAD	30,806	CAD	30,806	NZD 38,000	—
07/05/23	CHF	3,703,000	CAD	5,476,997	CAD 5,522,728	45,731
07/05/23	CHF	44,000	CAD	65,080	CAD 65,621	541
07/05/23	DKK	1,010,000	CAD	195,826	CAD 196,818	992
07/05/23	DKK	1,000	CAD	194	CAD 194	—
07/05/23	EUR	3,810,000	CAD	5,500,368	CAD 5,527,319	26,951
07/05/23	EUR	6,000	CAD	8,662	CAD 8,673	11
07/05/23	GBP	2,168,000	CAD	3,647,259	CAD 3,652,074	4,815

Schedule of Investment Portfolio (continued)

iShares Core MSCI Global Quality Dividend Index ETF

As at June 30, 2023 (Unaudited)

(CAD-Hedged)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
07/05/23	GBP 3,000	CAD 5,047	CAD 5,065	CAD 5,065	0.592296591	18
07/05/23	HKD 2,709,000	CAD 457,428	CAD 470,371	CAD 470,371	5.759279956	12,943
07/05/23	HKD 3,000	CAD 506	CAD 507	CAD 507	5.913194308	1
07/05/23	ILS 321,000	CAD 114,462	CAD 116,903	CAD 116,903	2.745862943	2,441
07/05/23	ILS 1,000	CAD 356	CAD 364	CAD 364	2.745894887	8
07/05/23	JPY 44,374,000	CAD 406,254	CAD 433,575	CAD 433,575	102.344499510	27,321
07/05/23	JPY 732,000	CAD 6,701	CAD 6,870	CAD 6,870	106.547116532	169
07/05/23	NZD 37,000	CAD 29,995	CAD 30,114	CAD 30,114	1.228664409	119
07/05/23	NZD 2,000	CAD 1,622	CAD 1,628	CAD 1,628	1.228644621	6
07/05/23	SEK 5,602,000	CAD 686,292	CAD 700,323	CAD 700,323	7.999168041	14,031
07/05/23	SEK 89,000	CAD 10,903	CAD 11,126	CAD 11,126	7.999151551	223
07/05/23	SEK 4,000	CAD 490	CAD 490	CAD 490	8.161599674	—
07/05/23	SGD 625,000	CAD 611,099	CAD 627,201	CAD 627,201	0.996490996	16,102
07/05/23	SGD 1,000	CAD 978	CAD 986	CAD 986	1.014507457	8
07/05/23	USD 25,799,000	CAD 34,138,526	CAD 35,038,086	CAD 35,038,086	0.736313045	899,560
07/05/23	USD 38,000	CAD 50,284	CAD 50,297	CAD 50,297	0.755518866	13
08/02/23	AUD 1,976,000	CAD 1,741,189	CAD 1,741,206	CAD 1,741,206	1.134845781	17
08/02/23	CHF 3,588,000	CAD 5,319,449	CAD 5,319,827	CAD 5,319,827	0.674458000	378
08/02/23	DKK 953,000	CAD 184,998	CAD 185,008	CAD 185,008	5.151133890	10
08/02/23	EUR 3,637,000	CAD 5,255,479	CAD 5,255,876	CAD 5,255,876	0.691987409	397
08/02/23	EUR 387,000	CAD 559,216	CAD 559,253	CAD 559,253	0.691994116	37
08/02/23	GBP 2,030,000	CAD 3,414,382	CAD 3,414,501	CAD 3,414,501	0.594523252	119
08/02/23	HKD 2,526,000	CAD 426,575	CAD 426,578	CAD 426,578	5.921536963	3
08/02/23	JPY 529,961,000	CAD 4,869,879	CAD 4,870,446	CAD 4,870,446	108.811599957	567
08/02/23	NOK 1,236,000	CAD 152,750	CAD 152,755	CAD 152,755	8.091413066	5
08/02/23	SEK 5,524,000	CAD 677,288	CAD 677,312	CAD 677,312	8.155763026	24
08/02/23	SGD 594,000	CAD 581,116	CAD 581,135	CAD 581,135	1.022137995	19
Citibank N.A. (A+)						
07/05/23	CAD 32,349,493	CAD 32,349,493	USD 24,447,000	CAD 32,349,493	0.755715095	—
08/02/23	USD 24,447,000	CAD 32,336,432	CAD 32,336,805	CAD 32,336,805	0.756011615	373
JP Morgan Chase Bank NA (A+)						
07/05/23	CAD 175,982	CAD 175,982	AUD 200,000	CAD 176,164	1.136479867	182
07/05/23	DKK 3,000	CAD 582	CAD 585	CAD 585	5.130397606	3
08/02/23	SGD 1,000	CAD 978	CAD 979	CAD 979	1.021293979	1
Morgan Stanley & Co. International PLC (A+)						
07/05/23	CAD 122	CAD 122	NOK 1,000	CAD 124	8.213552361	2
08/02/23	CAD 10,082	CAD 10,081	GBP 6,000	CAD 10,091	0.595154254	10
08/02/23	SEK 14,000	CAD 1,716	CAD 1,719	CAD 1,719	8.142091122	3
08/02/23	USD 184,000	CAD 243,379	CAD 243,524	CAD 243,524	0.755571105	145
						<u>1,373,343</u>
Bank of America N.A. (A+)						
07/05/23	CAD 1,769	CAD 1,770	AUD 2,000	CAD 1,762	1.130262786	(8)
07/05/23	CAD 4,466	CAD 4,466	CHF 3,000	CAD 4,438	0.671781161	(28)
07/05/23	CAD 3,369	CAD 3,369	GBP 2,000	CAD 3,364	0.593612727	(5)
07/05/23	CAD 173	CAD 173	HKD 1,000	CAD 169	5.768343332	(4)
07/05/23	CAD 343	CAD 343	HKD 2,000	CAD 338	5.826317476	(5)
07/05/23	CAD 3,262	CAD 3,262	NZD 4,000	CAD 3,243	1.226339316	(19)
07/05/23	CHF 267,000	CAD 394,911	CAD 394,554	CAD 394,554	0.676713008	(357)
07/05/23	DKK 71,000	CAD 13,766	CAD 13,745	CAD 13,745	5.165473394	(21)
07/05/23	EUR 270,000	CAD 389,789	CAD 389,365	CAD 389,365	0.693436073	(424)
07/05/23	HKD 188,000	CAD 31,745	CAD 31,711	CAD 31,711	5.928618799	(34)
07/05/23	USD 1,818,000	CAD 2,405,669	CAD 2,397,740	CAD 2,397,740	0.758214035	(7,929)
08/02/23	CAD 2,966	CAD 2,966	CHF 2,000	CAD 2,965	0.674279280	(1)
08/02/23	CAD 194	CAD 194	DKK 1,000	CAD 194	5.148270181	—
08/02/23	CAD 4,732	CAD 4,732	HKD 28,000	CAD 4,729	5.917347338	(3)

Schedule of Investment Portfolio (continued)

iShares Core MSCI Global Quality Dividend Index ETF

As at June 30, 2023 (Unaudited)

(CAD-Hedged)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
BNP Paribas SA (A)						
07/05/23	AUD	2,052,000	CAD	1,807,445	CAD 1,805,850	1.136306820 (1,595)
07/05/23	CAD	184,774	CAD	184,774	DKK 953,000	CAD 184,774 5.157642002 —
07/05/23	CAD	6,431	CAD	6,431	DKK 33,000	CAD 6,398 5.131482579 (33)
07/05/23	CAD	5,250,737	CAD	5,250,737	EUR 3,637,000	CAD 5,250,614 0.692664681 (123)
07/05/23	CAD	60,933	CAD	60,933	EUR 42,000	CAD 60,634 0.689285856 (299)
07/05/23	CAD	96,020	CAD	96,020	GBP 57,000	CAD 95,892 0.593628244 (128)
07/05/23	CAD	18,753	CAD	18,753	HKD 108,000	CAD 18,237 5.759170679 (516)
07/05/23	CAD	4,851,911	CAD	4,851,911	JPY 529,961,000	CAD 4,851,911 109.227280036 —
07/05/23	CAD	152,661	CAD	152,661	NOK 1,236,000	CAD 152,661 8.096391073 —
07/05/23	CAD	676,736	CAD	676,736	SEK 5,524,000	CAD 676,736 8.162704994 —
07/05/23	CAD	580,789	CAD	580,789	SGD 594,000	CAD 580,789 1.022746995 —
07/05/23	CAD	13,047	CAD	13,047	SGD 13,000	CAD 12,711 0.996432007 (336)
07/05/23	CHF	5,000	CAD	7,395	CAD 7,376	CAD 7,376 0.677890729 (19)
07/05/23	NOK	2,000	CAD	247	CAD 246	CAD 246 8.121827411 (1)
07/05/23	NOK	1,304,000	CAD	161,059	CAD 159,197	CAD 159,197 8.191090092 (1,862)
08/02/23	AUD	159,000	CAD	140,106	CAD 140,106	CAD 140,106 1.134857387 —
08/02/23	CAD	409,227	CAD	409,227	CHF 276,000	CAD 409,188 0.674442006 (39)
08/02/23	CAD	7,377	CAD	7,377	DKK 38,000	CAD 7,377 5.151208297 —
08/02/23	CAD	290,992	CAD	290,992	GBP 173,000	CAD 290,979 0.594517940 (13)
08/02/23	CAD	91,195	CAD	91,195	HKD 540,000	CAD 91,192 5.921403890 (3)
08/02/23	CAD	119,582	CAD	119,582	JPY 13,012,000	CAD 119,569 108.812699743 (13)
08/02/23	CAD	4,573	CAD	4,573	NOK 37,000	CAD 4,573 8.091234132 —
08/02/23	CAD	298,812	CAD	298,812	SEK 2,437,000	CAD 298,796 8.155621984 (16)
08/02/23	CAD	30,328	CAD	30,328	SGD 31,000	CAD 30,327 1.022147968 (1)
08/02/23	ILS	16,000	CAD	5,707	CAD 5,707	CAD 5,707 2.803712115 —
08/02/23	ILS	303,000	CAD	108,076	CAD 108,072	CAD 108,072 2.803684875 (4)
08/02/23	NZD	38,000	CAD	30,790	CAD 30,790	CAD 30,790 1.234167338 —
08/02/23	NZD	11,000	CAD	8,913	CAD 8,913	CAD 8,913 1.234181440 —
08/02/23	USD	1,875,000	CAD	2,480,092	CAD 2,480,089	CAD 2,480,089 0.756021332 (3)
Citibank N.A. (A+)						
07/05/23	CAD	19,084	CAD	19,084	DKK 98,000	CAD 19,001 5.135197165 (83)
07/05/23	CAD	37,111	CAD	37,111	GBP 22,000	CAD 37,011 0.592818702 (100)
07/05/23	CAD	1,004	CAD	1,004	SGD 1,000	CAD 978 0.996065541 (26)
07/05/23	CAD	783,636	CAD	783,636	USD 577,000	CAD 763,515 0.736311416 (20,121)
07/05/23	CAD	3,407,757	CAD	3,407,757	USD 2,509,000	CAD 3,320,034 0.736261435 (87,723)
JP Morgan Chase Bank NA (A+)						
07/05/23	CAD	537,708	CAD	537,708	CHF 360,000	CAD 532,465 0.669507997 (5,243)
07/05/23	CAD	195	CAD	195	DKK 1,000	CAD 194 5.139538469 (1)
07/05/23	CAD	536,399	CAD	536,399	EUR 370,000	CAD 534,157 0.689785428 (2,242)
07/05/23	CAD	355,790	CAD	355,790	GBP 211,000	CAD 354,968 0.593046327 (822)
07/05/23	CAD	45,655	CAD	45,655	HKD 263,000	CAD 44,409 5.760651291 (1,246)
07/05/23	CAD	4,006	CAD	4,006	ILS 11,000	CAD 3,923 2.746127960 (83)
07/05/23	CAD	11,280	CAD	11,280	ILS 31,000	CAD 11,054 2.748163606 (226)
07/05/23	CAD	475,621	CAD	475,621	JPY 48,620,000	CAD 445,127 102.224170457 (30,494)
07/05/23	CAD	61,220	CAD	61,220	SGD 61,000	CAD 59,643 0.996406891 (1,577)
08/02/23	CAD	4,413	CAD	4,413	AUD 5,000	CAD 4,406 1.133070008 (7)
08/02/23	CAD	2,892	CAD	2,892	EUR 2,000	CAD 2,890 0.691560541 (2)
Morgan Stanley & Co. International PLC (A+)						
07/05/23	CAD	101,643	CAD	101,643	CHF 68,000	CAD 100,577 0.669007011 (1,066)
07/05/23	CAD	5,795	CAD	5,795	EUR 4,000	CAD 5,774 0.690212102 (21)
07/05/23	CAD	47,887	CAD	47,887	EUR 33,000	CAD 47,641 0.689121014 (246)
07/05/23	CAD	4,386	CAD	4,386	JPY 451,000	CAD 4,129 102.831397549 (257)
07/05/23	CAD	53,958	CAD	53,958	JPY 5,514,000	CAD 50,481 102.189683623 (3,477)
07/05/23	CAD	373	CAD	373	SEK 3,000	CAD 367 8.035786034 (6)
07/05/23	CAD	4,254	CAD	4,254	SEK 34,000	CAD 4,165 7.992421304 (89)

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares Core MSCI Global Quality Dividend Index ETF

(CAD-Hedged)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)		
07/05/23	CAD	68,079	CAD	68,079	SEK 545,000	CAD 66,767	8.005437234	(1,312)
07/05/23	CAD	998	CAD	998	SGD 1,000	CAD 978	1.001813282	(20)
07/05/23	CAD	33,579	CAD	33,579	USD 25,000	CAD 33,081	0.744516709	(498)
07/05/23	CAD	131,566	CAD	131,567	USD 97,000	CAD 128,356	0.737269578	(3,211)
08/02/23	CAD	18,448	CAD	18,449	JPY 2,003,000	CAD 18,406	108.572512670	(43)
08/02/23	NOK	8,000	CAD	989	CAD 987	CAD 988	8.100691597	(1)
								(174,085)
								1,199,258

^(a) The primary ratings are obtained from S&P Global Ratings ("S&P"), then Moody's Investors Service, Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Refer to currency legend in Note 1 of the notes to the financial statements.

Statements of Financial Position

iShares Core MSCI US Quality Dividend Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$205,306,851	\$195,542,343
Cash		373,466	339,899
Receivables			
Dividends		247,734	293,881
Securities lending income		20	77
Issuance of redeemable units		1,924,551	665,966
Investments sold		—	702,918
Total assets		<u>207,852,622</u>	<u>197,545,084</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		25,725	25,916
Independent review committee fees		202	272
Distributions		—	809,395
Investments purchased		1,883,120	647,866
Total liabilities		<u>1,909,047</u>	<u>1,483,449</u>
Net assets attributable to holders of redeemable units		<u>\$205,943,575</u>	<u>\$196,061,635</u>
Net assets attributable to holders of redeemable units			
CAD Units		\$195,663,548	\$179,480,433
USD Units		10,280,027	16,581,202
		<u>\$205,943,575</u>	<u>\$196,061,635</u>
Number of redeemable units issued and outstanding			
CAD Units	7	7,625,000	6,775,000
USD Units		400,000	625,000
Net assets attributable to holders of redeemable units per unit			
CAD Units		\$ 25.66	\$ 26.49
USD Units ^(a)		U.S.\$ 19.42	U.S.\$ 19.58

^(a) All information is stated in Canadian dollars except for net assets attributable to holders of redeemable units per unit which is stated in U.S. dollars.

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Core MSCI US Quality Dividend Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 3,115,354	\$ 2,747,469
Foreign exchange gain (loss)		(13,106)	8,962
Net realized gain (loss) on sale of non-derivative financial assets		281,063	4,187,228
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		(6,584,743)	(17,119,382)
Total net gain (loss) on investments		<u>(3,201,432)</u>	<u>(10,175,723)</u>
OTHER INCOME (LOSS)			
Interest income		6,083	249
Securities lending income	11	<u>611</u>	<u>—</u>
Total other income (loss)		<u>6,694</u>	<u>249</u>
Total income (loss)		<u>(3,194,738)</u>	<u>(10,175,474)</u>
EXPENSES			
Management fees	11	153,932	111,789
Independent review committee fees		340	232
Commissions and other portfolio transaction costs		<u>4,816</u>	<u>2,157</u>
Total expenses		<u>159,088</u>	<u>114,178</u>
Operating profit (loss) before taxes		<u>\$ (3,353,826)</u>	<u>\$ (10,289,652)</u>
TAXES			
Withholding taxes		<u>432,680</u>	<u>293,359</u>
Total taxes		<u>432,680</u>	<u>293,359</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ (3,786,506)</u>	<u>\$ (10,583,011)</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations			
CAD Units		\$ (3,519,058)	\$ (9,522,755)
USD Units		<u>(267,448)</u>	<u>(1,060,256)</u>
		<u>\$ (3,786,506)</u>	<u>\$ (10,583,011)</u>
Weighted average number of redeemable units			
CAD Units		7,278,867	5,141,436
USD Units		458,978	585,635
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3		
CAD Units		\$ (0.48)	\$ (1.85)
USD Units ^(a)		U.S.\$ (0.44)	U.S.\$ (1.40)

^(a) All information is stated in Canadian dollars except for increase (decrease) in net assets attributable to holders of redeemable units from operations per unit which is stated in U.S. dollars.

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Core MSCI US Quality Dividend Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$196,061,635	\$146,661,145
Increase (decrease) in net assets attributable to holders of redeemable units from operations		(3,786,506)	(10,583,011)
Redeemable unit transactions			
Proceeds from redeemable units issued		43,449,126	29,870,278
Redemption of redeemable units		(27,287,381)	(19,975,767)
Net redeemable unit transactions		16,161,745	9,894,511
Distributions to holders of redeemable units	9		
From net investment income		(2,493,299)	(1,500,225)
Total distributions to holders of redeemable units		(2,493,299)	(1,500,225)
Increase (decrease) in net assets attributable to holders of redeemable units for the period		9,881,940	(2,188,725)
Net assets attributable to holders of redeemable units — end of period		<u>\$205,943,575</u>	<u>\$144,472,420</u>
CAD UNITS			
Net assets attributable to holders of redeemable units — beginning of period		\$179,480,433	\$127,456,890
Increase (decrease) in net assets attributable to holders of redeemable units from operations		(3,519,058)	(9,522,755)
Redeemable unit transactions			
Proceeds from redeemable units issued		42,794,686	27,984,152
Redemption of redeemable units		(20,740,563)	(11,045,330)
Net redeemable unit transactions		22,054,123	16,938,822
Distributions to holders of redeemable units	9		
From net investment income		(2,351,950)	(1,354,175)
Total distributions to holders of redeemable units		(2,351,950)	(1,354,175)
Increase (decrease) in net assets attributable to holders of redeemable units for the period		16,183,115	6,061,892
Net assets attributable to holders of redeemable units — end of period		<u>\$195,663,548</u>	<u>\$133,518,782</u>
USD UNITS			
Net assets attributable to holders of redeemable units — beginning of period		\$ 16,581,202	\$ 19,204,255
Increase (decrease) in net assets attributable to holders of redeemable units from operations		(267,448)	(1,060,256)
Redeemable unit transactions			
Proceeds from redeemable units issued		654,440	1,886,126
Redemption of redeemable units		(6,546,818)	(8,930,437)
Net redeemable unit transactions		(5,892,378)	(7,044,311)
Distributions to holders of redeemable units	9		
From net investment income		(141,349)	(146,050)
Total distributions to holders of redeemable units		(141,349)	(146,050)
Increase (decrease) in net assets attributable to holders of redeemable units for the period		(6,301,175)	(8,250,617)
Net assets attributable to holders of redeemable units — end of period		<u>\$ 10,280,027</u>	<u>\$ 10,953,638</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Core MSCI US Quality Dividend Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ (3,786,506)	\$ (10,583,011)
Adjustments for		
Unrealized foreign exchange (gain) loss	188	(3,395)
Net realized (gain) loss on sale of non-derivative financial assets	(281,063)	(4,187,228)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	6,584,743	17,119,382
Purchases of investments ^(a)	(19,884,858)	(14,846,898)
Proceeds from sale of investments ^(a)	20,232,033	13,837,728
Changes in receivables	46,204	14,718
Changes in payables	(261)	(854)
Net cash provided by (used in) operating activities	<u>2,910,480</u>	<u>1,350,442</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	1,103,659	605,101
Payments on redemption of redeemable units ^(a)	(677,690)	(404,259)
Distributions paid to holders of redeemable units ^(b)	(3,302,694)	(1,783,036)
Net cash provided by (used in) financing activities	<u>(2,876,725)</u>	<u>(1,582,194)</u>
Unrealized foreign exchange gain (loss)	(188)	3,395
Net increase (decrease) in cash	<u>\$ 33,567</u>	<u>\$ (228,357)</u>
Cash — beginning of period	<u>\$ 339,899</u>	<u>\$ 329,582</u>
Cash — end of period	<u>\$ 373,466</u>	<u>\$ 101,225</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received, net of withholding taxes	\$ 2,728,821	\$ 2,468,825
Withholding taxes paid	440,853	296,102
Interest received	6,083	249

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Core MSCI US Quality Dividend Index ETF

Security	Shares	Average Cost (\$)	Fair Value (\$)
Common Stocks and Income Trusts			
Communication Services — 4.0%			
Comcast Corp., Class A	69,203	4,092,775	3,804,853
Interpublic Group of Companies Inc. (The)	6,347	245,802	324,020
Omnicom Group Inc.	3,308	326,021	416,501
Paramount Global, Class B, NVS	8,026	312,446	168,971
Sirius XM Holdings Inc.	12,780	62,160	76,607
Verizon Communications Inc.	69,094	4,404,364	3,400,231
		9,443,568	8,191,183
Consumer Discretionary — 8.3%			
Advance Auto Parts Inc.	976	241,071	90,792
Best Buy Co. Inc.	3,224	358,054	349,612
Darden Restaurants Inc.	1,986	361,533	439,082
Dick's Sporting Goods Inc.	1,019	176,702	178,244
Garmin Ltd.	2,513	342,843	346,798
Genuine Parts Co.	2,313	405,684	517,958
Hasbro Inc.	2,161	221,807	185,213
Home Depot Inc. (The)	16,656	6,295,318	6,846,522
McDonald's Corp.	12,008	3,779,016	4,741,611
Starbucks Corp.	18,923	2,136,984	2,480,449
Yum! Brands Inc.	4,601	734,301	843,530
		15,053,313	17,019,811
Consumer Staples — 16.5%			
Archer-Daniels-Midland Co.	9,037	815,577	903,562
Campbell Soup Co.	3,196	198,844	193,312
Clorox Co. (The)	2,028	427,257	426,792
Coca-Cola Co. (The)	67,613	5,057,123	5,387,817
Colgate-Palmolive Co.	13,044	1,296,497	1,329,747
Conagra Brands Inc.	7,833	365,168	349,508
General Mills Inc.	9,648	870,890	979,207
Hormel Foods Corp.	4,937	292,660	262,753
J M Smucker Co. (The)	1,751	303,804	342,153
Kellogg Co.	4,506	395,499	401,877
Kimberly-Clark Corp.	5,543	958,537	1,012,639
Kroger Co. (The)	11,195	614,198	696,248
McCormick & Co. Inc., NVS	4,119	456,567	475,444
Molson Coors Beverage Co., Class B	3,117	202,574	271,562
Mondelez International Inc., Class A	22,452	1,824,484	2,167,019
PepsiCo Inc.	22,657	4,744,558	5,553,058
Philip Morris International Inc.	25,533	3,087,172	3,298,242
Procter & Gamble Co. (The)	38,812	6,949,379	7,793,060
Target Corp.	7,594	1,575,933	1,325,432
Tyson Foods Inc., Class A	4,691	429,877	316,824
Walgreens Boots Alliance Inc.	12,046	645,361	454,127
		31,511,959	33,940,383
Energy — 9.7%			
Chevron Corp.	29,610	6,062,347	6,165,198
Coterra Energy Inc.	12,619	502,535	422,462
Exxon Mobil Corp.	66,781	9,275,326	9,477,464
HF Sinclair Corp.	2,599	209,527	153,419
Kinder Morgan Inc.	33,506	766,410	763,480
Marathon Petroleum Corp.	7,253	795,843	1,119,072
Phillips 66	7,570	1,092,414	955,422

Security	Shares	Average Cost (\$)	Fair Value (\$)
Energy (continued)			
Valero Energy Corp.	6,041	1,085,715	937,667
		19,790,117	19,994,184
Financials — 9.2%			
Aflac Inc.	9,545	710,904	881,603
Ally Financial Inc.	4,446	222,094	158,904
American Financial Group Inc.	1,188	200,286	186,677
Assurant Inc.	868	149,262	144,400
Bank of New York Mellon Corp. (The)	13,308	786,003	783,989
BlackRock Inc. ^(a)	2,462	2,158,863	2,251,625
Blackstone Inc., NVS	11,604	1,735,717	1,427,554
Capital One Financial Corp.	6,281	947,209	909,011
Citizens Financial Group Inc.	7,954	394,651	274,495
CME Group Inc.	5,910	1,497,412	1,449,043
Discover Financial Services	4,260	590,863	658,689
Erie Indemnity Co., Class A, NVS	417	114,212	115,883
Fidelity National Financial Inc.	4,235	218,589	201,743
Fifth Third Bancorp	11,146	476,325	386,570
First Horizon Corp.	8,812	282,295	131,414
Franklin Resources Inc.	4,931	174,173	174,281
Hartford Financial Services Group Inc. (The)	5,131	415,622	488,987
Huntington Bancshares Inc.	23,702	421,696	338,100
KeyCorp.	15,192	347,387	185,750
M&T Bank Corp.	2,795	557,348	457,724
MetLife Inc.	10,812	935,129	808,774
Northern Trust Corp.	3,435	438,860	336,993
PNC Financial Services Group Inc. (The)	6,554	1,354,418	1,092,311
Principal Financial Group Inc.	3,994	339,684	400,819
Regions Financial Corp.	15,350	386,130	361,958
State Street Corp.	5,527	543,934	535,209
Synchrony Financial	7,036	316,572	315,808
T. Rowe Price Group Inc.	3,687	638,255	546,526
Travelers Companies Inc. (The)	3,793	784,414	871,615
Truist Financial Corp.	21,814	1,349,967	876,064
U.S. Bancorp.	25,163	1,534,433	1,100,131
Webster Financial Corp.	2,867	178,353	143,214
		21,201,060	18,995,864
Health Care — 16.1%			
AbbVie Inc.	29,021	4,876,145	5,173,907
Amgen Inc.	8,796	2,725,545	2,584,159
CVS Health Corp.	21,089	2,307,743	1,929,143
Johnson & Johnson	42,747	9,007,834	9,362,633
Medtronic PLC	21,908	2,871,981	2,553,998
Merck & Co. Inc.	41,749	4,896,401	6,374,647
Pfizer Inc.	92,858	5,279,599	4,507,031
Quest Diagnostics Inc.	1,836	323,615	341,489
Royalty Pharma PLC, Class A	6,281	323,834	255,490
		32,612,697	33,082,497
Industrials — 15.3%			
3M Co.	9,104	1,755,201	1,205,771
Automatic Data Processing Inc.	6,807	1,825,809	1,979,728
Caterpillar Inc.	8,483	2,381,349	2,761,943
CH Robinson Worldwide Inc.	1,912	233,686	238,711

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares Core MSCI US Quality Dividend Index ETF

Security	Shares	Average Cost (\$)	Fair Value (\$)
Industrials (continued)			
Cummins Inc.	2,325	650,526	754,249
Eaton Corp. PLC	6,538	1,179,746	1,739,798
Emerson Electric Co.	9,386	1,014,637	1,122,646
Fastenal Co.	9,383	592,319	732,423
Ferguson PLC	3,370	556,356	701,501
General Dynamics Corp.	3,837	1,020,777	1,092,383
Honeywell International Inc.	10,951	2,724,285	3,006,864
Huntington Ingalls Industries Inc.	656	171,042	197,569
Illinois Tool Works Inc.	5,006	1,342,042	1,657,107
Johnson Controls International PLC	11,288	823,159	1,017,797
L3Harris Technologies Inc.	3,119	878,743	807,985
Lockheed Martin Corp.	3,753	2,017,546	2,286,320
Masco Corp.	3,701	259,486	281,010
Norfolk Southern Corp.	3,739	1,143,808	1,121,925
PACCAR Inc.	8,582	805,785	949,940
Paychex Inc.	5,329	736,305	788,862
Robert Half International Inc.	1,770	180,516	176,177
Rockwell Automation Inc.	1,884	571,875	821,320
Snap-on Inc.	871	229,796	332,154
Union Pacific Corp.	10,047	2,929,735	2,720,360
United Parcel Service Inc., Class B	11,899	2,630,800	2,822,354
Watsco Inc.	545	240,699	275,105
		28,896,028	31,592,002
Information Technology — 14.6%			
Analog Devices Inc.	8,308	1,693,637	2,141,656
Broadcom Inc.	6,858	5,149,749	7,871,796
Cisco Systems Inc.	67,383	4,256,415	4,613,374
Corning Inc.	13,221	582,650	613,014
Dell Technologies Inc., Class C	4,227	254,368	302,658
Hewlett Packard Enterprise Co.	21,301	421,689	473,534
HP Inc.	14,563	522,792	591,797
Intel Corp.	68,621	3,796,274	3,036,443
International Business Machines Corp.	14,935	2,604,531	2,644,452
Juniper Networks Inc.	5,278	199,125	218,812
NetApp Inc.	3,512	308,415	355,050
NortonLifeLock Inc.	9,448	291,133	231,913
QUALCOMM Inc.	18,355	3,092,895	2,891,274
Seagate Technology Holdings PLC	3,052	265,140	249,866
Skyworks Solutions Inc.	2,614	357,276	382,874
Texas Instruments Inc.	14,925	3,138,302	3,555,306
		26,934,391	30,173,819
Materials — 2.0%			
Air Products & Chemicals Inc.	3,664	1,255,940	1,452,238
Amcor PLC	24,407	357,766	322,320
Celanese Corp.	1,729	267,867	264,939
CF Industries Holdings Inc.	3,219	269,840	295,697
Eastman Chemical Co.	1,957	229,099	216,801
FMC Corp.	2,055	299,147	283,729
LyondellBasell Industries NV, Class A	4,276	491,939	519,594
Mosaic Co. (The)	5,452	237,192	252,503
Packaging Corp. of America	1,475	245,018	257,949
RPM International Inc.	2,116	249,132	251,244
		3,902,940	4,117,014

Security	Shares	Average Cost (\$)	Fair Value (\$)
Utilities — 4.0%			
Alliant Energy Corp.	4,124	294,238	286,388
Ameren Corp.	4,311	468,400	465,889
American Electric Power Co. Inc.	8,449	990,724	941,368
Atmos Energy Corp.	2,373	327,989	365,316
Consolidated Edison Inc.	5,689	649,127	680,528
DTE Energy Co.	3,409	496,812	496,296
Edison International	6,284	523,936	577,498
Essential Utilities Inc.	4,124	247,254	217,792
Evergy Inc.	3,770	305,748	291,437
Eversource Energy	5,726	614,537	537,356
NRG Energy Inc.	3,814	208,609	188,703
Public Service Enterprise Group Inc.	8,192	641,050	678,696
Sempra Energy	5,168	965,711	995,625
UGI Corp.	3,441	178,012	122,803
WEC Energy Group Inc.	5,181	630,006	604,952
Xcel Energy Inc.	9,110	793,343	749,447
		8,335,496	8,200,094
Total Common Stocks and Income			
Trusts — 99.7%		197,681,569	205,306,851
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(5,196)	—
Total Investments — 99.7%		197,676,373	205,306,851
Cash — 0.2%			373,466
Other Assets, Less Liabilities — 0.1%			263,258
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			205,943,575

NVS — Non-Voting Shares

(a) Investments in related party.

Statements of Financial Position

As at June 30, 2023 (Unaudited) and December 31, 2022

iShares Core MSCI US Quality Dividend Index ETF (CAD-Hedged)

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$83,293,808	\$63,861,257
Unrealized appreciation on forward currency contracts	5, 6	2,113,335	9,431
Cash		95,702	54,788
Receivables			
Dividends		4,888	257,515
Securities lending income		—	71
Investments sold		593,000	—
Total assets		<u>86,100,733</u>	<u>64,183,062</u>
LIABILITIES			
Current Liabilities			
Unrealized depreciation on forward currency contracts	5, 6	85,925	788
Payables			
Management fees		201	—
Independent review committee fees		62	66
Distributions		—	130,000
Redemption of redeemable units		608,420	—
Investments purchased		2,046,878	127,011
Total liabilities		<u>2,741,486</u>	<u>257,865</u>
Net assets attributable to holders of redeemable units		<u>\$83,359,247</u>	<u>\$63,925,197</u>
Number of redeemable units issued and outstanding	7	<u>3,425,000</u>	<u>2,600,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 24.34</u>	<u>\$ 24.59</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
Director

/s/ Warren Collier
Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

For the six months ended June 30 (Unaudited)

iShares Core MSCI US Quality Dividend Index ETF (CAD-Hedged)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Dividend income		\$ 938,449	\$ 428,753
Net realized gain (loss) on sale of non-derivative financial assets		133,395	713,227
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		<u>(2,147,176)</u>	<u>(4,529,142)</u>
Total net gain (loss) on investments		<u>(1,075,332)</u>	<u>(3,387,162)</u>
Net realized gain (loss) from forward currency contracts		(342,546)	233,513
Net change in unrealized appreciation (depreciation) of forward currency contracts		<u>2,018,767</u>	<u>(1,365,736)</u>
Total net gain (loss) on derivatives		<u>1,676,221</u>	<u>(1,132,223)</u>
Total net gain (loss) on investments and derivatives		<u>600,889</u>	<u>(4,519,385)</u>
OTHER INCOME (LOSS)			
Interest income		1,566	84
Securities lending income	11	<u>8</u>	<u>18</u>
Total other income (loss)		<u>1,574</u>	<u>102</u>
Total income (loss)		<u>602,463</u>	<u>(4,519,283)</u>
EXPENSES			
Management fees	11	351	29
Independent review committee fees		119	65
Commissions and other portfolio transaction costs		<u>1,726</u>	<u>1,578</u>
Total expenses		<u>2,196</u>	<u>1,672</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		\$ 600,267	\$ (4,520,955)
Weighted average number of redeemable units		3,112,017	1,608,978
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 0.19	\$ (2.81)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Core MSCI US Quality Dividend Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$63,925,197	\$37,592,916
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>600,267</u>	<u>(4,520,955)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		25,853,711	15,394,714
Redemption of redeemable units		<u>(6,037,153)</u>	<u>(6,368,663)</u>
Net redeemable unit transactions		<u>19,816,558</u>	<u>9,026,051</u>
Distributions to holders of redeemable units	9		
From net investment income		(911,229)	(381,555)
From capital gains		—	(101,445)
Return of capital		<u>(71,546)</u>	<u>—</u>
Total distributions to holders of redeemable units		<u>(982,775)</u>	<u>(483,000)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>19,434,050</u>	<u>4,022,096</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$83,359,247</u>	<u>\$41,615,012</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

For the six months ended June 30 (Unaudited)

iShares Core MSCI US Quality Dividend Index ETF (CAD-Hedged)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 600,267	\$ (4,520,955)
Adjustments for		
Net realized (gain) loss on sale of non-derivative financial assets	(133,395)	(713,227)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	2,147,176	4,529,142
Net change in unrealized (appreciation) depreciation of forward currency contracts	(2,018,767)	1,365,736
Purchases of investments ^(a)	(1,693,759)	(2,204,833)
Proceeds from sale of investments ^(a)	1,982,256	2,112,119
Changes in receivables	252,698	70,991
Changes in payables	197	(13)
Net cash provided by (used in) operating activities	<u>1,136,673</u>	<u>638,960</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	59,157	8,072
(Payments) proceeds on redemption of redeemable units ^(a)	(42,141)	23,848
Distributions paid to holders of redeemable units ^(b)	(1,112,775)	(667,030)
Net cash provided by (used in) financing activities	<u>\$ (1,095,759)</u>	<u>\$ (635,110)</u>
Net increase (decrease) in cash	<u>40,914</u>	<u>3,850</u>
Cash — beginning of period	<u>\$ 54,788</u>	<u>\$ 35,067</u>
Cash — end of period	<u>\$ 95,702</u>	<u>\$ 38,917</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received	\$ 1,191,076	\$ 499,744
Interest received	1,566	84

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Core MSCI US Quality Dividend Index ETF (CAD-Hedged)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Exchange-Traded Funds			
United States Equities — 99.9%			
iShares Core MSCI US Quality Dividend Index ETF	3,238,484	82,282,034	83,293,808
Total Exchange-Traded Funds — 99.9%		<u>82,282,034</u>	<u>83,293,808</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(3,120)	—
Total Investments — 99.9%		<u>82,278,914</u>	<u>83,293,808</u>
Net Unrealized Appreciation on Forward Currency Contracts			
(Schedule 1) — 2.4%			<u>2,027,410</u>
Cash — 0.1%			<u>95,702</u>
Other Assets, Less Liabilities — (2.4)%			<u>(2,057,673)</u>
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			<u>83,359,247</u>

Schedule 1 — Forward Currency Contracts

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)		
BNP Paribas SA (A)								
07/05/23	CAD	581,923	CAD	581,924	USD 442,000	CAD 584,877	0.759550010	2,953
07/05/23	USD	60,040,000	CAD	79,447,930	CAD 81,543,026	CAD 81,543,026	0.736298407	2,095,096
07/05/23	USD	424,000	CAD	561,058	CAD 572,255	CAD 572,255	0.740927888	11,197
07/05/23	USD	443,000	CAD	586,200	CAD 586,501	CAD 586,501	0.755326943	301
Citibank N.A. (A+)								
07/05/23	CAD	77,969,860	CAD	77,969,860	USD 58,923,000	CAD 77,969,860	0.755715095	—
08/02/23	USD	58,923,000	CAD	77,938,380	CAD 77,939,279	CAD 77,939,279	0.756011615	899
JP Morgan Chase Bank NA (A+)								
07/05/23	CAD	583,768	CAD	583,768	USD 443,000	CAD 586,200	0.758863526	2,432
Morgan Stanley & Co. International PLC (A+)								
08/02/23	USD	576,000	CAD	761,884	CAD 762,337	CAD 762,337	0.755571087	453
State Street Bank & Trust Company (AA-)								
07/05/23	CAD	586,196	CAD	586,196	USD 443,000	CAD 586,200	0.755719659	4
								<u>2,113,335</u>
BNP Paribas SA (A)								
08/02/23	CAD	586,273	CAD	586,273	USD 443,000	CAD 585,963	0.755620250	(310)
08/02/23	USD	3,178,000	CAD	4,203,590	CAD 4,203,585	CAD 4,203,585	0.756021332	(5)
Citibank N.A. (A+)								
07/05/23	CAD	2,614,383	CAD	2,614,383	USD 1,925,000	CAD 2,547,256	0.736311417	(67,127)
JP Morgan Chase Bank NA (A+)								
07/05/23	CAD	582,697	CAD	582,697	USD 434,000	CAD 574,291	0.744812931	(8,406)
07/05/23	USD	1,764,000	CAD	2,334,213	CAD 2,326,155	CAD 2,326,155	0.758332941	(8,058)

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

<i>Counterparty (Credit Rating^(a))/ Settlement Date</i>	<i>Currency to be Delivered^(b)</i>		<i>Fair Value</i>		<i>Currency to be Received^(b)</i>		<i>Fair Value</i>		<i>Contract Price</i>	<i>Unrealized Appreciation (Depreciation) (CAD)</i>
Morgan Stanley & Co. International PLC (A+)										
07/05/23	CAD	82,737	CAD	82,737	USD	61,000	CAD	80,718	0.737274966	(2,019)
										(85,925)
										<u>2,027,410</u>

^(a) The primary ratings are obtained from S&P Global Ratings ("S&P"), then Moody's Investors Service, Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Refer to currency legend in Note 1 of the notes to the financial statements.

Statements of Financial Position

iShares Diversified Monthly Income ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$430,264,343	\$465,392,054
Cash		123,852	248,838
Receivables			
Dividends		371,374	2,200,508
Securities lending income		25,781	7,999
Investments sold		—	2,950,074
Total assets		<u>430,785,350</u>	<u>470,799,473</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		130,205	146,209
Independent review committee fees		401	666
Distributions		—	1,804,000
Redemption of redeemable units		—	1,039,935
Total liabilities		<u>130,606</u>	<u>2,990,810</u>
Net assets attributable to holders of redeemable units		<u>\$430,654,744</u>	<u>\$467,808,663</u>
Number of redeemable units issued and outstanding	7	<u>42,200,000</u>	<u>45,000,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 10.21</u>	<u>\$ 10.40</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Diversified Monthly Income ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 8,274,041	\$ 9,085,335
Net realized gain (loss) on sale of non-derivative financial assets		(8,365,406)	4,529,109
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		<u>3,374,304</u>	<u>(58,997,728)</u>
Total net gain (loss) on investments		<u>3,282,939</u>	<u>(45,383,284)</u>
OTHER INCOME (LOSS)			
Interest income		11,457	6,971
Securities lending income	11	<u>108,072</u>	<u>99,672</u>
Total other income (loss)		<u>119,529</u>	<u>106,643</u>
Total income (loss)		<u>3,402,468</u>	<u>(45,276,641)</u>
EXPENSES			
Management fees	11	796,744	632,665
Independent review committee fees		548	807
Commissions and other portfolio transaction costs		<u>116,362</u>	<u>126,245</u>
Total expenses		<u>913,654</u>	<u>759,717</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 2,488,814</u>	<u>\$ (46,036,358)</u>
Weighted average number of redeemable units		43,397,790	51,708,840
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 0.06	\$ (0.89)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Diversified Monthly Income ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$ 467,808,663	\$ 577,750,980
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>2,488,814</u>	<u>(46,036,358)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		—	135,644,111
Redemption of redeemable units		<u>(29,262,733)</u>	<u>(102,127,609)</u>
Net redeemable unit transactions		<u>(29,262,733)</u>	<u>33,516,502</u>
Distributions to holders of redeemable units	9		
From net investment income		(7,561,243)	(8,201,879)
From capital gains		—	(4,158,121)
Return of capital		<u>(2,818,757)</u>	<u>—</u>
Total distributions to holders of redeemable units		<u>(10,380,000)</u>	<u>(12,360,000)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>(37,153,919)</u>	<u>(24,879,856)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$ 430,654,744</u>	<u>\$ 552,871,124</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Diversified Monthly Income ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations.....	\$ 2,488,814	\$ (46,036,358)
Adjustments for		
Net realized (gain) loss on sale of non-derivative financial assets	8,365,406	(4,529,109)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(3,374,304)	58,997,728
Purchases of investments ^(a)	(144,842,229)	(178,459,720)
Proceeds from sale of investments ^(a)	147,807,796	182,826,134
Changes in receivables	1,811,352	1,583,674
Changes in payables.....	(16,269)	46,246
Net cash provided by (used in) operating activities	<u>12,240,566</u>	<u>14,428,595</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	—	138,052
Payments on redemption of redeemable units ^(a)	(181,552)	(102,690)
Distributions paid to holders of redeemable units ^(b)	(12,184,000)	(14,388,000)
Net cash provided by (used in) financing activities	<u>\$ (12,365,552)</u>	<u>\$ (14,352,638)</u>
Net increase (decrease) in cash	<u>(124,986)</u>	<u>75,957</u>
Cash — beginning of period	<u>\$ 248,838</u>	<u>\$ 459,641</u>
Cash — end of period	<u>\$ 123,852</u>	<u>\$ 535,598</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received.....	\$ 10,103,175	\$ 10,679,980
Interest received	11,457	6,971

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Diversified Monthly Income ETF

<u>Security</u>	<u>Shares</u>	<u>Average Cost (\$)</u>	<u>Fair Value (\$)</u>
Exchange-Traded Funds			
Canadian Bonds — 51.1%			
iShares Canadian HYBrid Corporate Bond Index ETF	1,409,399	28,593,169	26,102,070
iShares Core Canadian Corporate Bond Index ETF	6,510,025	125,410,708	124,211,277
iShares Core Canadian Government Bond Index ETF	2,139,319	40,946,973	40,668,454
iShares Floating Rate Index ETF	1,451,784	<u>29,190,878</u>	<u>29,209,894</u>
		224,141,728	220,191,695
Canadian Equities — 22.1%			
iShares MSCI Min Vol Canada Index ETF	231,168	8,722,080	8,825,994
iShares S&P/TSX Composite High Dividend Index ETF	3,513,043	<u>100,302,918</u>	<u>86,315,467</u>
		109,024,998	95,141,461
United States Equities — 26.7%			
iShares U.S. High Dividend Equity Index ETF	4,214,565	<u>112,807,657</u>	<u>114,931,187</u>
Total Exchange-Traded Funds — 99.9%		<u>445,974,383</u>	<u>430,264,343</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		<u>(174,255)</u>	<u>—</u>
Total Investments — 99.9%		<u>445,800,128</u>	<u>430,264,343</u>
Cash — 0.0%			<u>123,852</u>
Other Assets, Less Liabilities — 0.1%			<u>266,549</u>
Net Assets Attributable to Holders of Redeemable Units —			
100.0%			<u>430,654,744</u>

Statements of Financial Position

iShares Equal Weight Banc & Lifeco ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$194,559,629	\$183,454,503
Cash		122,926	478,841
Receivables			
Dividends		511,445	728,314
Securities lending income		3,108	2,304
Investments sold		776,647	589,276
Total assets		<u>195,973,755</u>	<u>185,253,238</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		96,402	96,758
Independent review committee fees		161	244
Distributions		—	666,906
Redemption of redeemable units		779,087	—
Investments purchased		—	549,680
Total liabilities		<u>875,650</u>	<u>1,313,588</u>
Net assets attributable to holders of redeemable units		<u>\$195,098,105</u>	<u>\$183,939,650</u>
Number of redeemable units issued and outstanding	7	<u>12,400,000</u>	<u>12,300,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 15.73</u>	<u>\$ 14.95</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Equal Weight Banc & Lifeco ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 4,597,693	\$ 4,594,022
Net realized gain (loss) on sale of non-derivative financial assets		4,317,522	5,336,411
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		4,849,727	(35,740,317)
Total net gain (loss) on investments		<u>13,764,942</u>	<u>(25,809,884)</u>
OTHER INCOME (LOSS)			
Interest income		6,763	2,234
Securities lending income	11	20,441	9,933
Total other income (loss)		<u>27,204</u>	<u>12,167</u>
Total income (loss)		<u>13,792,146</u>	<u>(25,797,717)</u>
EXPENSES			
Management fees	11	581,365	705,617
Independent review committee fees		248	388
Commissions and other portfolio transaction costs		2,495	5,177
Total expenses		<u>584,108</u>	<u>711,182</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		\$ 13,208,038	\$ (26,508,899)
Weighted average number of redeemable units		12,238,950	14,071,547
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 1.08	\$ (1.88)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Equal Weight Banc & Lifeco ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		<u>\$183,939,650</u>	<u>\$214,287,658</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>13,208,038</u>	<u>(26,508,899)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		22,220,378	30,639,989
Redemption of redeemable units		<u>(20,319,861)</u>	<u>(12,343,936)</u>
Net redeemable unit transactions		<u>1,900,517</u>	<u>18,296,053</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(3,950,100)</u>	<u>(3,853,350)</u>
Total distributions to holders of redeemable units		<u>(3,950,100)</u>	<u>(3,853,350)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>11,158,455</u>	<u>(12,066,196)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$195,098,105</u>	<u>\$202,221,462</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

For the six months ended June 30 (Unaudited)

iShares Equal Weight Banc & Lifeco ETF

2023 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 13,208,038	\$ (26,508,899)
Adjustments for		
Net realized (gain) loss on sale of non-derivative financial assets	(4,317,522)	(5,336,411)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(4,849,727)	35,740,317
Purchases of investments ^(a)	(10,324,567)	(15,168,851)
Proceeds from sale of investments ^(a)	10,315,166	14,811,223
Changes in receivables	216,065	398,602
Changes in payables	(439)	(1,691)
Net cash provided by (used in) operating activities	4,247,014	3,934,290

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from redeemable units issued ^(a)	114,715	173,698
Payments on redemption of redeemable units ^(a)	(100,638)	(77,172)
Distributions paid to holders of redeemable units ^(b)	(4,617,006)	(4,423,150)
Net cash provided by (used in) financing activities	\$ (4,602,929)	\$ (4,326,624)

Net increase (decrease) in cash	(355,915)	(392,334)
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Cash — beginning of period	\$ 478,841	\$ 978,135
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Cash — end of period	\$ 122,926	\$ 585,801
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SUPPLEMENTAL INFORMATION^(c)

Dividends received	\$ 4,814,562	\$ 4,991,404
Interest received	6,763	2,234

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Equal Weight Banc & Lifeco ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Common Stocks and Income Trusts			
Banks — 60.1%			
Bank of Montreal	162,965	16,771,987	19,497,133
Bank of Nova Scotia (The)	294,920	20,713,872	19,547,298
Canadian Imperial Bank of Commerce	340,909	19,903,091	19,281,813
National Bank of Canada	198,583	15,104,765	19,600,142
Royal Bank of Canada	153,288	16,287,333	19,393,998
Toronto-Dominion Bank (The)	242,214	18,031,173	19,888,191
		106,812,221	117,208,575
Insurance — 39.6%			
Great-West Lifeco Inc.	495,154	16,171,821	19,048,574
iA Financial Corp. Inc.	215,521	13,468,323	19,450,770
Manulife Financial Corp.	765,474	17,799,212	19,167,469
Sun Life Financial Inc.	285,031	16,516,042	19,684,241
		63,955,398	77,351,054
Total Common Stocks and Income Trusts — 99.7%		<u>170,767,619</u>	<u>194,559,629</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(5,158)	—
Total Investments — 99.7%		<u>170,762,461</u>	<u>194,559,629</u>
Cash — 0.1%			<u>122,926</u>
Other Assets, Less Liabilities — 0.2%			<u>415,550</u>
Net Assets Attributable to Holders of Redeemable Units — 100.0%			<u>195,098,105</u>

Statements of Financial Position

iShares Global Agriculture Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$383,197,253	\$478,498,274
Cash		606,406	588,707
Receivables			
Dividends		326,086	293,543
Securities lending income		24,647	2,002
Investments sold		—	3,196,432
Total assets		<u>384,154,392</u>	<u>482,578,958</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		226,942	308,972
Independent review committee fees		512	708
Distributions		—	2,691,457
Total liabilities		<u>227,454</u>	<u>3,001,137</u>
Net assets attributable to holders of redeemable units		<u>\$383,926,938</u>	<u>\$479,577,821</u>
Number of redeemable units issued and outstanding	7	<u>6,350,000</u>	<u>6,950,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 60.46</u>	<u>\$ 69.00</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
Director

/s/ Warren Collier
Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Global Agriculture Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 6,890,717	\$ 8,152,540
Foreign exchange gain (loss)		(11,802)	38,703
Net realized gain (loss) on sale of non-derivative financial assets		5,630,252	19,815,089
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		(60,566,154)	(30,418,800)
Total net gain (loss) on investments		<u>(48,056,987)</u>	<u>(2,412,468)</u>
OTHER INCOME (LOSS)			
Interest income		10,007	501
Securities lending income	11	<u>38,900</u>	<u>9,387</u>
Total other income (loss)		<u>48,907</u>	<u>9,888</u>
Total income (loss)		<u>(48,008,080)</u>	<u>(2,402,580)</u>
EXPENSES			
Management fees	11	1,560,370	1,391,974
Independent review committee fees		614	611
Commissions and other portfolio transaction costs		<u>44,903</u>	<u>51,073</u>
Total expenses		<u>1,605,887</u>	<u>1,443,658</u>
Operating profit (loss) before taxes		<u>\$ (49,613,967)</u>	<u>\$ (3,846,238)</u>
TAXES			
Withholding taxes		<u>867,317</u>	<u>421,670</u>
Total taxes		<u>867,317</u>	<u>421,670</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ (50,481,284)</u>	<u>\$ (4,267,908)</u>
Weighted average number of redeemable units		6,666,851	5,518,508
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ (7.57)	\$ (0.77)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Global Agriculture Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$479,577,821	\$307,126,010
Increase (decrease) in net assets attributable to holders of redeemable units from operations		(50,481,284)	(4,267,908)
Redeemable unit transactions			
Proceeds from redeemable units issued		20,912,331	107,897,948
Redemption of redeemable units		(61,700,430)	(11,049,100)
Net redeemable unit transactions		(40,788,099)	96,848,848
Distributions to holders of redeemable units	9		
From net investment income		(4,381,500)	(6,274,400)
Total distributions to holders of redeemable units		(4,381,500)	(6,274,400)
Increase (decrease) in net assets attributable to holders of redeemable units for the period		(95,650,883)	86,306,540
Net assets attributable to holders of redeemable units — end of period		\$383,926,938	\$393,432,550

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Global Agriculture Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ (50,481,284)	\$ (4,267,908)
Adjustments for		
Unrealized foreign exchange (gain) loss	(780)	(3,071)
Net realized (gain) loss on sale of non-derivative financial assets	(5,630,252)	(19,815,089)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	60,566,154	30,418,800
Purchases of investments ^(a)	(70,593,891)	(76,775,391)
Proceeds from sale of investments ^(a)	73,525,348	78,802,819
Changes in receivables	(55,188)	(20,595)
Changes in payables	(82,226)	67,203
Net cash provided by (used in) operating activities	<u>7,247,881</u>	<u>8,406,768</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	66,177	351,425
Payments on redemption of redeemable units ^(a)	(224,182)	(345,970)
Distributions paid to holders of redeemable units ^(b)	(7,072,957)	(8,382,478)
Net cash provided by (used in) financing activities	<u>(7,230,962)</u>	<u>(8,377,023)</u>
Unrealized foreign exchange gain (loss)	780	3,071
Net increase (decrease) in cash	<u>\$ 17,699</u>	<u>\$ 32,816</u>
Cash — beginning of period	<u>\$ 588,707</u>	<u>\$ 237,756</u>
Cash — end of period	<u>\$ 606,406</u>	<u>\$ 270,572</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received, net of withholding taxes	\$ 5,990,857	\$ 7,712,309
Withholding taxes paid	854,609	431,627
Interest received	10,007	501

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Global Agriculture Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Common Stocks and Income Trusts			
Argentina — 0.6%			
Adecoagro SA	199,193	2,144,790	2,467,129
Brazil — 0.5%			
BRF SA, ADR	778,112	1,999,669	1,956,310
Canada — 3.5%			
AG Growth International Inc.	46,977	1,808,910	2,380,325
Nutrien Ltd.	115,001	11,239,771	8,994,228
Rogers Sugar Inc.	353,674	1,948,122	2,040,699
		14,996,803	13,415,252
Chile — 0.9%			
Sociedad Quimica y Minera de Chile SA, ADR	35,070	3,753,157	3,370,031
Israel — 4.1%			
Israel Chemicals Ltd.	2,142,799	26,023,339	15,538,314
Italy — 7.1%			
CNH Industrial NV	1,432,673	25,948,566	27,299,297
United States — 83.1%			
AGCO Corp.	83,523	11,228,017	14,524,776
Alamo Group Inc.	69,419	15,541,942	16,893,732
American Vanguard Corp.	215,119	5,806,153	5,086,807
Andersons Inc. (The)	239,270	12,438,751	14,611,737
Archer-Daniels-Midland Co.	335,577	29,548,795	33,552,589
Bunge Ltd.	181,725	19,375,778	22,688,119
Cal-Maine Foods Inc.	183,913	14,308,631	10,951,330
CF Industries Holdings Inc.	244,867	23,953,471	22,493,486
Corteva Inc.	473,240	27,550,884	35,882,110
Darling Ingredients Inc.	21,742	1,484,404	1,835,245
Deere & Co.	37,760	13,362,517	20,245,691
Federal Agricultural Mortgage Corp., Class C	76,362	12,548,218	14,524,354
FMC Corp.	16,911	2,354,697	2,334,866
Fresh Del Monte Produce Inc.	117,235	4,135,557	3,988,424
Ingredion Inc.	83,432	11,244,107	11,697,028
Intrepid Potash Inc.	72,467	3,310,524	2,175,789
Lindsay Corp.	11,166	2,450,886	1,763,297
LSB Industries Inc.	142,561	2,163,587	1,858,142
Mosaic Co. (The)	400,836	20,718,485	18,564,218
Pilgrim's Pride Corp.	61,304	1,948,762	1,743,280
Rentech Nitrogen Partners LP New ..	89,927	—	1
Scotts Miracle-Gro Co. (The)	31,721	3,111,467	2,631,401
Seaboard Corp.	421	2,072,406	1,983,635
Titan International Inc.	1,268,109	21,933,187	19,263,730
Toro Co. (The)	20,475	2,243,311	2,754,059
Tractor Supply Co.	84,285	17,238,065	24,659,311
Tyson Foods Inc., Class A	132,391	11,912,868	8,941,513

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
United States (continued)			
Vital Farms Inc.	94,685	1,653,601	1,502,250
		295,639,071	319,150,920
Total Common Stocks and Income Trusts — 99.8%			
		370,505,395	383,197,253
Commissions and Other Portfolio Transaction Costs (Note 3)			
		(87,448)	—
Total Investments — 99.8%			
		370,417,947	383,197,253
Cash — 0.2%			
			606,406
Other Assets, Less Liabilities — 0.0%			
			123,279
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			383,926,938

ADR — American Depositary Receipts

Statements of Financial Position

iShares Global Healthcare Index ETF (CAD-Hedged)

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$581,488,458	\$601,445,502
Unrealized appreciation on forward currency contracts	5, 6	13,448,352	80,421
Cash		536,210	639,024
Receivables			
Dividends		—	3,475
Securities lending income		—	11
Issuance of redeemable units		—	1,671,998
Investments sold		—	7,093,862
Total assets		<u>595,473,020</u>	<u>610,934,293</u>
LIABILITIES			
Current Liabilities			
Unrealized depreciation on forward currency contracts	5, 6	611,352	4,877,796
Payables			
Management fees		120,718	120,310
Independent review committee fees		573	842
Distributions		—	2,349,655
Investments purchased		<u>12,925,163</u>	<u>1,687,812</u>
Total liabilities		<u>13,657,806</u>	<u>9,036,415</u>
Net assets attributable to holders of redeemable units		<u>\$581,815,214</u>	<u>\$601,897,878</u>
Number of redeemable units issued and outstanding	7	<u>8,700,000</u>	<u>9,000,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 66.88</u>	<u>\$ 66.88</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Global Healthcare Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Dividend income		\$ 4,352,242	\$ 3,584,550
Foreign exchange gain (loss)		(11,960)	25,483
Net realized gain (loss) on sale of non-derivative financial assets		8,815,651	6,200,893
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		(21,948,740)	(51,895,553)
Total net gain (loss) on investments		(8,792,807)	(42,084,627)
Net realized gain (loss) from forward currency contracts		(4,435,907)	15,348,385
Net change in unrealized appreciation (depreciation) of forward currency contracts		17,634,375	(13,136,744)
Total net gain (loss) on derivatives		13,198,468	2,211,641
Total net gain (loss) on investments and derivatives		4,405,661	(39,872,986)
OTHER INCOME (LOSS)			
Interest income		15,842	1,062
Total other income (loss)		15,842	1,062
Total income (loss)		4,421,503	(39,871,924)
EXPENSES			
Management fees	11	710,634	663,650
Independent review committee fees		785	809
Commissions and other portfolio transaction costs		9,293	4,722
Total expenses		720,712	669,181
Operating profit (loss) before taxes		\$ 3,700,791	\$ (40,541,105)
TAXES			
Withholding taxes		652,836	537,683
Total taxes		652,836	537,683
Increase (decrease) in net assets attributable to holders of redeemable units from operations		\$ 3,047,955	\$ (41,078,788)
Weighted average number of redeemable units		8,857,873	8,169,751
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 0.34	\$ (5.03)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Global Healthcare Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$601,897,878	\$541,468,969
Increase (decrease) in net assets attributable to holders of redeemable units from operations		3,047,955	(41,078,788)
Redeemable unit transactions			
Proceeds from redeemable units issued		8,211,010	48,829,934
Redemption of redeemable units		(28,227,029)	(9,883,308)
Net redeemable unit transactions		(20,016,019)	38,946,626
Distributions to holders of redeemable units	9		
From net investment income		(3,008,494)	(2,469,652)
Return of capital		(106,106)	(26,998)
Total distributions to holders of redeemable units		(3,114,600)	(2,496,650)
Increase (decrease) in net assets attributable to holders of redeemable units for the period		(20,082,664)	(4,628,812)
Net assets attributable to holders of redeemable units — end of period		\$581,815,214	\$536,840,157

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Global Healthcare Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

2023 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 3,047,955	\$ (41,078,788)
Adjustments for		
Unrealized foreign exchange (gain) loss	5,296	(26,679)
Net realized (gain) loss on sale of non-derivative financial assets	(8,815,651)	(6,200,893)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	21,948,740	51,895,553
Net change in unrealized (appreciation) depreciation of forward currency contracts	(17,634,375)	13,136,744
Purchases of investments ^(a)	(13,861,152)	(30,386,966)
Proceeds from sale of investments ^(a)	20,885,810	17,348,023
Changes in receivables	3,486	(3,308)
Changes in payables	139	(13,841)
Net cash provided by (used in) operating activities	5,580,248	4,669,845

CASH FLOWS FROM FINANCING ACTIVITIES

Payments from redeemable units issued ^(a)	(1,669)	(18,644)
Payments on redemption of redeemable units ^(a)	(211,842)	(97,937)
Distributions paid to holders of redeemable units ^(b)	(5,464,255)	(4,560,940)
Net cash provided by (used in) financing activities	(5,677,766)	(4,677,521)

Unrealized foreign exchange gain (loss)	(5,296)	26,679
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Net increase (decrease) in cash	\$ (102,814)	\$ 19,003
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Cash — beginning of period	\$ 639,024	\$ 515,355
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Cash — end of period	\$ 536,210	\$ 534,358
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SUPPLEMENTAL INFORMATION^(c)

Dividends received, net of withholding taxes	\$ 3,702,881	\$ 3,043,559
Withholding taxes paid	653,408	537,112
Interest received	15,842	1,062

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

iShares Global Healthcare Index ETF (CAD-Hedged)

As at June 30, 2023 (Unaudited)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Exchange-Traded Funds			
Global Equities — 99.9%			
iShares Global Healthcare ETF	5,170,486	464,618,207	581,488,458
Total Exchange-Traded Funds — 99.9%		<u>464,618,207</u>	<u>581,488,458</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(105,814)	—
Total Investments — 99.9%		<u>464,512,393</u>	<u>581,488,458</u>
Net Unrealized Appreciation on Forward Currency			
Contracts (Schedule 1) — 2.2%			12,837,000
Cash — 0.1%			536,210
Other Assets, Less Liabilities — (2.2)%			<u>(13,046,454)</u>
Net Assets Attributable to Holders of Redeemable Units —			
100.0%			<u>581,815,214</u>

Schedule 1 — Forward Currency Contracts

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
Bank of America N.A. (A+)						
07/06/23	USD	2,358	CAD	3,119	CAD 3,199	80
07/06/23	USD	3,869	CAD	5,120	KRW 5,110,000	12
08/03/23	DKK	329,000	CAD	63,869	CAD 63,906	37
BNP Paribas SA (A)						
07/06/23	CAD	30,433	CAD	30,433	USD 23,005	8
08/03/23	AUD	11,783,596	CAD	10,383,483	CAD 10,383,705	222
Citibank N.A. (A+)						
07/06/23	USD	3,919	CAD	5,186	BRL 20,000	299
07/06/23	USD	121,495	CAD	160,765	CAD 165,000	4,235
07/06/23	USD	7,482	CAD	9,900	CAD 10,000	100
HSBC Bank PLC (AA-)						
07/06/23	CAD	130,826	CAD	130,826	DKK 679,000	829
07/06/23	CAD	7,554	CAD	7,554	HKD 45,000	45
07/06/23	HKD	58,000	CAD	9,794	CAD 9,896	102
07/06/23	USD	308,646,970	CAD	408,411,106	CAD 419,226,846	10,815,740
08/03/23	USD	292,434,328	CAD	386,801,946	CAD 386,809,319	7,373
08/03/23	USD	46,873	CAD	61,999	CAD 62,000	1
Morgan Stanley & Co. International PLC (A+)						
07/06/23	SEK	21,000	CAD	2,573	CAD 2,579	6
07/06/23	USD	1,365	CAD	1,806	BRL 7,000	114
07/06/23	USD	4,401	CAD	5,823	KRW 5,828,000	30
08/03/23	CAD	21,843	CAD	21,843	GBP 13,000	22
08/03/23	USD	2,302,000	CAD	3,044,848	CAD 3,046,647	1,799
Royal Bank of Canada (AA-)						
07/06/23	AUD	64,000	CAD	56,373	CAD 56,500	127
07/06/23	CAD	51,803	CAD	51,803	AUD 59,000	167
07/06/23	CAD	257,181	CAD	257,181	CHF 175,000	1,678
07/06/23	CAD	167,853	CAD	167,853	EUR 117,000	1,062
07/06/23	CAD	2,179,176	CAD	2,179,176	USD 1,658,000	14,741
07/06/23	CAD	9,000	CAD	9,000	USD 6,847	60
07/06/23	JPY	18,370,000	CAD	168,204	CAD 179,802	11,598

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)		
07/06/23	SEK	21,000	CAD	2,572	CAD 2,627	7.992509876	55	
07/06/23	USD	1,834,000	CAD	2,426,805	CAD 2,451,161	0.748216814	24,356	
08/03/23	AUD	5,000	CAD	4,406	CAD 4,413	1.133105957	7	
08/03/23	CHF	19,000	CAD	28,171	CAD 28,182	0.674198050	11	
08/03/23	JPY	15,429,000	CAD	141,797	CAD 142,127	108.557487765	330	
State Street Bank & Trust Company (AA-)								
07/06/23	CAD	56,268	CAD	56,267	AUD 64,000	CAD 56,373	1.137424317	106
07/06/23	CAD	138,925	CAD	138,925	CHF 94,000	CAD 139,044	0.676623980	119
07/06/23	CAD	47,412,313	CAD	47,412,313	CHF 32,052,810	CAD 47,412,318	0.676044000	5
07/06/23	CAD	25,038,851	CAD	25,038,851	DKK 129,141,430	CAD 25,039,921	5.157641999	1,070
07/06/23	CAD	144,936	CAD	144,936	DKK 752,000	CAD 145,809	5.188493054	873
07/06/23	CAD	72,992	CAD	72,992	DKK 377,000	CAD 73,098	5.164938262	106
07/06/23	CAD	179,411	CAD	179,411	EUR 125,000	CAD 180,464	0.696722805	1,053
07/06/23	CAD	90,859	CAD	90,859	EUR 63,000	CAD 90,954	0.693381748	95
07/06/23	CAD	144,775	CAD	144,775	GBP 87,000	CAD 146,360	0.600931195	1,585
07/06/23	CAD	25,108,172	CAD	25,108,172	GBP 14,925,094	CAD 25,108,483	0.594431720	311
07/06/23	CAD	4,386	CAD	4,386	HKD 26,000	CAD 4,390	5.928222901	4
07/06/23	CAD	1,127,675	CAD	1,127,675	USD 855,000	CAD 1,131,362	0.758197250	3,687
07/06/23	KRW	6,881,000	CAD	6,911	USD 5,269	CAD 6,973	977.660576594	62
07/06/23	USD	1,820	CAD	2,408	BRL 9,000	CAD 2,468	3.664435433	60
07/06/23	USD	1,033	CAD	1,367	BRL 5,000	CAD 1,371	3.636760374	4
08/03/23	BRL	26,000	CAD	7,094	USD 5,394	CAD 7,134	3.642941311	40
08/03/23	CHF	32,052,810	CAD	47,524,448	CAD 47,528,173	CAD 47,528,173	0.674396000	3,725
08/03/23	DKK	129,141,430	CAD	25,070,186	CAD 25,072,004	CAD 25,072,004	5.150822000	1,818
08/03/23	EUR	21,474,990	CAD	31,032,477	CAD 31,034,818	CAD 31,034,818	0.691964425	2,341
08/03/23	EUR	237,000	CAD	342,477	CAD 342,503	CAD 342,503	0.691964419	26
08/03/23	GBP	14,925,094	CAD	25,103,255	CAD 25,104,008	CAD 25,104,008	0.594530321	753
08/03/23	GBP	124,000	CAD	208,562	CAD 208,568	CAD 208,568	0.594530321	6
08/03/23	HKD	9,072,438	CAD	1,532,108	CAD 1,532,148	CAD 1,532,148	5.921386982	40
08/03/23	JPY	2,817,523,338	CAD	25,893,992	CAD 25,897,001	CAD 25,897,001	108.797284010	3,009
08/03/23	SEK	3,379,000	CAD	414,306	CAD 414,323	CAD 414,323	8.155475069	17
08/03/23	USD	8,312	CAD	10,993	CAD 11,000	CAD 11,000	0.755584545	7
08/03/23	USD	82,074	CAD	108,559	KRW 108,001,000	CAD 108,562	994.490390089	3
Toronto Dominion Bank (AA-)								
07/06/23	AUD	72,000	CAD	63,420	CAD 64,069	CAD 64,069	1.123791924	649
07/06/23	CAD	137,089	CAD	137,089	GBP 82,000	CAD 137,949	0.598153573	860
07/06/23	CHF	32,228,810	CAD	47,672,656	CAD 48,069,268	CAD 48,069,268	0.670466000	396,612
07/06/23	CHF	583,000	CAD	862,370	CAD 869,543	CAD 869,543	0.670466999	7,173
07/06/23	DKK	130,963,430	CAD	25,393,198	CAD 25,522,053	CAD 25,522,053	5.131382999	128,855
07/06/23	DKK	1,844,000	CAD	357,543	CAD 359,353	CAD 359,353	5.131445996	1,810
07/06/23	EUR	22,686,990	CAD	32,753,507	CAD 32,913,899	CAD 32,913,899	0.689282960	160,392
07/06/23	GBP	15,535,094	CAD	26,134,686	CAD 26,168,602	CAD 26,168,602	0.593653958	33,916
07/06/23	HKD	10,378,438	CAD	1,752,443	CAD 1,801,995	CAD 1,801,995	5.759415011	49,552
07/06/23	JPY	2,693,919,338	CAD	24,666,711	CAD 26,325,185	CAD 26,325,185	102.332400002	1,658,474
07/06/23	JPY	142,039,000	CAD	1,300,572	CAD 1,388,016	CAD 1,388,016	102.332427039	87,444
07/06/23	JPY	18,118,000	CAD	165,897	CAD 173,527	CAD 173,527	104.410547482	7,630
07/06/23	SEK	3,477,000	CAD	425,974	CAD 434,691	CAD 434,691	7.998793993	8,717
08/03/23	CAD	119,223	CAD	119,223	HKD 706,000	CAD 119,225	5.921662776	2
08/03/23	CAD	57,000	CAD	57,000	USD 43,094	CAD 57,000	0.756036842	—
08/03/23	CHF	127,000	CAD	188,302	CAD 188,315	CAD 188,315	0.674401611	13
08/03/23	JPY	90,158,000	CAD	828,582	CAD 828,664	CAD 828,664	108.799200178	82
						13,448,352		
Bank of America N.A. (A+)								
07/06/23	CAD	4,161	CAD	4,161	HKD 24,000	CAD 4,053	5.768398789	(108)
07/06/23	USD	4,499	CAD	5,953	KRW 5,873,000	CAD 5,898	992.969915024	(55)
08/03/23	CAD	67,936	CAD	67,936	HKD 402,000	CAD 67,887	5.917305218	(49)

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
BNP Paribas SA (A)						
07/06/23	CAD	10,379,392	CAD	10,379,392	AUD 11,783,596	CAD 10,379,380 1.135287693 (12)
07/06/23	KRW	61,043,000	CAD	61,305	USD 46,150	CAD 61,067 973.074390942 (238)
07/06/23	KRW	1,079,074,000	CAD	1,083,709	USD 815,793	CAD 1,079,483 973.096449745 (4,226)
07/06/23	USD	2,094	CAD	2,771	BRL 10,000	CAD 2,742 3.630923852 (29)
08/03/23	USD	23,005	CAD	30,429	CAD 30,421	CAD 30,421 0.756221817 (8)
08/03/23	USD	14,271,000	CAD	18,876,205	CAD 18,876,123	CAD 18,876,123 0.756034478 (82)
Citibank N.A. (A+)						
07/06/23	CAD	15,543,294	CAD	15,543,294	USD 11,445,000	CAD 15,144,374 0.736330394 (398,920)
HSBC Bank PLC (AA-)						
07/06/23	CAD	9,730	CAD	9,730	HKD 56,000	CAD 9,456 5.755271469 (274)
07/06/23	CAD	62,000	CAD	62,000	USD 46,855	CAD 62,000 0.755723710 —
07/06/23	CAD	386,959,338	CAD	386,959,338	USD 292,434,328	CAD 386,957,461 0.755723662 (1,877)
07/06/23	DKK	800,000	CAD	155,116	CAD 153,837	CAD 153,837 5.200316179 (1,279)
08/03/23	KRW	4,282,000	CAD	4,304	USD 3,252	CAD 4,301 995.050310227 (3)
Morgan Stanley & Co. International PLC (A+)						
07/06/23	BRL	374,000	CAD	102,570	USD 72,586	CAD 96,048 3.790554243 (6,522)
07/06/23	BRL	1,219,000	CAD	334,312	USD 236,584	CAD 313,055 3.790553952 (21,257)
07/06/23	CAD	380,315	CAD	380,315	DKK 1,951,000	CAD 378,290 5.129954554 (2,025)
07/06/23	CAD	11,000	CAD	11,000	USD 8,111	CAD 10,732 0.737340909 (268)
07/06/23	CAD	977,903	CAD	977,903	USD 721,000	CAD 954,050 0.737292068 (23,853)
Royal Bank of Canada (AA-)						
07/06/23	CAD	571,756	CAD	571,756	EUR 394,000	CAD 568,823 0.689104841 (2,933)
07/06/23	CAD	141,476	CAD	141,476	GBP 84,000	CAD 141,313 0.593740323 (163)
07/06/23	CAD	144,379	CAD	144,379	JPY 15,742,000	CAD 144,141 109.032726233 (238)
07/06/23	CAD	142,182	CAD	142,183	JPY 14,550,000	CAD 133,227 102.333240073 (8,956)
07/06/23	CAD	1,593	CAD	1,593	SEK 13,000	CAD 1,593 8.161727775 —
07/06/23	CAD	2,265,618	CAD	2,265,618	USD 1,667,000	CAD 2,205,825 0.735781574 (59,793)
07/06/23	CHF	203,000	CAD	300,276	CAD 299,165	CAD 299,165 0.678554995 (1,111)
07/06/23	EUR	133,000	CAD	192,014	CAD 190,484	CAD 190,484 0.698221630 (1,530)
07/06/23	GBP	94,000	CAD	158,137	CAD 156,415	CAD 156,415 0.600967302 (1,722)
08/03/23	CAD	190,873	CAD	190,873	EUR 132,000	CAD 190,746 0.691557679 (127)
State Street Bank & Trust Company (AA-)						
07/06/23	BRL	10,000	CAD	2,743	USD 2,026	CAD 2,682 3.694563081 (61)
07/06/23	CAD	30,824	CAD	30,824	AUD 34,000	CAD 29,948 1.103033374 (876)
07/06/23	CAD	61,673	CAD	61,673	AUD 69,000	CAD 60,777 1.118799661 (896)
07/06/23	CAD	276,748	CAD	276,748	CHF 187,000	CAD 276,609 0.675703997 (139)
07/06/23	CAD	259,587	CAD	259,587	CHF 174,000	CAD 257,380 0.670296205 (2,207)
07/06/23	CAD	137,596	CAD	137,596	DKK 707,000	CAD 137,084 5.138244579 (512)
07/06/23	CAD	31,004,281	CAD	31,004,281	EUR 21,474,990	CAD 31,003,728 0.692645970 (553)
07/06/23	CAD	178,215	CAD	178,215	EUR 123,000	CAD 177,576 0.690176200 (639)
07/06/23	CAD	74,366	CAD	74,366	GBP 44,000	CAD 74,021 0.591665928 (345)
07/06/23	CAD	1,531,928	CAD	1,531,928	HKD 9,072,438	CAD 1,531,919 5.922234994 (9)
07/06/23	CAD	9,069	CAD	9,069	HKD 53,000	CAD 8,950 5.844316237 (119)
07/06/23	CAD	25,798,546	CAD	25,798,546	JPY 2,817,523,338	CAD 25,798,483 109.212483995 (63)
07/06/23	CAD	76,920	CAD	76,920	JPY 8,232,000	CAD 75,376 107.020197332 (1,544)
07/06/23	CAD	157,936	CAD	157,936	JPY 16,399,000	CAD 150,156 103.833020749 (7,780)
07/06/23	CAD	413,969	CAD	413,969	SEK 3,379,000	CAD 413,968 8.162455031 (1)
07/06/23	CAD	2,460	CAD	2,460	SEK 20,000	CAD 2,450 8.128891707 (10)
07/06/23	CAD	1,241	CAD	1,241	SEK 10,000	CAD 1,225 8.057758009 (16)
07/06/23	CAD	2,368	CAD	2,368	SEK 19,000	CAD 2,328 8.024868646 (40)
07/06/23	CAD	2,282,647	CAD	2,282,647	USD 1,703,000	CAD 2,253,462 0.746063769 (29,185)
07/06/23	USD	321,725	CAD	425,716	BRL 1,552,000	CAD 425,638 3.645569639 (78)
07/06/23	USD	5,019	CAD	6,641	KRW 6,521,000	CAD 6,549 973.651244425 (92)
07/06/23	USD	850,423	CAD	1,125,306	KRW 1,120,394,000	CAD 1,125,207 995.767998892 (99)
07/06/23	USD	2,564	CAD	3,393	KRW 3,272,000	CAD 3,286 966.851645007 (107)

Schedule of Investment Portfolio (continued)

iShares Global Healthcare Index ETF (CAD-Hedged)

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
08/03/23	BRL 192,000	CAD 52,387	USD 39,597	CAD 52,374	3.659685118	(13)
08/03/23	BRL 1,552,000	CAD 423,462	USD 320,093	CAD 423,385	3.659458783	(77)
08/03/23	CAD 1,228	CAD 1,228	SEK 10,000	CAD 1,226	8.141466115	(2)
08/03/23	KRW 1,120,394,000	CAD 1,126,214	USD 851,428	CAD 1,126,181	993.169555924	(33)
Toronto Dominion Bank (AA-)						
07/06/23	AUD 16,000	CAD 14,093	CAD 14,081	CAD 14,081	1.136287776	(12)
07/06/23	AUD 11,857,596	CAD 10,444,562	CAD 10,435,040	CAD 10,435,040	1.136324898	(9,522)
07/06/23	CAD 496,277	CAD 496,277	CHF 332,000	CAD 491,093	0.668981504	(5,184)
07/06/23	CAD 758,763	CAD 758,763	EUR 523,000	CAD 755,062	0.689280106	(3,701)
07/06/23	CAD 235,833	CAD 235,833	GBP 140,000	CAD 235,522	0.593640918	(311)
07/06/23	CAD 450,414	CAD 450,414	GBP 267,000	CAD 449,174	0.592787903	(1,240)
07/06/23	CAD 201,418	CAD 201,418	HKD 1,160,000	CAD 195,871	5.759174079	(5,547)
07/06/23	CAD 9,752	CAD 9,752	SEK 78,000	CAD 9,556	7.998736610	(196)
07/06/23	CAD 93,000	CAD 93,000	USD 68,480	CAD 90,614	0.736339570	(2,386)
08/03/23	CAD 676,766	CAD 676,766	AUD 768,000	CAD 676,747	1.134809084	(19)
08/03/23	CAD 1,084,095	CAD 1,084,095	DKK 5,584,000	CAD 1,084,020	5.150839009	(75)
08/03/23	CAD 103,613	CAD 103,613	SEK 845,000	CAD 103,608	8.155381147	(5)
						(611,352)
						<u>12,837,000</u>

^(a) The primary ratings are obtained from S&P Global Ratings ("S&P"), then Moody's Investors Service, Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Refer to currency legend in Note 1 of the notes to the financial statements.

Statements of Financial Position

iShares Global Infrastructure Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$339,693,069	\$308,366,122
Cash		903,351	584,260
Receivables			
Dividends		2,262,929	2,272,821
Tax reclaim on dividends		6,043	6,188
Securities lending income		1,819	1,900
Investments sold		—	1,424,396
Total assets		<u>342,867,211</u>	<u>312,655,687</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		202,158	194,571
Independent review committee fees		314	463
Distributions		—	1,662,189
Investments purchased		343,283	—
Total liabilities		<u>545,755</u>	<u>1,857,223</u>
Net assets attributable to holders of redeemable units		<u>\$342,321,456</u>	<u>\$310,798,464</u>
Number of redeemable units issued and outstanding	7	<u>9,650,000</u>	<u>9,150,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 35.47</u>	<u>\$ 33.97</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Global Infrastructure Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 7,053,371	\$ 6,996,449
Foreign exchange gain (loss)		(58,040)	9,966
Net realized gain (loss) on sale of non-derivative financial assets		9,314,606	7,934,099
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		4,310,951	(11,874,027)
Total net gain (loss) on investments		<u>20,620,888</u>	<u>3,066,487</u>
OTHER INCOME (LOSS)			
Interest income		11,245	759
Securities lending income	11	<u>8,207</u>	<u>18,870</u>
Total other income (loss)		<u>19,452</u>	<u>19,629</u>
Total income (loss)		<u>20,640,340</u>	<u>3,086,116</u>
EXPENSES			
Management fees	11	1,184,043	1,048,544
Independent review committee fees		418	450
Commissions and other portfolio transaction costs		<u>41,397</u>	<u>45,923</u>
Total expenses		<u>1,225,858</u>	<u>1,094,917</u>
Operating profit (loss) before taxes		<u>\$ 19,414,482</u>	<u>\$ 1,991,199</u>
TAXES			
Withholding taxes		<u>348,842</u>	<u>237,860</u>
Total taxes		<u>348,842</u>	<u>237,860</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 19,065,640</u>	<u>\$ 1,753,339</u>
Weighted average number of redeemable units		9,464,779	8,763,812
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 2.01	\$ 0.20

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Global Infrastructure Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$310,798,464	\$269,461,091
Increase (decrease) in net assets attributable to holders of redeemable units from operations		19,065,640	1,753,339
Redeemable unit transactions			
Proceeds from redeemable units issued		26,982,518	37,461,036
Redemption of redeemable units		(9,574,616)	(29,471,790)
Net redeemable unit transactions		17,407,902	7,989,246
Distributions to holders of redeemable units	9		
From net investment income		(4,950,550)	(3,820,181)
From capital gains		—	(1,026,319)
Total distributions to holders of redeemable units		(4,950,550)	(4,846,500)
Increase (decrease) in net assets attributable to holders of redeemable units for the period		31,522,992	4,896,085
Net assets attributable to holders of redeemable units — end of period		\$342,321,456	\$274,357,176

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Global Infrastructure Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 19,065,640	\$ 1,753,339
Adjustments for		
Unrealized foreign exchange (gain) loss	68,146	(9,260)
Net realized (gain) loss on sale of non-derivative financial assets	(9,314,606)	(7,934,099)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(4,310,951)	11,874,027
Purchases of investments ^(a)	(60,752,954)	(43,654,495)
Proceeds from sale of investments ^(a)	62,068,849	46,058,087
Changes in receivables	10,118	(2,162,400)
Changes in payables	7,438	14,229
Net cash provided by (used in) operating activities	<u>6,841,680</u>	<u>5,939,428</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	236,963	650,273
Payments on redemption of redeemable units ^(a)	(78,667)	(560,432)
Distributions paid to holders of redeemable units ^(b)	(6,612,739)	(6,064,787)
Net cash provided by (used in) financing activities	<u>(6,454,443)</u>	<u>(5,974,946)</u>
Unrealized foreign exchange gain (loss)	(68,146)	9,260
Net increase (decrease) in cash	<u>\$ 319,091</u>	<u>\$ (26,258)</u>
Cash — beginning of period	<u>\$ 584,260</u>	<u>\$ 406,586</u>
Cash — end of period	<u>\$ 903,351</u>	<u>\$ 380,328</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received, net of withholding taxes	\$ 6,714,566	\$ 4,595,330
Withholding taxes paid	288,532	197,835
Interest received	11,245	759

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

iShares Global Infrastructure Index ETF

As at June 30, 2023 (Unaudited)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Common Stocks and Income Trusts			
Brazil — 3.8%			
Centrais Eletricas			
Brasileiras SA, ADR	203,479	1,971,777	2,226,727
Cia. de Saneamento Basico do			
Estado de Sao Paulo, ADR	328,355	4,495,063	5,144,430
Cia. Paranaense de Energia, ADR	192,475	1,588,485	2,192,903
Ultrapar Participacoes SA, ADR	646,248	3,147,998	3,360,730
		11,203,323	12,924,790
Canada — 36.0%			
AltaGas Ltd.	188,233	4,439,400	4,479,945
Atco Ltd., Class I	331,999	14,645,111	13,094,041
Bird Construction Inc.	493,726	4,502,675	4,167,047
Brookfield Infrastructure Corp.,			
Class A	26,674	1,454,942	1,611,376
Canadian Utilities Ltd., Class A	393,661	14,736,694	13,506,509
Capital Power Corp.	304,249	11,876,890	12,808,883
Enbridge Inc.	88,234	4,242,429	4,344,642
Gibson Energy Inc.	582,678	13,230,024	12,137,183
Hydro One Ltd.	65,796	1,990,058	2,490,379
Keyera Corp.	57,639	1,823,822	1,760,871
Northland Power Inc.	56,573	1,944,731	1,563,112
Pembina Pipeline Corp.	41,933	1,748,977	1,746,509
Stantec Inc.	173,397	10,571,461	14,997,107
Teekay Tankers Ltd., Class A	65,635	3,280,290	3,320,333
TransAlta Corp.	1,020,915	13,348,212	12,659,346
TransAlta Renewables Inc.	373,396	6,002,738	4,249,247
Westshore Terminals			
Investment Corp.	398,451	9,498,820	12,447,609
WSP Global Inc.	9,581	1,110,580	1,676,867
		120,447,854	123,061,006
Chile — 0.9%			
Enel Chile SA, ADR	725,698	3,243,527	3,197,732
Cyprus — 0.6%			
Frontline PLC	110,349	1,501,077	2,121,661
Mexico — 3.3%			
Grupo Aeroportuario del			
Pacífico SAB de CV, ADR	47,265	7,481,106	11,177,759
Singapore — 0.7%			
Kenon Holdings Ltd./Singapore	81,550	6,299,836	2,506,773
United Kingdom — 1.1%			
National Grid PLC, ADR	43,894	3,852,841	3,910,711
United States — 48.4%			
Ameresco Inc., Class A	27,244	1,672,807	1,753,142
Antero Midstream Corp.	116,965	1,510,877	1,795,378
Caterpillar Inc.	37,242	10,491,949	12,125,461
Clearway Energy Inc., Class A	199,959	8,181,191	7,144,085
Consolidated Edison Inc.	14,917	1,586,920	1,784,398
Dycom Industries Inc.	12,257	1,183,304	1,843,298
EMCOR Group Inc.	7,987	1,089,267	1,952,902
EnLink Midstream LLC	138,146	1,673,047	1,937,698

Security	Shares	Average Cost (\$)	Fair Value (\$)
United States (continued)			
Exelon Corp.	79,422	3,615,124	4,281,577
Exponent Inc.	13,273	1,489,245	1,639,026
MDU Resources Group Inc.	61,346	2,039,854	1,699,827
MYR Group Inc.	12,795	1,171,065	2,342,232
National Fuel Gas Co.	24,135	1,682,296	1,640,266
NextEra Energy Inc.	55,043	5,683,946	5,404,405
NRG Energy Inc.	207,231	9,568,680	10,253,027
NV5 Global Inc.	53,832	6,293,555	7,890,501
OGE Energy Corp.	199,309	9,678,044	9,470,747
ONEOK Inc.	196,595	14,778,692	16,056,108
Otter Tail Corp.	66,487	6,644,045	6,946,816
Pinnacle West Capital Corp.	25,904	2,629,423	2,792,243
Portland General Electric Co.	26,045	1,597,058	1,613,951
Primoris Services Corp.	68,487	2,212,666	2,761,357
Public Service Enterprise			
Group Inc.	21,206	1,630,402	1,756,889
Quanta Services Inc.	54,468	6,526,443	14,159,091
Scorpio Tankers Inc.	80,486	5,972,671	5,030,141
Southern Co. (The)	65,361	5,437,374	6,075,848
Sterling Construction Co. Inc.	208,685	7,015,513	15,408,747
Targa Resources Corp.	45,469	3,798,019	4,578,698
UGI Corp.	108,447	5,724,101	3,870,262
Wabash National Corp.	154,886	5,480,854	5,254,992
WEC Energy Group Inc.	23,603	2,776,449	2,755,971
Williams Companies Inc. (The)	41,616	1,416,195	1,796,881
		142,251,076	165,815,965
Total Common Stocks and Income Trusts —			
94.8%		296,280,640	324,716,397
Preferred Stock			
Brazil — 4.4%			
Cia. Energetica de Minas Gerais	4,303,459	10,473,319	14,976,672
Total Preferred Stock — 4.4%		10,473,319	14,976,672
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(78,968)	—
Total Investments — 99.2%		306,674,991	339,693,069
Cash — 0.3%			903,351
Other Assets, Less Liabilities — 0.5%			1,725,036
Net Assets Attributable to Holders of Redeemable Units			
— 100.0%			342,321,456

ADR — American Depositary Receipts

Statements of Financial Position

iShares Global Monthly Dividend Index ETF (CAD-Hedged)

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$134,948,959	\$139,584,158
Unrealized appreciation on forward currency contracts	5, 6	2,958,393	426,140
Cash		479,760	461,236
Receivables			
Dividends		662,823	533,510
Tax reclaim on dividends		141,268	112,599
Securities lending income		10,686	1,261
Investments sold		130,671	2,629,654
Total assets		<u>139,332,560</u>	<u>143,748,558</u>
LIABILITIES			
Current Liabilities			
Unrealized depreciation on forward currency contracts	5, 6	518,212	2,391,135
Payables			
Management fees		72,728	78,574
Professional fees		9,353	9,928
Independent review committee fees		127	183
Distributions		—	902,300
Investments purchased		2,841,997	—
Other		—	1,413
Deferred foreign capital gain tax		19,209	—
Total liabilities		<u>3,461,626</u>	<u>3,383,533</u>
Net assets attributable to holders of redeemable units		<u>\$135,870,934</u>	<u>\$140,365,025</u>
Number of redeemable units issued and outstanding	7	<u>7,150,000</u>	<u>7,000,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 19.00</u>	<u>\$ 20.05</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Global Monthly Dividend Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Dividend income		\$ 4,738,822	\$ 4,677,807
Foreign exchange gain (loss)		(36,662)	(80,003)
Net realized gain (loss) on sale of non-derivative financial assets		3,599,358	6,510,495
Net change in unrealized appreciation (depreciation) of non-derivative financial assets ^(a)		(14,085,389)	(20,185,890)
Total net gain (loss) on investments		(5,783,871)	(9,077,591)
Net realized gain (loss) from forward currency contracts		(1,909,027)	2,203,231
Net change in unrealized appreciation (depreciation) of forward currency contracts		4,405,176	(563,980)
Total net gain (loss) on derivatives		2,496,149	1,639,251
Total net gain (loss) on investments and derivatives		(3,287,722)	(7,438,340)
OTHER INCOME (LOSS)			
Interest income		3,172	—
Securities lending income	11	44,152	26,591
Foreign withholding tax claims		—	32,319
Total other income (loss)		47,324	58,910
Total income (loss)		(3,240,398)	(7,379,430)
EXPENSES			
Management fees	11	453,781	476,544
Independent review committee fees		192	233
Professional fees		—	3,275
Commissions and other portfolio transaction costs		18,336	22,676
Total expenses		472,309	502,728
Operating profit (loss) before taxes		\$ (3,712,707)	\$ (7,882,158)
TAXES			
Withholding taxes		501,987	434,482
Foreign taxes		(1,413)	—
Total taxes		500,574	434,482
Increase (decrease) in net assets attributable to holders of redeemable units from operations		\$ (4,213,281)	\$ (8,316,640)
Weighted average number of redeemable units		7,126,243	6,938,674
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ (0.59)	\$ (1.20)
^(a) Net of reduction in deferred foreign capital gain tax of		\$ 19,209	\$ —

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Global Monthly Dividend Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$140,365,025	\$150,887,499
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>(4,213,281)</u>	<u>(8,316,640)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		3,977,083	7,464,105
Redemption of redeemable units		<u>(937,393)</u>	<u>(6,548,042)</u>
Net redeemable unit transactions		<u>3,039,690</u>	<u>916,063</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(3,320,500)</u>	<u>(3,009,000)</u>
Total distributions to holders of redeemable units		<u>(3,320,500)</u>	<u>(3,009,000)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>(4,494,091)</u>	<u>(10,409,577)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$135,870,934</u>	<u>\$140,477,922</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Global Monthly Dividend Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

2023 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ (4,213,281)	\$ (8,316,640)
Adjustments for		
Unrealized foreign exchange (gain) loss	9,723	(329)
Net realized (gain) loss on sale of non-derivative financial assets	(3,599,358)	(6,510,495)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	14,066,180	20,185,890
Net change in unrealized (appreciation) depreciation of forward currency contracts	(4,405,176)	563,980
Purchases of investments ^(a)	(35,891,681)	(46,905,135)
Proceeds from sale of investments ^(a)	35,401,039	44,467,398
Changes in receivables	(167,407)	(167,081)
Changes in payables	11,319	(2,668)
Net cash provided by (used in) operating activities	1,211,358	3,314,920

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from redeemable units issued ^(a)	3,977,083	6,467,817
Payments on redemption of redeemable units ^(a)	(937,394)	(6,548,042)
Distributions paid to holders of redeemable units ^(b)	(4,222,800)	(3,841,020)
Net cash provided by (used in) financing activities	(1,183,111)	(3,921,245)

Unrealized foreign exchange gain (loss)	(9,723)	329
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Net increase (decrease) in cash	\$ 18,524	\$ (605,996)
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Cash — beginning of period	\$ 461,236	\$ 344,348
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Cash (Bank overdraft) — end of period	\$ 479,760	\$ (261,648)
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SUPPLEMENTAL INFORMATION^(c)

Dividends received, net of withholding taxes	\$ 4,078,853	\$ 4,081,331
Withholding taxes paid	495,605	425,512
Interest received	3,172	—

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Global Monthly Dividend Index ETF (CAD-Hedged)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Common Stocks and Income Trusts			
Australia — 4.3%			
APA Group	23,542	183,616	200,935
BHP Group Ltd.....	36,143	1,441,332	1,432,280
Fortescue Metals Group Ltd.	39,389	531,612	769,528
Harvey Norman Holdings Ltd.	35,171	173,601	107,808
JB Hi-Fi Ltd.	12,851	619,266	495,225
Magellan Financial Group Ltd.....	18,025	677,926	150,671
Perpetual Ltd.....	12,693	346,696	289,345
Rio Tinto PLC.....	25,651	1,956,767	2,151,396
Super Retail Group Ltd.	19,554	187,869	196,866
Viva Energy Group Ltd.	38,410	103,116	101,835
		6,221,801	5,895,889
Austria — 0.1%			
Oesterreichische Post AG.....	3,727	184,992	175,944
Belgium — 0.8%			
Ageas SA/NV.....	17,908	953,803	959,411
Proximus SADP.....	19,614	553,699	193,229
		1,507,502	1,152,640
Brazil — 2.0%			
Auren Energia SA.....	49,656	226,121	195,188
Banco Santander Brasil SA.....	17,399	153,110	146,186
BB Seguridade Participacoes SA ..	18,090	131,760	152,686
Cia. de Saneamento de Minas Gerais Copasa MG.....	71,443	296,413	414,481
Cia. Siderurgica Nacional SA.....	47,322	180,124	157,456
CPFL Energia SA.....	31,058	255,792	292,981
EDP - Energias do Brasil SA.....	41,039	235,704	265,896
Energisa SA.....	15,910	184,566	219,083
Grendene SA.....	126,913	290,053	260,401
Telefonica Brasil SA.....	10,279	122,897	122,003
Transmissora Alianca de Energia Eletrica SA.....	29,836	264,094	308,053
Vale SA.....	7,670	178,547	135,114
		2,519,181	2,669,528
Canada — 3.2%			
Bank of Nova Scotia (The).....	14,286	960,130	946,876
Birchcliff Energy Ltd.	21,043	166,198	164,977
Canadian Utilities Ltd., Class A ..	12,204	422,548	418,719
Emera Inc.....	12,166	574,111	663,777
Great-West Lifeco Inc.	13,548	387,760	521,192
IGM Financial Inc.....	9,268	354,958	373,778
Labrador Iron Ore Royalty Corp.....	8,280	305,745	257,342
Manulife Financial Corp.....	12,759	281,159	319,485
Peyto Exploration & Development Corp.....	20,783	250,643	227,782
Power Corp. of Canada.....	12,713	353,053	453,346
		4,056,305	4,347,274
Chile — 0.5%			
CAP SA.....	24,057	375,175	235,646
Colbun SA.....	612,950	69,273	128,415
Empresas CMPC SA.....	105,140	250,788	266,060
		695,236	630,121

Security	Shares	Average Cost (\$)	Fair Value (\$)
China — 2.7%			
Agricultural Bank of China Ltd., Class H	291,000	145,573	151,342
Bank of China Ltd., Class H.....	279,000	145,008	147,927
BBMG Corp.	944,000	223,623	137,083
China Cinda Asset Management Co. Ltd., Class H.....	879,000	163,513	115,770
China Construction Bank Corp., Class H	154,000	140,253	131,839
China Hongqiao Group Ltd.	120,500	169,791	129,407
China Jinmao Holdings Group Ltd....	332,000	130,495	64,469
China Merchants Port Holdings Co. Ltd.	68,000	130,665	126,993
China Minsheng Banking Corp. Ltd., Class H.....	297,500	202,048	145,680
China National Building Material Co. Ltd., Class H.....	136,000	172,913	110,688
China Petroleum & Chemical Corp., Class H	266,000	225,960	206,162
China Shenhua Energy Co. Ltd., Class H	49,500	134,830	200,182
Chongqing Rural Commercial Bank Co. Ltd., Class H.....	346,000	182,322	161,834
Huadian Power International Corp. Ltd., Class H.....	258,000	111,384	178,179
Industrial & Commercial Bank of China Ltd., Class H.....	190,000	144,839	134,105
Kingboard Laminates Holdings Ltd.....	118,500	211,197	147,469
Lonking Holdings Ltd.	958,000	310,406	208,675
Midea Real Estate Holding Ltd.	137,600	238,450	163,803
Orient Overseas International Ltd. ...	10,000	382,296	177,467
PICC Property and Casualty Co. Ltd., Class H.....	80,000	90,409	117,658
Poly Property Group Co. Ltd.	320,000	121,098	94,559
Shenzhen Investment Ltd.....	483,844	177,861	114,379
Shimao Group Holdings Ltd.(a).....	200,534	169,645	47,132
Sinopec Engineering Group Co. Ltd., Class H.....	214,500	131,230	126,406
West China Cement Ltd.	936,000	162,637	124,858
Yankuang Energy Group Co. Ltd., Class H	30,000	75,566	113,724
Zhejiang Expressway Co. Ltd., Class H	94,353	109,216	94,795
		4,603,228	3,672,585
Cyprus — 0.0%			
Globaltrans Investment PLC, GDR(a).....	44,760	373,620	592
Czech Republic — 0.1%			
CEZ AS	1,389	46,160	75,961
Denmark — 0.7%			
AP Moller-Maersk AS, Class A.....	361	1,348,184	831,520
D/S Norden AS.....	959	88,354	63,293
		1,436,538	894,813

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Finland — 0.6%			
Fortum OYJ	36,018	776,045	637,755
Metsa Board OYJ	21,057	241,874	205,499
		1,017,919	843,254
France — 1.6%			
ALD SA	13,367	200,483	189,212
Bouygues SA	11,445	576,716	508,240
Nexity SA	6,024	278,034	160,888
Orange SA	13,278	223,521	205,147
Rubis SCA	11,637	430,332	373,631
TotalEnergies SE	9,921	612,114	752,653
		2,321,200	2,189,771
Germany — 0.4%			
Freenet AG	2,928	95,411	97,138
Hapag-Lloyd AG	784	365,296	210,408
Mercedes-Benz Group AG, Registered	2,800	284,428	297,793
		745,135	605,339
Hong Kong — 2.4%			
CK Hutchison Holdings Ltd.	87,000	764,497	702,935
CK Infrastructure Holdings Ltd.	70,000	526,257	489,933
Henderson Land Development Co. Ltd.	100,000	508,241	393,433
Hysan Development Co. Ltd.	77,000	330,279	248,595
Kerry Properties Ltd.	69,000	247,183	189,212
Lazard Ltd., Class A.	8,146	455,915	344,934
New World Development Co. Ltd. ...	137,500	674,528	447,635
PCCW Ltd.	143,000	104,485	98,034
SITC International Holdings Co. Ltd.	74,000	223,801	178,683
VTech Holdings Ltd.	18,424	255,663	159,905
		4,090,849	3,253,299
India — 1.0%			
Coal India Ltd.	56,431	209,924	210,265
Hindustan Zinc Ltd.	43,528	226,602	215,793
Indian Oil Corp. Ltd.	162,993	214,902	240,036
Oil India Ltd.	32,972	138,731	130,274
REC Ltd.	97,442	195,286	258,788
Vedanta Ltd.	61,211	289,788	274,430
		1,275,233	1,329,586
Indonesia — 0.6%			
Adaro Energy Tbk PT	947,100	191,458	186,410
Bukit Asam Tbk PT	821,700	285,996	194,364
Hanjaya Mandala Sampoerna Tbk PT	942,200	119,810	78,585
Indo Tambangraya Megah Tbk PT ..	83,700	292,574	178,222
PT United Tractors Tbk	120,100	306,507	246,718
		1,196,345	884,299
Ireland — 0.8%			
Seagate Technology Holdings PLC	13,062	917,448	1,069,379
Israel — 0.4%			
ICL Group Ltd.	82,348	727,278	590,209

iShares Global Monthly Dividend Index ETF (CAD-Hedged)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Italy — 2.1%			
A2A SpA	48,989	98,130	118,321
Anima Holding SpA	27,319	170,921	134,410
Azimut Holding SpA	13,714	321,760	391,118
Enel SpA	52,659	458,075	468,904
Eni SpA	50,225	968,979	955,802
Italgas SpA	40,117	265,511	314,192
Snam SpA	40,872	264,084	282,459
UnipolSai Assicurazioni SpA	46,193	165,030	151,380
		2,712,490	2,816,586
Japan — 2.3%			
Haseko Corp.	11,100	190,036	180,177
Mitsui O.S.K Lines Ltd.	36,000	1,418,873	1,139,056
MS&AD Insurance Group Holdings Inc.	10,200	418,397	475,881
Nippon Yusen K.K.	32,800	1,385,230	957,929
Sojitz Corp.	10,640	236,367	309,477
		3,648,903	3,062,520
Malaysia — 0.1%			
Malayan Banking Bhd.	46,482	130,615	113,724
Mexico — 0.2%			
Alpek SAB de CV	171,187	275,910	224,932
Netherlands — 1.8%			
Flow Traders Ltd.	3,851	188,407	112,414
LyondellBasell Industries NV, Class A	10,129	1,249,546	1,230,816
NN Group NV	15,309	893,900	749,448
SBM Offshore NV	15,976	350,696	289,684
		2,682,549	2,382,362
New Zealand — 0.3%			
Spark New Zealand Ltd.	116,106	332,361	479,101
Norway — 0.8%			
Norsk Hydro ASA	12,483	114,757	98,367
Yara International ASA	20,122	1,191,078	941,930
		1,305,835	1,040,297
Philippines — 0.1%			
PLDT Inc.	3,945	144,979	124,076
Poland — 0.2%			
Grupa Kety SA	1,299	220,540	260,609
Qatar — 0.1%			
Barwa Real Estate Co.	108,526	129,092	102,047
Russia — 0.0%^(a)			
Federal Grid Co. Unified Energy System PJSC	57,709,036	226,617	9
LUKOIL PJSC	1,726	182,703	—
Magnit PJSC	2,288	209,851	—
Magnitogorsk Iron & Steel Works PJSC	194,519	180,318	29
MMC Norilsk Nickel PJSC	328	64,118	—
Mobile TeleSystems PJSC	37,542	210,735	6

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares Global Monthly Dividend Index ETF (CAD-Hedged)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Russia (continued)			
Moscow Exchange			
MICEX-RTS PJSC	40,807	111,666	6
Novolipetsk Steel PJSC	46,750	155,988	7
PhosAgro PJSC	2,479	147,791	—
PhosAgro PJSC, GDR	2	40	—
PhosAgro PJSC, New	48	949	1
Rostelecom PJSC	64,485	109,073	10
Sberbank of Russia PJSC	36,727	150,016	5
Severstal PJSC	9,220	183,814	1
Tatneft PJSC	16,865	214,208	2
Unipro PJSC	3,915,181	194,774	579
		2,342,661	655
Singapore — 0.3%			
Golden Agri-Resources Ltd.	675,500	200,510	161,817
Riverstone Holdings Ltd.	474,500	429,821	287,647
		630,331	449,464
South Africa — 0.8%			
African Rainbow Minerals Ltd.	13,377	293,626	186,472
Anglo American Platinum Ltd.	3,024	224,913	180,310
Coronation Fund Managers Ltd.	102,241	348,193	234,111
Exxaro Resources Ltd.	18,535	247,518	213,271
Kumba Iron Ore Ltd.	5,196	212,632	161,066
Truworths International Ltd.	37,664	190,647	149,322
		1,517,529	1,124,552
South Korea — 2.3%			
BNK Financial Group Inc.	20,185	132,528	140,477
DB Insurance Co. Ltd.	6,220	345,461	465,984
DGB Financial Group Inc.	18,933	174,812	138,228
Hana Financial Group Inc.	16,442	599,232	647,266
Industrial Bank of Korea.	20,541	203,307	213,297
KB Financial Group Inc.	12,447	566,009	596,870
Samsung Securities Co. Ltd.	7,891	331,432	285,283
Shinhan Financial Group Co. Ltd.	12,112	431,842	413,558
Woori Financial Group Inc.	20,737	248,430	245,528
		3,033,053	3,146,491
Spain — 2.4%			
ACS Actividades de Construccion y Servicios SA	23,543	814,904	1,093,401
Cia. de Distribucion Integral Logista Holdings SA	8,353	220,222	297,615
Enagas SA	23,224	829,233	603,499
Mapfre SA	31,762	90,238	83,408
Naturgy Energy Group SA	15,524	435,225	610,937
Red Electrica Corp. SA	21,570	547,990	479,087
Telefonica SA	29,098	234,213	156,101
		3,172,025	3,324,048
Sweden — 0.5%			
Samhallsbyggnadsbolaget i Norden AB	134,785	248,855	68,253
Telia Co. AB	198,141	885,312	574,079
		1,134,167	642,332
Switzerland — 0.6%			
Swiss Re AG	1,242	148,975	165,404

Security	Shares	Average Cost (\$)	Fair Value (\$)
Switzerland (continued)			
Zurich Insurance Group AG	1,075	436,879	675,591
		585,854	840,995
Taiwan — 1.8%			
Asustek Computer Inc.	23,000	274,513	307,333
Huaku Development Co. Ltd.	40,498	139,260	155,203
Inventec Corp.	80,720	85,845	148,158
Merry Electronics Co. Ltd.	27,851	121,440	112,534
Novatek Microelectronics Corp.	13,000	254,416	235,572
Radiant Opto-Electronics Corp.	31,000	118,427	144,882
Simplo Technology Co. Ltd.	19,000	231,152	265,185
Sitronix Technology Corp.	26,000	263,254	259,046
Supreme Electronics Co. Ltd.	110,941	193,911	228,138
System Corp.	33,000	108,163	154,229
T3EX Global Holdings Corp.	88,000	316,646	265,088
United Integrated Services Co. Ltd.	11,000	93,455	101,885
WPG Holdings Ltd.	58,553	107,427	136,081
		2,307,909	2,513,334
Thailand — 0.6%			
Banpu PCL, NVDR	485,300	204,383	160,294
Kiatnakin Phatra Bank PCL NVDR ..	35,100	90,250	78,273
Land and Houses PCL, NVDR.	298,094	107,836	94,010
Quality Houses PCL	1,214,800	119,304	99,745
Sri Trang Agro-Industry PCL	160,300	160,266	101,706
Thanachart Capital PCL NVDR	87,000	128,997	161,539
Tisco Financial Group PCL	38,300	125,608	138,655
		936,644	834,222
United Arab Emirates — 0.1%			
Dubai Islamic Bank PJSC	46,842	88,280	92,308
United Kingdom — 2.8%			
Abrdn PLC	26,344	144,163	96,704
Ashmore Group PLC	26,158	104,817	91,533
British American Tobacco PLC.	27,485	1,452,143	1,205,898
Centamin PLC	21,317	35,097	32,688
IG Group Holdings PLC	19,982	222,425	227,581
Jupiter Fund Management PLC	21,021	60,948	38,052
Legal & General Group PLC.	26,361	116,632	100,802
National Grid PLC	18,534	293,098	324,428
Persimmon PLC	44,388	1,449,528	765,788
Phoenix Group Holdings PLC	28,824	294,235	257,875
SSE PLC	18,598	475,841	576,006
Vodafone Group PLC	28,433	80,420	35,382
		4,729,347	3,752,737
United States — 54.6%			
Alliant Energy Corp.	13,119	719,123	911,038
Altria Group Inc.	33,160	2,156,446	1,987,717
American Electric Power Co. Inc. . .	8,099	694,603	902,372
AT&T Inc.	60,445	1,797,432	1,275,742
Avista Corp.	4,876	204,983	253,377
Black Hills Corp.	4,688	327,948	373,817
CenterPoint Energy Inc.	18,711	617,089	721,734
Chemours Co. (The)	10,898	418,992	531,983
Chevron Corp.	4,417	620,524	919,679

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares Global Monthly Dividend Index ETF (CAD-Hedged)

Security	Shares	Average Cost (\$)	Fair Value (\$)
United States (continued)			
Cincinnati Financial Corp.	4,071	338,500	524,258
Citizens Financial Group Inc.	20,246	761,605	698,697
CMS Energy Corp.	10,604	634,205	824,365
Coca-Cola Co. (The)	9,869	566,354	786,422
Comerica Inc.	9,829	611,037	550,944
Conagra Brands Inc.	19,352	790,294	863,486
Dominion Energy Inc.	16,738	1,360,890	1,147,074
DTE Energy Co.	6,201	606,131	902,766
Edison International	12,503	957,411	1,149,022
Emerson Electric Co.	5,629	472,278	673,277
Entergy Corp.	7,684	790,107	990,044
Eversource Energy	9,164	777,669	859,995
Exelon Corp.	16,563	577,879	892,898
Exxon Mobil Corp.	5,771	503,198	819,012
F.N.B. Corp.	26,580	457,632	402,368
Federated Hermes Inc.	6,007	219,640	284,963
Fidelity National Financial Inc.	21,056	1,112,246	1,003,045
Fifth Third Bancorp	20,684	658,194	717,370
First Horizon Corp.	21,969	486,194	327,624
FirstEnergy Corp.	19,040	840,160	979,569
Ford Motor Co.	73,392	1,149,089	1,469,365
Franklin Resources Inc.	21,069	675,329	744,663
Garmin Ltd.	5,811	601,314	801,928
General Mills Inc.	6,576	482,305	667,420
Genuine Parts Co.	2,451	300,147	548,861
Gilead Sciences Inc.	8,902	725,681	907,852
H&R Block Inc.	11,103	391,462	468,235
HP Inc.	24,112	715,702	979,840
Huntington Bancshares Inc.	53,709	976,602	766,139
Huntsman Corp.	13,332	426,970	476,675
IDACORP Inc.	3,686	309,850	500,431
International Business Machines Corp.	7,639	1,421,730	1,352,593
International Paper Co.	25,329	1,394,300	1,066,163
Interpublic Group of Companies Inc. (The)	19,131	626,476	976,656
Invesco Ltd.	33,376	1,052,705	742,410
Janus Henderson Group PLC	9,770	348,444	352,292
KeyCorp.	49,634	979,550	606,866
Kimberly-Clark Corp.	5,843	876,441	1,067,445
Kohl's Corp.	8,766	279,701	267,371
Leggett & Platt Inc.	9,918	471,567	388,733
Lockheed Martin Corp.	1,011	396,162	615,899
Marathon Petroleum Corp.	3,644	235,371	562,236
McDonald's Corp.	1,664	300,616	657,065
Merck & Co. Inc.	4,864	412,027	742,683
MetLife Inc.	7,916	444,537	592,143
MSC Industrial Direct Co. Inc., Class A	3,397	351,496	428,291
New Jersey Resources Corp.	6,927	269,590	432,642
New York Community Bancorp Inc.	52,006	752,528	773,502
Newell Brands Inc.	29,914	951,476	344,378
Newmont Corp.	16,677	1,203,505	941,414

Security	Shares	Average Cost (\$)	Fair Value (\$)
United States (continued)			
NextEra Energy Inc.	6,795	372,717	667,168
NiSource Inc.	25,222	807,993	912,807
NorthWestern Corp.	4,232	299,627	317,856
NRG Energy Inc.	16,043	755,817	793,749
OGE Energy Corp.	14,442	613,618	686,254
Old Republic International Corp.	21,314	551,528	709,888
Omnicom Group Inc.	6,578	501,112	828,218
ONEOK Inc.	16,671	1,013,161	1,361,537
Packaging Corp. of America	5,076	645,754	887,695
Pfizer Inc.	19,309	903,291	937,197
Philip Morris International Inc.	10,030	1,129,784	1,295,632
Pinnacle West Capital Corp.	7,795	616,588	840,238
PPL Corp.	25,171	928,075	881,317
Principal Financial Group Inc.	6,581	491,729	660,438
Prudential Financial Inc.	10,114	1,117,090	1,180,679
Public Service Enterprise Group Inc.	12,249	698,301	1,014,814
Regions Financial Corp.	30,212	563,252	712,408
Sempra Energy	4,093	570,163	788,524
Sonoco Products Co.	7,118	407,776	555,903
Southwest Gas Holdings Inc.	4,474	392,034	376,822
Star Bulk Carriers Corp.	9,209	316,534	215,689
T. Rowe Price Group Inc.	7,393	1,099,474	1,095,868
Truist Financial Corp.	19,397	1,012,453	778,996
U.S. Bancorp	16,946	912,301	740,882
UGI Corp.	15,280	682,249	545,313
United Bankshares Inc.	10,006	423,229	392,844
Unum Group	12,905	378,285	814,551
Valero Energy Corp.	4,470	465,151	693,821
Valley National Bancorp	32,470	473,796	332,986
Verizon Communications Inc.	34,340	2,161,531	1,689,929
Walgreens Boots Alliance Inc.	30,034	1,690,908	1,132,264
Watsco Inc.	2,009	524,792	1,014,103
WEC Energy Group Inc.	7,556	696,072	882,266
Wendy's Co. (The)	12,477	353,947	359,097
Western Union Co. (The)	23,567	619,342	365,800
WestRock Co.	18,295	890,091	703,752
Whirlpool Corp.	3,963	701,245	780,261
Xcel Energy Inc.	9,586	605,487	788,606
		<u>67,987,734</u>	<u>74,253,021</u>

Total Common Stocks and Income Trusts — 97.0% 133,984,778 131,860,896

Exchange-Traded Funds

United States — 0.6%

iShares Emerging Markets Dividend ETF	2,505	82,335	81,211
iShares International Select Dividend ETF	5,860	212,116	204,169
iShares Select Dividend ETF	3,390	524,760	508,243
		<u>819,211</u>	<u>793,623</u>

Total Exchange-Traded Funds — 0.6% 819,211 793,623

Schedule of Investment Portfolio (continued)

iShares Global Monthly Dividend Index ETF (CAD-Hedged)

As at June 30, 2023 (Unaudited)

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Preferred Stocks			
Brazil — 1.3%			
Bradespar SA.....	30,672	263,110	186,864
Cia. de Transmissao de Energia Eletrica Paulista	15,378	96,537	106,975
Cia. Energetica de Minas Gerais....	77,639	191,325	273,877
Gerdau SA	34,170	248,478	234,982
Metalurgica Gerdau SA.....	56,062	171,521	181,769
Petroleo Brasileiro SA.....	42,634	307,944	345,346
Unipar Carbocloro SA.....	13,160	319,954	285,684
Usinas Siderurgicas de Minas Gerais SA Usiminas	93,047	241,137	180,450
		1,840,006	1,795,947
Germany — 0.0%			
Schaeffler AG	3,108	23,572	25,329
Russia — 0.0%^(a)			
Transneft PJSC.....	85	209,413	—
South Korea — 0.4%			
Hyundai Motor Co.	4,295	433,398	473,164
Total Preferred Stocks — 1.7%		2,506,389	2,294,440
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(37,806)	—
Total Investments — 99.3%		137,272,572	134,948,959
Net Unrealized Appreciation on Forward Currency			
Contracts (Schedule 1) — 1.8%			2,440,181
Cash — 0.4%			479,760
Other Assets, Less Liabilities — (1.5)%			(1,997,966)
Net Assets Attributable to Holders of Redeemable Units			
— 100.0%			135,870,934

GDR — Global Depositary Receipts

NVDR — Non-Voting Depositary Receipts

^(a) Security valued using Level 3 inputs in accordance with management's fair valuation policy. See Note 6.

Schedule 1 — Forward Currency Contracts

<i>Counterparty (Credit Rating^(a))/ Settlement Date</i>	<i>Currency to be Delivered^(b)</i>	<i>Fair Value</i>	<i>Currency to be Received^(b)</i>	<i>Fair Value</i>	<i>Contract Price</i>	<i>Unrealized Appreciation (Depreciation) (CAD)</i>				
Bank of America N.A. (A+)										
07/05/23	AUD	16,000	CAD	14,093	CAD	14,133	CAD	14,133	1.132107779	40
07/05/23	CAD	5,911,567	CAD	5,911,567	GBP	3,514,000	CAD	5,911,654	0.594427833	87
07/06/23	CAD	249,351	CAD	249,351	USD	188,569	CAD	249,520	0.756239738	169
07/06/23	USD	2,422	CAD	3,205	CAD	3,285	CAD	3,285	0.737285711	80
BNP Paribas SA (A)										
07/05/23	CAD	6,548,539	CAD	6,548,539	HKD	38,782,000	CAD	6,548,539	5.922236997	—
07/05/23	CHF	548,000	CAD	810,531	CAD	817,285	CAD	817,285	0.670512997	6,754

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
07/05/23.....	DKK 4,622,000	CAD 896,146	CAD 900,696	CAD 900,696	5.131589977	4,550
07/05/23.....	EUR 8,771,000	CAD 12,662,396	CAD 12,724,388	CAD 12,724,388	0.689306241	61,992
07/05/23.....	GBP 3,697,000	CAD 6,219,518	CAD 6,227,730	CAD 6,227,730	0.593635280	8,212
07/05/23.....	HKD 42,256,000	CAD 7,135,142	CAD 7,337,028	CAD 7,337,028	5.759280000	201,886
07/05/23.....	ILS 1,818,000	CAD 648,263	CAD 662,082	CAD 662,082	2.745885016	13,819
07/05/23.....	JPY 307,509,000	CAD 2,815,313	CAD 3,004,675	CAD 3,004,675	102.343500043	189,362
07/05/23.....	NZD 583,000	CAD 472,631	CAD 474,498	CAD 474,498	1.228665763	1,867
07/05/23.....	SEK 7,223,000	CAD 884,878	CAD 902,969	CAD 902,969	7.999167989	18,091
07/05/23.....	SGD 461,000	CAD 450,746	CAD 462,628	CAD 462,628	0.996480005	11,882
07/05/23.....	THB 22,156,000	CAD 826,905	CAD 868,393	CAD 868,393	25.513800040	41,488
07/05/23.....	USD 65,373,544	CAD 86,505,541	CAD 88,786,751	CAD 88,786,751	0.736298407	2,281,210
07/05/23.....	USD 834,747	CAD 1,104,579	CAD 1,133,707	CAD 1,133,707	0.736298411	29,128
07/05/23.....	USD 632,423	CAD 836,854	CAD 858,893	CAD 858,893	0.736323348	22,039
07/05/23.....	USD 38,823	CAD 51,372	CAD 52,726	CAD 52,726	0.736312523	1,354
08/02/23.....	CAD 7,288	CAD 7,288	MXN 95,000	CAD 7,289	13.035770153	1
08/02/23.....	CAD 2,431	CAD 2,431	NZD 3,000	CAD 2,431	1.234181902	—
08/02/23.....	CHF 6,000	CAD 8,895	CAD 8,896	CAD 8,896	0.674442236	1
08/02/23.....	DKK 151,000	CAD 29,313	CAD 29,314	CAD 29,314	5.151208436	1
08/02/23.....	HKD 38,782,000	CAD 6,549,261	CAD 6,549,313	CAD 6,549,313	5.921536996	52
08/02/23.....	HKD 464,000	CAD 78,358	CAD 78,360	CAD 78,360	5.921404333	2
08/02/23.....	JPY 33,052,000	CAD 303,719	CAD 303,751	CAD 303,751	108.812699442	32
08/02/23.....	SGD 9,000	CAD 8,805	CAD 8,805	CAD 8,805	1.022147669	—
Citibank N.A. (A+)						
07/05/23.....	CAD 13,016	CAD 13,016	ZAR 190,000	CAD 13,308	14.596902691	292
07/06/23.....	USD 115,913	CAD 153,380	CAD 157,420	CAD 157,420	0.736330419	4,040
08/03/23.....	USD 65,935	CAD 87,212	KRW 86,797,000	CAD 87,248	995.767954644	36
HSBC Bank PLC (AA-)						
07/05/23.....	CAD 639	CAD 639	PLN 2,000	CAD 651	3.129449686	12
07/05/23.....	CAD 82,814,234	CAD 82,814,234	USD 62,583,967	CAD 82,814,234	0.755715095	—
07/05/23.....	CAD 1,186,433	CAD 1,186,433	USD 896,605	CAD 1,186,433	0.755715093	—
07/06/23.....	USD 37,849	CAD 50,083	CAD 50,083	CAD 50,083	0.755723662	—
08/02/23.....	EUR 2,000	CAD 2,890	CAD 2,893	CAD 2,893	0.691331054	3
08/02/23.....	THB 57,000	CAD 2,132	CAD 2,140	CAD 2,140	26.634144974	8
08/02/23.....	USD 62,583,966	CAD 82,780,798	CAD 82,782,504	CAD 82,782,504	0.756004757	1,706
08/02/23.....	USD 896,949	CAD 1,186,409	CAD 1,186,433	CAD 1,186,433	0.756004759	24
08/02/23.....	USD 79,305	CAD 104,898	CAD 104,900	CAD 104,900	0.756004781	2
JP Morgan Chase Bank NA (A+)						
07/05/23.....	CAD 41,471	CAD 41,471	ZAR 607,000	CAD 42,518	14.636741162	1,047
07/05/23.....	DKK 106,000	CAD 20,552	CAD 20,678	CAD 20,678	5.126201272	126
07/06/23.....	TWD 53,477,000	CAD 2,271,854	USD 1,739,259	CAD 2,301,441	22.619730788	29,587
07/06/23.....	TWD 2,252,000	CAD 95,671	USD 73,341	CAD 97,046	22.589566830	1,375
07/06/23.....	USD 26,649	CAD 35,263	BRL 136,000	CAD 37,298	3.768042621	2,035
07/06/23.....	USD 2,691,701	CAD 3,561,740	KRW 3,555,548,000	CAD 3,570,819	995.767994147	9,079
07/06/23.....	USD 22,866	CAD 30,257	KRW 30,253,000	CAD 30,383	976.421674218	126
07/06/23.....	USD 1,783,363	CAD 2,359,801	TWD 55,591,000	CAD 2,361,663	23.536368819	1,862
08/02/23.....	MXN 26,000	CAD 1,995	CAD 1,999	CAD 1,999	13.008455496	4
Royal Bank of Canada (AA-)						
07/05/23.....	CAD 8,830	CAD 8,830	MXN 116,000	CAD 8,950	13.137181622	120
07/05/23.....	CHF 5,000	CAD 7,396	CAD 7,477	CAD 7,477	0.668732605	81
07/05/23.....	USD 226,000	CAD 299,055	CAD 306,538	CAD 306,538	0.737266310	7,483
08/02/23.....	CAD 31,941	CAD 31,941	GBP 19,000	CAD 31,957	0.594840044	16
08/03/23.....	CAD 30,446	CAD 30,446	USD 23,036	CAD 30,470	0.756622623	24
Standard Chartered Bank (A)						
07/05/23.....	CAD 2,788,323	CAD 2,788,323	JPY 304,561,000	CAD 2,788,323	109.227299834	—
07/05/23.....	THB 89,000	CAD 3,322	CAD 3,487	CAD 3,487	25.526373907	165
07/06/23.....	USD 7,931	CAD 10,495	CLP 6,459,000	CAD 10,654	599.010644750	159

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)				
08/02/23	JPY	304,561,000	CAD	2,798,649	CAD	2,798,958	CAD	2,798,957	108.812300031	308
State Street Bank & Trust Company (AA-)										
07/05/23	CAD	81,840	CAD	81,840	AUD	93,000	CAD	81,917	1.136367524	77
07/05/23	CAD	3,520,643	CAD	3,520,643	AUD	3,997,000	CAD	3,520,643	1.135303986	—
07/05/23	CAD	825,321	CAD	825,321	CHF	558,000	CAD	825,321	0.676100506	—
07/05/23	CAD	871,910	CAD	871,910	DKK	4,497,000	CAD	871,910	5.157642180	—
07/05/23	CAD	624,728	CAD	624,728	ILS	1,752,000	CAD	624,728	2.804420932	—
07/05/23	CAD	233,317	CAD	233,317	MXN	3,024,000	CAD	233,317	12.96089170	—
07/05/23	CAD	68,490	CAD	68,490	NOK	561,000	CAD	69,291	8.191021035	801
07/05/23	CAD	1,145,449	CAD	1,145,449	NOK	9,274,000	CAD	1,145,449	8.096391442	—
07/05/23	CAD	484,792	CAD	484,792	NZD	598,000	CAD	484,792	1.233518221	—
07/05/23	CAD	236,449	CAD	236,449	PLN	726,000	CAD	236,449	3.070432680	—
07/05/23	CAD	696,093	CAD	696,093	SEK	5,682,000	CAD	696,093	8.162705446	—
07/05/23	CAD	446,836	CAD	446,836	SGD	457,000	CAD	446,836	1.022747035	—
07/05/23	CAD	830,003	CAD	830,003	THB	22,239,000	CAD	830,003	26.79387873	—
07/05/23	CAD	1,112,745	CAD	1,112,745	ZAR	15,886,000	CAD	1,112,745	14.27640282	—
07/05/23	CHF	5,000	CAD	7,395	CAD	7,456	CAD	7,456	0.670565783	61
07/05/23	NZD	16,000	CAD	12,971	CAD	13,022	CAD	13,022	1.228720104	51
08/02/23	AUD	3,997,000	CAD	3,522,030	CAD	3,522,116	CAD	3,522,116	1.134829038	86
08/02/23	CHF	558,000	CAD	827,272	CAD	827,333	CAD	827,333	0.674455997	61
08/02/23	DKK	4,497,000	CAD	872,963	CAD	873,027	CAD	873,027	5.151042022	64
08/02/23	ILS	1,752,000	CAD	624,915	CAD	624,928	CAD	624,928	2.803521979	13
08/02/23	NOK	9,274,000	CAD	1,146,116	CAD	1,146,123	CAD	1,146,122	8.091630976	6
08/02/23	SEK	5,682,000	CAD	696,661	CAD	696,693	CAD	696,693	8.155675043	32
08/02/23	SEK	36,000	CAD	4,414	CAD	4,425	CAD	4,425	8.135188759	11
08/02/23	SGD	457,000	CAD	447,087	CAD	447,097	CAD	447,097	1.022149007	10
08/02/23	THB	22,239,000	CAD	831,910	CAD	834,278	CAD	834,278	26.656593921	2,368
08/02/23	USD	476,000	CAD	629,612	CAD	630,044	CAD	630,044	0.755502479	432
08/02/23	ZAR	105,000	CAD	7,332	CAD	7,366	CAD	7,366	14.254973968	34
08/03/23	BRL	143,000	CAD	39,017	USD	29,705	CAD	39,290	3.638020520	273
08/03/23	CLP	355,576,000	CAD	584,139	USD	441,764	CAD	584,320	607.494632040	181
08/03/23	CLP	25,032,000	CAD	41,122	USD	31,100	CAD	41,135	607.494519517	13
08/03/23	USD	2,118	CAD	2,801	TWD	66,000	CAD	2,801	23.536376183	—
										2,958,393
Bank of America N.A. (A+)										
07/05/23	CAD	12,287,263	CAD	12,287,263	EUR	8,511,000	CAD	12,287,043	0.692668519	(220)
07/06/23	USD	4,501	CAD	5,955	TWD	138,000	CAD	5,862	22.605385324	(93)
08/02/23	EUR	46,000	CAD	66,470	CAD	66,470	CAD	66,470	0.692042460	—
08/02/23	EUR	8,511,000	CAD	12,298,428	CAD	12,298,378	CAD	12,298,378	0.692042480	(50)
08/02/23	GBP	33,000	CAD	55,505	CAD	55,503	CAD	55,503	0.594565991	(2)
08/02/23	GBP	3,514,000	CAD	5,910,412	CAD	5,910,193	CAD	5,910,193	0.594566023	(219)
08/03/23	USD	188,569	CAD	249,420	CAD	249,253	CAD	249,253	0.756536678	(167)
BNP Paribas SA (A)										
07/05/23	AUD	4,074,000	CAD	3,588,466	CAD	3,585,218	CAD	3,585,218	1.136332644	(3,248)
07/05/23	MXN	2,883,000	CAD	222,439	CAD	218,935	CAD	218,936	13.168261284	(3,503)
07/05/23	NOK	9,768,000	CAD	1,206,463	CAD	1,192,515	CAD	1,192,515	8.191090013	(13,948)
07/05/23	PLN	717,000	CAD	233,518	CAD	228,548	CAD	228,548	3.137199994	(4,970)
07/05/23	ZAR	16,683,000	CAD	1,168,571	CAD	1,139,683	CAD	1,139,683	14.638275986	(28,888)
08/02/23	AUD	273,000	CAD	240,559	CAD	240,559	CAD	240,559	1.134857390	—
08/02/23	CAD	118,523	CAD	118,523	NOK	959,000	CAD	118,516	8.091229242	(7)
08/02/23	CAD	51,376	CAD	51,376	SEK	419,000	CAD	51,373	8.155622513	(3)
08/02/23	CAD	5,706	CAD	5,706	THB	152,000	CAD	5,686	26.638999495	(20)
08/02/23	PLN	66,000	CAD	21,456	CAD	21,455	CAD	21,455	3.076180205	(1)
08/02/23	USD	2,246,000	CAD	2,970,820	CAD	2,970,816	CAD	2,970,816	0.756021333	(4)
08/02/23	ZAR	19,000	CAD	1,327	CAD	1,327	CAD	1,327	14.321787962	—
08/03/23	USD	482,897	CAD	638,726	CAD	638,724	CAD	638,724	0.756033330	(2)

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
Citibank N.A. (A+)						
07/05/23	CAD	12,743	CAD	12,743	ILS 35,000	CAD 12,481 2.746700820 (262)
07/05/23	CAD	4,954,425	CAD	4,954,425	USD 3,648,000	CAD 4,827,216 0.736311418 (127,209)
08/03/23	CLP	5,915,000	CAD	9,717	USD 7,346	CAD 9,716 608.502158820 (1)
HSBC Bank PLC (AA-)						
07/05/23	CAD	63,087	CAD	63,087	HKD 364,000	CAD 61,463 5.769821835 (1,624)
07/05/23	CAD	2,008	CAD	2,008	SGD 2,000	CAD 1,955 0.996010976 (53)
07/05/23	NOK	67,000	CAD	8,275	CAD 8,202	CAD 8,202 8.168749291 (73)
07/06/23	CAD	104,900	CAD	104,900	USD 79,276	CAD 104,900 0.755723656 —
07/06/23	CAD	52,519	CAD	52,519	USD 38,723	CAD 51,239 0.737303508 (1,280)
08/02/23	CAD	16,434	CAD	16,434	ILS 46,000	CAD 16,408 2.799134702 (26)
08/02/23	CAD	976	CAD	976	PLN 3,000	CAD 976 3.075030750 —
08/02/23	CAD	50,065	CAD	50,065	USD 37,849	CAD 50,064 0.756004730 (1)
08/02/23	NOK	143,000	CAD	17,673	CAD 17,655	CAD 17,655 8.099743527 (18)
JP Morgan Chase Bank NA (A+)						
07/06/23	KRW	3,584,697,000	CAD	3,600,094	USD 2,709,010	CAD 3,584,645 973.478995843 (15,449)
08/02/23	CAD	68,788	CAD	68,788	HKD 407,000	CAD 68,732 5.916733103 (56)
08/03/23	KRW	116,923,000	CAD	117,530	USD 88,853	CAD 117,525 994.460524111 (5)
08/03/23	KRW	3,555,548,000	CAD	3,574,018	USD 2,694,842	CAD 3,564,460 997.082940104 (9,558)
08/03/23	TWD	4,192,000	CAD	177,937	USD 134,471	CAD 177,865 23.558663066 (72)
08/03/23	TWD	55,591,000	CAD	2,359,656	USD 1,783,192	CAD 2,358,621 23.559418040 (1,035)
Morgan Stanley & Co. International PLC (A+)						
07/06/23	BRL	181,000	CAD	49,639	USD 35,129	CAD 46,483 3.790553689 (3,156)
07/06/23	BRL	15,201,000	CAD	4,168,892	USD 2,950,218	CAD 3,904,832 3.790553962 (264,060)
07/06/23	CLP	23,212,000	CAD	38,286	USD 28,366	CAD 37,535 602.001085635 (751)
07/06/23	CLP	338,823,000	CAD	558,858	USD 414,057	CAD 547,893 602.001030724 (10,965)
07/06/23	KRW	1,104,000	CAD	1,109	USD 836	CAD 1,107 971.386337240 (2)
Royal Bank of Canada (AA-)						
07/05/23	CAD	28,705	CAD	28,705	GBP 17,000	CAD 28,599 0.592226573 (106)
07/05/23	USD	23,036	CAD	30,482	CAD 30,458	CAD 30,458 0.756309623 (24)
07/06/23	CAD	54,606	CAD	54,606	USD 40,271	CAD 53,288 0.737492528 (1,318)
08/02/23	CAD	3,530	CAD	3,530	AUD 4,000	CAD 3,524 1.132987206 (6)
08/02/23	CAD	8,550	CAD	8,550	DKK 44,000	CAD 8,541 5.146072436 (9)
08/02/23	CAD	26,304	CAD	26,304	JPY 2,855,000	CAD 26,235 108.537717522 (69)
08/02/23	CAD	813	CAD	813	NZD 1,000	CAD 811 1.230723789 (2)
08/02/23	CHF	2,000	CAD	2,965	CAD 2,965	CAD 2,965 0.674597687 —
08/03/23	CAD	41,395	CAD	41,395	USD 31,275	CAD 41,368 0.755535725 (27)
Standard Chartered Bank (A)						
07/05/23	CAD	13,074	CAD	13,074	EUR 9,000	CAD 12,993 0.688380218 (81)
State Street Bank & Trust Company (AA-)						
07/05/23	CAD	45,015	CAD	45,015	DKK 231,000	CAD 44,788 5.131602273 (227)
07/05/23	CAD	364,126	CAD	364,126	EUR 251,000	CAD 362,360 0.689320976 (1,766)
07/05/23	CAD	279,627	CAD	279,627	GBP 166,000	CAD 279,264 0.593647967 (363)
07/05/23	CAD	540,006	CAD	540,006	HKD 3,110,000	CAD 525,139 5.759196015 (14,867)
07/05/23	CAD	11,290	CAD	11,290	ILS 31,000	CAD 11,054 2.745838947 (236)
07/05/23	CAD	2,505	CAD	2,505	JPY 256,000	CAD 2,344 102.189489651 (161)
07/05/23	CAD	26,303	CAD	26,303	JPY 2,692,000	CAD 24,646 102.347296465 (1,657)
07/05/23	CAD	817	CAD	817	NZD 1,000	CAD 811 1.224454811 (6)
07/05/23	CAD	8,389	CAD	8,389	SEK 67,000	CAD 8,208 7.986925284 (181)
07/05/23	CAD	184,274	CAD	184,274	SEK 1,474,000	CAD 180,577 7.998961112 (3,697)
07/05/23	CAD	2,007	CAD	2,007	SGD 2,000	CAD 1,955 0.996457593 (52)
07/05/23	CAD	235	CAD	235	THB 6,000	CAD 224 25.490695896 (11)
07/05/23	MXN	257,000	CAD	19,829	CAD 19,513	CAD 19,513 13.170841704 (316)
07/05/23	PLN	11,000	CAD	3,583	CAD 3,506	CAD 3,506 3.137523353 (77)
07/06/23	USD	3,160,448	CAD	4,182,001	BRL 15,246,000	CAD 4,181,233 3.645569620 (768)
07/06/23	USD	443,411	CAD	586,735	CLP 355,576,000	CAD 586,490 606.196868526 (245)

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)		
08/02/23.....	CAD	1,070	ILS	3,000	CAD 1,070	2.803528708	—	
08/02/23.....	MXN	3,024,000	CAD	231,994	CAD 231,954	13.037090177	(40)	
08/02/23.....	NZD	598,000	CAD	484,540	CAD 484,528	1.234191539	(12)	
08/02/23.....	PLN	726,000	CAD	236,021	CAD 236,003	3.076234949	(18)	
08/02/23.....	ZAR	15,886,000	CAD	1,109,304	CAD 1,109,263	14.321222939	(41)	
08/03/23.....	BRL	1,097,000	CAD	299,316	USD 226,237	CAD 299,243	3.659685297	(73)
08/03/23.....	BRL	15,246,000	CAD	4,159,860	USD 3,144,413	CAD 4,159,105	3.659458844	(755)
							(518,212)	
							<u>2,440,181</u>	

^(a) The primary ratings are obtained from S&P Global Ratings ("S&P"), then Moody's Investors Service, Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Refer to currency legend in Note 1 of the notes to the financial statements.

Statements of Financial Position

iShares Global Real Estate Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$187,391,470	\$206,321,414
Cash		1,953,427	652,619
Receivables			
Dividends		621,484	766,514
Tax reclaim on dividends		73,893	61,621
Securities lending income		1,980	975
Investments sold		—	313,040
Total assets		<u>190,042,254</u>	<u>208,116,183</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		110,495	134,220
Independent review committee fees		183	263
Distributions		—	691,254
Investments purchased		1,608,615	—
Total liabilities		<u>1,719,293</u>	<u>825,737</u>
Net assets attributable to holders of redeemable units		<u>\$188,322,961</u>	<u>\$207,290,446</u>
Number of redeemable units issued and outstanding	7	<u>7,250,000</u>	<u>7,650,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 25.98</u>	<u>\$ 27.10</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
Director

/s/ Warren Collier
Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Global Real Estate Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 4,071,486	\$ 4,139,924
Foreign exchange gain (loss)		(35,027)	(38,626)
Net realized gain (loss) on sale of non-derivative financial assets		(1,757,714)	676,994
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		(6,105,951)	(55,720,702)
Total net gain (loss) on investments		<u>(3,827,206)</u>	<u>(50,942,410)</u>
OTHER INCOME (LOSS)			
Interest income		4,516	106
Securities lending income	11	<u>18,979</u>	<u>6,180</u>
Total other income (loss)		<u>23,495</u>	<u>6,286</u>
Total income (loss)		<u>(3,803,711)</u>	<u>(50,936,124)</u>
EXPENSES			
Management fees	11	704,128	891,702
Independent review committee fees		282	391
Commissions and other portfolio transaction costs		<u>5,826</u>	<u>11,791</u>
Total expenses		<u>710,236</u>	<u>903,884</u>
Operating profit (loss) before taxes		<u>\$ (4,513,947)</u>	<u>\$ (51,840,008)</u>
TAXES			
Withholding taxes		<u>474,361</u>	<u>355,055</u>
Total taxes		<u>474,361</u>	<u>355,055</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ (4,988,308)</u>	<u>\$ (52,195,063)</u>
Weighted average number of redeemable units		7,274,033	7,945,580
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ (0.69)	\$ (6.57)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Global Real Estate Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$207,290,446	\$270,706,560
Increase (decrease) in net assets attributable to holders of redeemable units from operations		(4,988,308)	(52,195,063)
Redeemable unit transactions			
Proceeds from redeemable units issued		6,617,400	31,172,888
Redemption of redeemable units		(17,713,027)	(40,468,580)
Net redeemable unit transactions		(11,095,627)	(9,295,692)
Distributions to holders of redeemable units	9		
From net investment income		(2,883,550)	(2,291,682)
Return of capital		—	(290,418)
Total distributions to holders of redeemable units		(2,883,550)	(2,582,100)
Increase (decrease) in net assets attributable to holders of redeemable units for the period		(18,967,485)	(64,072,855)
Net assets attributable to holders of redeemable units — end of period		\$188,322,961	\$206,633,705

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Global Real Estate Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ (4,988,308)	\$ (52,195,063)
Adjustments for		
Unrealized foreign exchange (gain) loss	5,056	66
Net realized (gain) loss on sale of non-derivative financial assets	1,757,714	(676,994)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	6,105,951	55,720,702
Purchases of investments ^(a)	(14,483,193)	(40,444,892)
Proceeds from sale of investments ^(a)	27,471,127	50,789,592
Changes in receivables	131,753	(39,477)
Changes in payables	(23,805)	(27,786)
Net cash provided by (used in) operating activities	15,976,295	13,126,148
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	6,617,400	31,172,888
Payments on redemption of redeemable units ^(a)	(17,713,027)	(40,468,580)
Distributions paid to holders of redeemable units ^(b)	(3,574,804)	(3,893,400)
Net cash provided by (used in) financing activities	(14,670,431)	(13,189,092)
Unrealized foreign exchange gain (loss)	(5,056)	(66)
Net increase (decrease) in cash	\$ 1,300,808	\$ (63,010)
Cash — beginning of period	\$ 652,619	\$ 399,045
Cash — end of period	\$ 1,953,427	\$ 336,035
SUPPLEMENTAL INFORMATION^(c)		
Dividends received, net of withholding taxes	\$ 3,729,883	\$ 3,744,348
Withholding taxes paid	502,489	372,696
Interest received	4,516	106

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Global Real Estate Index ETF

Security	Shares	Average Cost (\$)	Fair Value (\$)
Common Stocks and Income Trusts			
Australia — 4.5%			
Dexus	158,825	1,404,820	1,091,192
Goodman Group	254,543	3,457,879	4,499,833
Mirvac Group	589,447	1,420,651	1,173,386
Scentre Group	772,061	2,465,811	1,802,127
		8,749,161	8,566,538
Belgium — 0.8%			
Aedifica SA	6,954	938,658	589,304
Warehouses De Pauw CVA	23,283	1,032,825	844,356
		1,971,483	1,433,660
Canada — 1.4%			
Allied Properties Real Estate Investment Trust	18,911	716,550	410,747
Canadian Apartment Properties Real Estate Investment Trust	25,276	1,240,661	1,285,537
RioCan Real Estate Investment Trust	44,768	1,020,724	863,127
		2,977,935	2,559,411
France — 1.3%			
Covivio	7,003	784,100	436,550
Gecina SA	8,092	1,383,093	1,139,593
Klepierre SA	28,873	1,088,114	947,037
		3,255,307	2,523,180
Germany — 2.1%			
LEG Immobilien SE	10,972	1,486,197	833,812
Vonovia SE	118,382	6,455,930	3,058,329
		7,942,127	3,892,141
Hong Kong — 4.9%			
CK Asset Holdings Ltd.	288,500	2,404,298	2,114,218
Hang Lung Properties Ltd.	273,000	596,640	557,779
Link REIT	376,220	3,811,554	2,763,410
Sun Hung Kai Properties Ltd.	224,000	3,898,003	3,733,184
		10,710,495	9,168,591
Japan — 8.0%			
Advance Residence Investment Corp.	207	703,734	651,925
Daiwa House REIT Investment Corp.	318	1,068,275	804,118
GLP J-REIT	703	1,350,897	914,573
Japan Metropolitan Fund Invest.	1,031	1,197,811	908,979
Japan Real Estate Investment Corp.	207	1,431,958	1,038,532
Mitsubishi Estate Co. Ltd.	187,091	4,081,640	2,928,990
Mitsui Fudosan Co. Ltd.	141,856	4,081,409	3,714,997
Nippon Building Fund Inc.	254	1,841,536	1,316,191
Nippon Prologis REIT Inc.	410	1,389,969	1,085,928
Nomura Real Estate Master Fund Inc.	697	1,306,729	1,059,916
Orix JREIT Inc.	410	960,865	665,896
		19,414,823	15,090,045
Singapore — 2.4%			
Ascendas Real Estate Investment Trust	496,921	1,324,340	1,321,563
CapitaLand Integrated Commercial Trust	748,986	1,479,253	1,398,746
CapitaLand Investment Ltd./Singapore	366,644	1,099,325	1,186,600

Security	Shares	Average Cost (\$)	Fair Value (\$)
Singapore (continued)			
Mapletree Industrial Trust	297,690	785,958	643,263
		4,688,876	4,550,172
Spain — 0.3%			
Merlin Properties Socimi SA	49,277	699,887	557,734
Sweden — 0.7%			
Castellum AB	64,027	1,198,808	807,524
Fastighets AB Balder	95,643	845,499	461,184
		2,044,307	1,268,708
Switzerland — 0.5%			
PSP Swiss Property AG	6,783	999,791	1,002,250
United Kingdom — 3.2%			
Assura PLC	446,835	524,954	341,280
British Land Co. PLC (The)	141,067	1,021,183	718,602
Derwent London PLC	16,647	809,085	574,113
LXI REIT PLC	252,890	555,342	366,304
Safestore Holdings PLC	32,163	664,611	459,379
Segro PLC	179,891	2,405,545	2,169,276
Tritax Big Box REIT PLC	277,742	1,031,578	584,062
UNITE Group PLC (The)	59,240	1,141,112	867,045
		8,153,410	6,080,061
United States — 69.4%			
Alexandria Real Estate Equities Inc.	23,429	4,539,901	3,518,465
American Homes 4 Rent, Class A	45,657	2,082,814	2,141,734
American Tower Corp.	29,263	8,113,242	7,509,796
AvalonBay Communities Inc.	20,809	4,987,103	5,211,646
Boston Properties Inc.	21,219	2,894,389	1,617,014
Cousins Properties Inc.	22,435	988,980	676,866
Crown Castle International Corp.	48,587	9,693,794	7,325,516
Digital Realty Trust Inc.	42,768	6,796,719	6,444,217
Equinix Inc.	7,780	6,162,508	8,070,572
Equity LifeStyle Properties Inc.	26,024	2,076,804	2,303,441
Equity Residential	50,662	4,664,958	4,422,529
Essex Property Trust Inc.	9,610	3,228,791	2,979,460
Extra Space Storage Inc.	19,921	3,336,457	3,923,755
Federal Realty Investment Trust	10,919	1,596,833	1,398,188
Healthpeak Properties Inc.	81,333	3,129,097	2,163,240
Host Hotels & Resorts Inc.	106,359	2,339,957	2,368,647
Invitation Homes Inc.	86,399	3,587,758	3,932,865
Kimco Realty Corp.	91,999	2,688,201	2,400,667
Mid-America Apartment Communities Inc.	17,177	4,100,226	3,451,697
Prologis Inc.	45,246	5,463,514	7,342,075
Public Storage	19,457	6,427,892	7,514,881
Realty Income Corp.	98,181	8,308,560	7,767,798
Regency Centers Corp.	22,909	1,833,223	1,872,516
Rexford Industrial Realty Inc.	29,891	2,220,338	2,065,472
SBA Communications Corp.	16,060	5,904,303	4,925,223
Simon Property Group Inc.	48,633	8,247,104	7,431,556
Sun Communities Inc.	18,428	3,566,357	3,181,248
UDR Inc.	46,001	2,517,920	2,615,011
VICI Properties Inc.	149,298	5,700,395	6,209,266

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares Global Real Estate Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
United States (continued)			
Welltower Inc.	73,933	<u>7,123,667</u>	<u>7,913,618</u>
		<u>134,321,805</u>	<u>130,698,979</u>
Total Common Stocks and Income Trusts —			
99.5%		<u>205,929,407</u>	<u>187,391,470</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		<u>(27,669)</u>	<u>—</u>
Total Investments — 99.5%		<u>205,901,738</u>	<u>187,391,470</u>
Cash — 1.0%			<u>1,953,427</u>
Other Assets, Less Liabilities — (0.5%)			<u>(1,021,936)</u>
Net Assets Attributable to Holders of Redeemable Units			
— 100.0%			<u>188,322,961</u>

Statements of Financial Position

iShares Global Water Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$320,561,164	\$313,323,477
Cash		509,468	482,478
Receivables			
Dividends		1,443,529	846,096
Tax reclaim on dividends		496,453	355,282
Securities lending income		1,184	1,054
Investments sold		—	2,636,244
Total assets		<u>323,011,798</u>	<u>317,644,631</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		176,331	182,629
Professional fees		2,539	—
Independent review committee fees		305	451
Distributions		—	1,482,370
Redemption of redeemable units		—	1,180,566
Total liabilities		<u>179,175</u>	<u>2,846,016</u>
Net assets attributable to holders of redeemable units		<u>\$322,832,623</u>	<u>\$314,798,615</u>
Number of redeemable units issued and outstanding	7	<u>6,500,000</u>	<u>6,750,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 49.67</u>	<u>\$ 46.64</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
Director

/s/ Warren Collier
Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Global Water Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 4,299,638	\$ 3,310,539
Foreign exchange gain (loss)		(9,808)	289,070
Net realized gain (loss) on sale of non-derivative financial assets		13,646,173	4,045,187
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		6,478,029	(105,231,827)
Total net gain (loss) on investments		<u>24,414,032</u>	<u>(97,587,031)</u>
OTHER INCOME (LOSS)			
Interest income		6,095	—
Securities lending income	11	15,855	3,804
Foreign withholding tax claims		26,553	—
Miscellaneous income		76	—
Total other income (loss)		<u>48,579</u>	<u>3,804</u>
Total income (loss)		<u>24,462,611</u>	<u>(97,583,227)</u>
EXPENSES			
Management fees	11	1,067,346	1,077,489
Independent review committee fees		422	536
Professional fees		2,663	—
Commissions and other portfolio transaction costs		25,158	15,599
Total expenses		<u>1,095,589</u>	<u>1,093,624</u>
Operating profit (loss) before taxes		<u>\$ 23,367,022</u>	<u>\$ (98,676,851)</u>
TAXES			
Withholding taxes		440,375	296,464
Total taxes		<u>440,375</u>	<u>296,464</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 22,926,647</u>	<u>\$ (98,973,315)</u>
Weighted average number of redeemable units		6,632,873	6,929,972
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 3.46	\$ (14.28)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Global Water Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$314,798,615	\$374,949,121
Increase (decrease) in net assets attributable to holders of redeemable units from operations		22,926,647	(98,973,315)
Redeemable unit transactions			
Proceeds from redeemable units issued		2,490,697	21,251,844
Redemption of redeemable units		(14,867,236)	(3,417,651)
Net redeemable unit transactions		(12,376,539)	17,834,193
Distributions to holders of redeemable units	9		
From net investment income		(2,223,058)	(1,163,670)
From capital gains		(293,042)	(150,630)
Total distributions to holders of redeemable units		(2,516,100)	(1,314,300)
Increase (decrease) in net assets attributable to holders of redeemable units for the period		8,034,008	(82,453,422)
Net assets attributable to holders of redeemable units — end of period		\$322,832,623	\$292,495,699

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares Global Water Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 22,926,647	\$ (98,973,315)
Adjustments for		
Unrealized foreign exchange (gain) loss	4,953	20,910
Net realized (gain) loss on sale of non-derivative financial assets	(13,646,173)	(4,045,187)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(6,478,029)	105,231,827
Purchases of investments ^(a)	(59,750,716)	(59,188,555)
Proceeds from sale of investments ^(a)	75,273,475	46,013,745
Changes in receivables	(738,734)	(849,828)
Changes in payables	(3,905)	(45,416)
Net cash provided by (used in) operating activities	<u>17,587,518</u>	<u>(11,835,819)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	2,490,697	21,251,844
Payments on redemption of redeemable units ^(a)	(16,047,802)	(3,417,651)
Distributions paid to holders of redeemable units ^(b)	(3,998,470)	(6,485,473)
Net cash provided by (used in) financing activities	<u>(17,555,575)</u>	<u>11,348,720</u>
Unrealized foreign exchange gain (loss)	(4,953)	(20,910)
Net increase (decrease) in cash	<u>\$ 26,990</u>	<u>\$ (508,009)</u>
Cash — beginning of period	<u>\$ 482,478</u>	<u>\$ 782,775</u>
Cash — end of period	<u>\$ 509,468</u>	<u>\$ 274,766</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received, net of withholding taxes	\$ 3,120,659	\$ 2,164,187
Withholding taxes paid	380,930	238,363
Interest received	6,171	—

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares Global Water Index ETF

Security	Shares	Average Cost (\$)	Fair Value (\$)
Common Stocks and Income Trusts			
Australia — 0.9%			
Reliance Worldwide Corp. Ltd.	773,198	3,181,865	2,792,302
Austria — 1.4%			
Wienerberger AG.....	109,346	3,494,922	4,426,370
Brazil — 2.5%			
Cia. de Saneamento Basico do Estado de Sao Paulo, ADR	517,336	6,208,334	8,105,248
Canada — 4.4%			
Stantec Inc.	164,955	11,516,062	14,266,958
China — 0.9%			
Beijing Enterprises Water Group Ltd.	6,996,000	3,595,329	2,197,237
China Lesso Group Holdings Ltd.	972,000	1,150,502	843,614
		4,745,831	3,040,851
France — 3.9%			
Veolia Environnement SA.....	302,863	10,024,068	12,657,898
Italy — 1.8%			
Interpump Group SpA	80,982	5,260,631	5,948,430
Japan — 3.5%			
Ebara Corp.	77,500	3,710,679	4,869,502
Kurita Water Industries Ltd.....	104,600	4,692,474	5,261,254
Organo Corp.	26,300	544,222	1,019,713
		8,947,375	11,150,469
Netherlands — 1.6%			
Aalberts NV	94,150	5,324,942	5,237,043
South Korea — 0.7%			
Coway Co. Ltd.	54,168	2,881,677	2,390,801
Switzerland — 8.9%			
Belimo Holding AG.....	9,630	5,479,232	6,355,425
Geberit AG, Registered.....	17,950	11,868,519	12,427,731
Georg Fischer AG	80,268	6,633,226	7,972,182
Sulzer AG	17,100	1,651,670	1,944,962
		25,632,647	28,700,300
United Kingdom — 11.8%			
Pennon Group PLC	395,009	7,176,272	4,724,805
Severn Trent PLC	383,482	15,246,048	16,554,227
United Utilities Group PLC	1,032,212	15,693,711	16,698,238
		38,116,031	37,977,270
United States — 57.0%			
Advanced Drainage Systems Inc.....	61,214	6,856,092	9,216,342
American States Water Co.....	55,950	5,431,918	6,441,118
American Water Works Co. Inc.....	128,869	19,907,002	24,342,573
Badger Meter Inc.	28,644	3,068,133	5,592,992
California Water Service Group.....	82,991	5,494,733	5,669,895
Core & Main Inc.....	72,547	2,146,675	3,008,572
Ecolab Inc.....	59,166	11,956,461	14,616,223
Energy Recovery Inc.....	54,795	1,395,041	2,026,584
Essential Utilities Inc.....	329,202	17,604,471	17,385,456

Security	Shares	Average Cost (\$)	Fair Value (\$)
United States (continued)			
Franklin Electric Co. Inc.	38,077	3,426,470	5,184,657
Lindsay Corp.	10,772	1,746,484	1,701,078
Middlesex Water Co.....	26,693	2,288,644	2,849,033
Montrose Environmental Group Inc...	41,376	2,447,851	2,306,103
Mueller Water Products Inc., Class A.....	152,927	2,304,328	3,284,314
Pentair PLC	160,985	11,569,771	13,761,312
Select Energy Services Inc., Class A.....	126,153	1,378,985	1,352,149
SJW Group	40,388	3,460,887	3,746,918
Tetra Tech Inc.....	67,949	10,099,338	14,722,439
TETRA Technologies Inc.....	174,528	733,179	780,591
Valmont Industries Inc.....	20,877	8,559,799	8,040,399
Watts Water Technologies Inc., Class A.....	26,732	3,869,252	6,499,103
Xylem Inc.....	176,406	17,752,153	26,288,801
Zurn Water Solutions Corp.....	141,941	4,046,321	5,050,572
		147,543,988	183,867,224
Total Common Stocks and Income Trusts — 99.3%			
		272,878,373	320,561,164
Commissions and Other Portfolio Transaction Costs (Note 3)			
		(49,608)	—
Total Investments — 99.3%			
		272,828,765	320,561,164
Cash — 0.2%			
			509,468
Other Assets, Less Liabilities — 0.5%			
			1,761,991
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			322,832,623

ADR — American Depositary Receipts

Statements of Financial Position

iShares Gold Bullion ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Gold Bullion	5, 6	\$ 981,034,084	\$ 929,548,091
Unrealized appreciation on forward currency contracts	5, 6	19,922,949	936,780
Cash		3,118,525	3,545,421
Receivables			
Investments sold		—	1,317
Total assets		<u>1,004,075,558</u>	<u>934,031,609</u>
LIABILITIES			
Current Liabilities			
Unrealized depreciation on forward currency contracts	5, 6	132,021	—
Payables			
Management fees		460,847	428,423
Independent review committee fees		855	1,339
Investments purchased		19,462,386	984,058
Total liabilities		<u>20,056,109</u>	<u>1,413,820</u>
Net assets attributable to holders of redeemable units		\$ 984,019,449	\$ 932,617,789
Net assets attributable to holders of redeemable units			
Hedged Units		\$ 747,376,367	\$ 712,751,915
Non-Hedged Units		236,643,082	219,865,874
		<u>\$ 984,019,449</u>	<u>\$ 932,617,789</u>
Number of redeemable units issued and outstanding			
Hedged Units	7	48,500,000	48,500,000
Non-Hedged Units		11,000,000	10,500,000
Net assets attributable to holders of redeemable units per unit			
Hedged Units		\$ 15.41	\$ 14.70
Non-Hedged Units		\$ 21.51	\$ 20.94

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Gold Bullion ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Foreign exchange gain (loss)		\$ (1,441)	\$ 37,538
Net realized gain (loss) on sale of gold bullion		15,320,318	9,739,242
Net change in unrealized appreciation (depreciation) of gold bullion		<u>13,380,709</u>	<u>8,623,978</u>
Total net gain (loss) on investments		<u>28,699,586</u>	<u>18,400,758</u>
Net realized gain (loss) from forward currency contracts		(3,657,686)	9,922,779
Net change in unrealized appreciation (depreciation) of forward currency contracts		<u>18,854,148</u>	<u>(26,416,121)</u>
Total net gain (loss) on derivatives		<u>15,196,462</u>	<u>(16,493,342)</u>
Total net gain (loss) on investments and derivatives		<u>43,896,048</u>	<u>1,907,416</u>
OTHER INCOME (LOSS)			
Interest income		<u>18,281</u>	<u>157</u>
Total other income (loss)		<u>18,281</u>	<u>157</u>
Total income (loss)		<u>43,914,329</u>	<u>1,907,573</u>
EXPENSES			
Management fees	11	2,775,500	2,870,360
Independent review committee fees		<u>1,500</u>	<u>1,476</u>
Total expenses		<u>2,777,000</u>	<u>2,871,836</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 41,137,329</u>	<u>\$ (964,263)</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations			
Hedged Units		\$ 35,040,055	\$ (4,139,253)
Non-hedged Units		<u>6,097,274</u>	<u>3,174,990</u>
		<u>\$ 41,137,329</u>	<u>\$ (964,263)</u>
Weighted average number of redeemable units			
Hedged Units		48,549,724	50,792,818
Non-hedged Units		11,469,613	13,071,823
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3		
Hedged Units		\$ 0.72	\$ (0.08)
Non-hedged Units		\$ 0.53	\$ 0.24

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Gold Bullion ETF

For the six months ended June 30 (Unaudited)

	2023	2022
Net assets attributable to holders of redeemable units — beginning of period	\$ 932,617,789	\$1,014,968,486
Increase (decrease) in net assets attributable to holders of redeemable units from operations	<u>41,137,329</u>	<u>(964,263)</u>
Redeemable unit transactions		
Proceeds from redeemable units issued	76,333,121	46,463,495
Redemption of redeemable units	<u>(66,068,790)</u>	<u>(44,728,600)</u>
Net redeemable unit transactions	<u>10,264,331</u>	<u>1,734,895</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period	<u>51,401,660</u>	<u>770,632</u>
Net assets attributable to holders of redeemable units — end of period	<u>\$ 984,019,449</u>	<u>\$1,015,739,118</u>
HEDGED UNITS		
Net assets attributable to holders of redeemable units — beginning of period	\$ 712,751,915	\$ 768,518,470
Increase (decrease) in net assets attributable to holders of redeemable units from operations	<u>35,040,055</u>	<u>(4,139,253)</u>
Redeemable unit transactions		
Proceeds from redeemable units issued	54,904,598	15,493,582
Redemption of redeemable units	<u>(55,320,201)</u>	<u>(44,728,600)</u>
Net redeemable unit transactions	<u>(415,603)</u>	<u>(29,235,018)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period	<u>34,624,452</u>	<u>(33,374,271)</u>
Net assets attributable to holders of redeemable units — end of period	<u>\$ 747,376,367</u>	<u>\$ 735,144,199</u>
NON-HEDGED UNITS		
Net assets attributable to holders of redeemable units — beginning of period	\$ 219,865,874	\$ 246,450,016
Increase (decrease) in net assets attributable to holders of redeemable units from operations	<u>6,097,274</u>	<u>3,174,990</u>
Redeemable unit transactions		
Proceeds from redeemable units issued	21,428,523	30,969,913
Redemption of redeemable units	<u>(10,748,589)</u>	<u>—</u>
Net redeemable unit transactions	<u>10,679,934</u>	<u>30,969,913</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period	<u>16,777,208</u>	<u>34,144,903</u>
Net assets attributable to holders of redeemable units — end of period	<u>\$ 236,643,082</u>	<u>\$ 280,594,919</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

For the six months ended June 30 (Unaudited)

iShares Gold Bullion ETF

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 41,137,329	\$ (964,263)
Adjustments for		
Unrealized foreign exchange (gain) loss	5,748	(18,533)
Net realized (gain) loss on sale of gold bullion	(15,320,318)	(9,739,242)
Net change in unrealized (appreciation) depreciation of gold bullion	(13,380,709)	(8,623,978)
Net change in unrealized (appreciation) depreciation of forward currency contracts	(18,854,148)	26,416,121
Purchases of gold bullion ^(a)	(89,827,537)	(78,956,717)
Proceeds from sale of gold bullion ^(a)	85,522,216	70,111,159
Changes in payables	31,940	4,736
Net cash provided by (used in) operating activities	<u>(10,685,479)</u>	<u>(1,770,717)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	76,333,121	46,463,495
Payments on redemption of redeemable units ^(a)	(66,068,790)	(44,728,600)
Net cash provided by (used in) financing activities	<u>10,264,331</u>	<u>1,734,895</u>
Unrealized foreign exchange gain (loss)	(5,748)	18,533
Net increase (decrease) in cash	<u>\$ (426,896)</u>	<u>\$ (17,289)</u>
Cash — beginning of period	<u>\$ 3,545,421</u>	<u>\$ 3,446,865</u>
Cash — end of period	<u>\$ 3,118,525</u>	<u>\$ 3,429,576</u>
SUPPLEMENTAL INFORMATION^(b)		
Interest received	\$ 18,281	\$ 157

^(a) Excludes in-kind transactions, if any.

^(b) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

iShares Gold Bullion ETF

As at June 30, 2023 (Unaudited)

<i>Security</i>	<i>Ounces</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Bullion — 99.7%			
Gold Bullion	387,702	830,994,269	981,034,084
Total Investments — 99.7%		<u>830,994,269</u>	<u>981,034,084</u>
Net Unrealized Appreciation on Forward Currency			
Contracts (Schedule 1) — 2.0%			<u>19,790,928</u>
Cash — 0.3%			<u>3,118,525</u>
Other Assets, Less Liabilities — (2.0)%			<u>(19,924,088)</u>
Net Assets Attributable to Holders of Redeemable Units —			
100.0%			<u>984,019,449</u>

Schedule 1 — Forward Currency Contracts

<i>Counterparty (Credit Rating^(a))/ Settlement Date</i>	<i>Currency to be Delivered^(b)</i>	<i>Fair Value</i>	<i>Currency to be Received^(b)</i>	<i>Fair Value</i>	<i>Contract Price</i>	<i>Unrealized Appreciation (Depreciation) (CAD)</i>
State Street Bank & Trust Company (AA-)						
07/06/23	CAD	22,693,274	CAD	22,693,274	0.755730516	130
07/06/23	USD	568,900,000	CAD	752,785,872	0.736265880	19,896,953
08/03/23	USD	548,050,000	CAD	724,903,973	0.756007043	23,136
08/03/23	USD	19,280,000	CAD	25,501,594	0.755950236	2,730
						<u>19,922,949</u>
State Street Bank & Trust Company (AA-)						
07/06/23	CAD	725,207,163	CAD	725,207,163	0.755715095	(10,649)
07/06/23	CAD	5,017,325	CAD	5,017,325	0.737444745	(121,372)
						<u>(132,021)</u>
						<u>19,790,928</u>

^(a) The primary ratings are obtained from S&P Global Ratings ("S&P"), then Moody's Investors Service, Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Refer to currency legend in Note 1 of the notes to the financial statements.

Statements of Financial Position

iShares MSCI Multifactor Canada Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$18,769,772	\$30,761,092
Cash		36,589	63,206
Receivables			
Dividends		34,875	64,854
Securities lending income		129	344
Investments sold		—	284,456
Total assets		<u>18,841,365</u>	<u>31,173,952</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		7,722	13,052
Independent review committee fees		23	35
Distributions		—	314,436
Investments purchased		26,857	—
Total liabilities		<u>34,602</u>	<u>327,523</u>
Net assets attributable to holders of redeemable units		<u>\$18,806,763</u>	<u>\$30,846,429</u>
Number of redeemable units issued and outstanding	7	<u>700,000</u>	<u>1,200,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 26.87</u>	<u>\$ 25.71</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares MSCI Multifactor Canada Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 294,087	\$ 529,273
Foreign exchange gain (loss)		(203)	23
Net realized gain (loss) on sale of non-derivative financial assets		1,080,325	407,566
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		261,649	(6,258,402)
Total net gain (loss) on investments		<u>1,635,858</u>	<u>(5,321,540)</u>
OTHER INCOME (LOSS)			
Interest income		948	42
Securities lending income	11	<u>1,078</u>	<u>575</u>
Total other income (loss)		2,026	617
Total income (loss)		<u>1,637,884</u>	<u>(5,320,923)</u>
EXPENSES			
Management fees	11	52,468	97,692
Independent review committee fees		32	25
Commissions and other portfolio transaction costs		<u>5,624</u>	<u>5,606</u>
Total expenses		<u>58,124</u>	<u>103,323</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 1,579,760</u>	<u>\$ (5,424,246)</u>
Weighted average number of redeemable units		782,320	1,432,597
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 2.02	\$ (3.79)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares MSCI Multifactor Canada Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$ 30,846,429	\$ 45,989,154
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>1,579,760</u>	<u>(5,424,246)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		2,723,521	2,859,913
Redemption of redeemable units		<u>(16,074,147)</u>	<u>(8,541,265)</u>
Net redeemable unit transactions		<u>(13,350,626)</u>	<u>(5,681,352)</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(268,800)</u>	<u>(435,400)</u>
Total distributions to holders of redeemable units		<u>(268,800)</u>	<u>(435,400)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>(12,039,666)</u>	<u>(11,540,998)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$ 18,806,763</u>	<u>\$ 34,448,156</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

For the six months ended June 30 (Unaudited)

iShares MSCI Multifactor Canada Index ETF

2023 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 1,579,760	\$ (5,424,246)
Adjustments for		
Unrealized foreign exchange (gain) loss	(63)	(246)
Net realized (gain) loss on sale of non-derivative financial assets	(1,080,325)	(407,566)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(261,649)	6,258,402
Purchases of investments ^(a)	(4,955,649)	(8,064,205)
Proceeds from sale of investments ^(a)	5,399,765	8,007,399
Changes in receivables	30,194	9,939
Changes in payables	(5,342)	(2,811)
Net cash provided by (used in) operating activities	706,691	376,666

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from redeemable units issued ^(a)	34,539	11,590
Payments on redemption of redeemable units ^(a)	(184,674)	(27,299)
Distributions paid to holders of redeemable units ^(b)	(583,236)	(560,840)
Net cash provided by (used in) financing activities	(733,371)	(576,549)

Unrealized foreign exchange gain (loss)	63	246
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Net increase (decrease) in cash	\$ (26,617)	\$ (199,637)
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Cash — beginning of period	\$ 63,206	\$ 228,462
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Cash — end of period	\$ 36,589	\$ 28,825
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SUPPLEMENTAL INFORMATION^(c)

Dividends received	\$ 324,066	\$ 539,065
Interest received	948	42

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares MSCI Multifactor Canada Index ETF

Security	Shares	Average Cost (\$)	Fair Value (\$)
Common Stocks and Income Trusts			
Communication Services — 0.7%			
Cogeco Communications Inc.	1,488	137,462	105,187
Cogeco Inc.	528	40,837	29,499
		178,299	134,686
Consumer Discretionary — 3.8%			
Leon's Furniture Ltd.	2,427	50,825	53,273
Linamar Corp.	4,379	262,594	304,866
Martinrea International Inc.	6,933	78,745	91,862
Spin Master Corp.	2,243	77,871	78,617
Uni-Select Inc.	4,055	182,559	190,788
		652,594	719,406
Consumer Staples — 7.9%			
Corby Spirit and Wine Ltd.	1,245	21,221	17,679
Empire Co. Ltd., Class A, NVS	15,892	566,349	598,016
Lassonde Industries Inc., Class A	314	46,819	32,832
Loblaw Companies Ltd.	5,714	506,080	692,994
North West Co. Inc. (The)	4,845	162,163	152,133
		1,302,632	1,493,654
Energy — 11.9%			
Athabasca Oil Corp.	59,530	168,539	170,851
Birchcliff Energy Ltd.	27,130	195,475	212,699
Canadian Natural Resources Ltd.	120	9,893	8,938
Cardinal Energy Ltd.	4,701	32,145	30,933
Crescent Point Energy Corp.	55,603	385,327	495,979
Crew Energy Inc.	14,302	70,909	77,803
Enbridge Inc.	2,353	125,383	115,862
Enerplus Corp.	21,987	538,096	422,150
Frontera Energy Corp.	5,183	68,696	57,065
International Petroleum Corp.	9,667	110,474	104,887
NuVista Energy Ltd.	17,786	192,042	188,887
Obsidian Energy Ltd.	7,927	87,493	61,434
Parex Resources Inc.	10,968	292,916	291,310
		2,277,388	2,238,798
Financials — 21.6%			
Brookfield Asset Management Ltd.	34	1,086	1,470
Canaccord Genuity Group Inc.	9,087	91,236	75,876
Definity Financial Corp.	8,248	322,315	289,917
Fairfax Financial Holdings Ltd.	740	476,346	734,295
iA Financial Corp. Inc.	7,251	472,772	654,403
IGM Financial Inc.	753	29,761	30,368
Laurentian Bank of Canada	4,405	134,696	145,629
Manulife Financial Corp.	34,302	848,733	858,922
Onex Corp.	569	41,759	41,634
Royal Bank of Canada	4,917	580,156	622,099
Sprott Inc.	2,241	104,275	96,117
Timbercreek Financial Corp.	8,486	77,101	63,221
Toronto-Dominion Bank (The)	5,427	445,922	445,611
		3,626,158	4,059,562
Health Care — 1.0%			
Andlauer Healthcare Group Inc.	1,936	85,550	86,152
Extencicare Inc.	7,282	50,841	51,921

Security	Shares	Average Cost (\$)	Fair Value (\$)
Health Care (continued)			
Knight Therapeutics Inc.	7,967	41,424	39,357
		177,815	177,430
Industrials — 13.6%			
Aecon Group Inc.	884	11,685	10,935
Calian Group Ltd.	1,159	78,113	71,313
Canadian National Railway Co.	326	48,703	52,297
Canadian Pacific Kansas City Ltd.	1,209	130,616	129,363
Chorus Aviation Inc.	9,752	28,651	29,549
Finning International Inc.	13,658	442,215	556,564
Mullen Group Ltd.	8,755	105,335	132,901
Russel Metals Inc.	6,339	212,282	232,641
Stantec Inc.	7,915	446,197	684,568
TFI International Inc.	3,532	520,820	533,085
Westshore Terminals Investment Corp.	3,806	84,002	118,899
		2,108,619	2,552,115
Information Technology — 10.4%			
Celestica Inc.	10,470	130,856	201,338
CGI Inc.	5,452	582,189	761,644
Constellation Software Inc.	263	535,630	721,872
Enghouse Systems Ltd.	4,487	169,151	144,437
Evertz Technologies Ltd.	2,724	38,043	37,455
Shopify Inc., Class A	1,112	86,378	95,209
		1,542,247	1,961,955
Materials — 19.4%			
Alamos Gold Inc., Class A	35,806	600,321	565,019
Algoma Steel Group Inc.	8,933	83,059	83,613
B2Gold Corp.	115,869	583,671	546,902
Canfor Corp.	6,142	169,580	146,057
Cascades Inc.	7,129	93,965	83,338
Centerra Gold Inc.	22,196	218,814	176,236
Dundee Precious Metals Inc.	19,284	140,507	168,735
Interfor Corp.	5,220	156,232	130,395
Labrador Iron Ore Royalty Corp.	6,179	204,645	192,043
Lundin Gold Inc.	10,802	185,881	171,212
Major Drilling Group International Inc.	7,573	69,202	69,217
Nutrien Ltd.	46	4,903	3,598
OceanaGold Corp.	71,570	211,657	186,798
Silvercorp Metals Inc.	17,912	73,403	67,528
Stelco Holdings Inc.	3,642	152,992	157,407
Stella-Jones Inc.	5,353	321,598	365,182
Torex Gold Resources Inc.	8,714	147,010	163,997
Transcontinental Inc., Class A	7,404	137,801	108,542
West Fraser Timber Co. Ltd.	1,137	120,659	129,402
Winpak Ltd.	3,308	139,316	136,323
		3,815,216	3,651,544
Real Estate — 1.0%			
H&R Real Estate Investment Trust	13,227	170,714	135,577
Morguard Corp.	449	51,112	45,798
		221,826	181,375
Utilities — 8.5%			
Atco Ltd., Class I	7,739	329,999	305,226
Canadian Utilities Ltd., Class A	13,163	517,071	451,622
Fortis Inc.	3,634	224,299	207,465

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares MSCI Multifactor Canada Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Utilities (continued)			
Hydro One Ltd.....	16,775	508,222	634,934
		<u>1,579,591</u>	<u>1,599,247</u>
Total Common Stocks and Income			
Trusts — 99.8%		<u>17,482,385</u>	<u>18,769,772</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		<u>(7,984)</u>	<u>—</u>
Total Investments — 99.8%		<u>17,474,401</u>	<u>18,769,772</u>
Cash — 0.2%			<u>36,589</u>
Other Assets, Less Liabilities — 0.0%			<u>402</u>
Net Assets Attributable to Holders of Redeemable Units —			
100.0%			<u>18,806,763</u>

NVS — Non-Voting Shares

Statements of Financial Position

iShares MSCI Multifactor EAFE Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$20,707,560	\$21,290,555
Cash		56,383	30,938
Receivables			
Dividends		36,172	46,674
Tax reclaim on dividends		72,268	101,068
Securities lending income		643	488
Investments sold		—	130,544
Total assets		<u>20,873,026</u>	<u>21,600,267</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		8,838	9,375
Professional fees		1,044	—
Independent review committee fees		20	27
Distributions		—	135,490
Investments purchased		—	169
Total liabilities		<u>9,902</u>	<u>145,061</u>
Net assets attributable to holders of redeemable units		<u>\$20,863,124</u>	<u>\$21,455,206</u>
Number of redeemable units issued and outstanding	7	900,000	1,000,000
Net assets attributable to holders of redeemable units per unit		<u>\$ 23.18</u>	<u>\$ 21.46</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
Director

/s/ Warren Collier
Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares MSCI Multifactor EAFE Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Dividend income		\$ 517,695	\$ 678,744
Foreign exchange gain (loss)		(6,544)	(15,641)
Net realized gain (loss) on sale of non-derivative financial assets		107,535	(369,109)
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		1,551,502	(4,653,066)
Total net gain (loss) on investments		2,170,188	(4,359,072)
Net realized gain (loss) from forward currency contracts		183	—
Total net gain (loss) on derivatives		183	—
Total net gain (loss) on investments and derivatives		2,170,371	(4,359,072)
OTHER INCOME (LOSS)			
Interest income		721	—
Securities lending income	11	3,469	4,529
Foreign withholding tax claims		10,917	—
Miscellaneous income		34	—
Total other income (loss)		15,141	4,529
Total income (loss)		2,185,512	(4,354,543)
EXPENSES			
Management fees	11	53,808	63,060
Independent review committee fees		30	35
Professional fees		1,095	—
Commissions and other portfolio transaction costs		2,267	2,829
Total expenses		57,200	65,924
Operating profit (loss) before taxes		\$ 2,128,312	\$ (4,420,467)
TAXES			
Withholding taxes		53,552	73,131
Total taxes		53,552	73,131
Increase (decrease) in net assets attributable to holders of redeemable units from operations		\$ 2,074,760	\$ (4,493,598)
Weighted average number of redeemable units		912,155	1,093,923
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 2.27	\$ (4.11)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares MSCI Multifactor EAFE Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$21,455,206	\$27,158,460
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>2,074,760</u>	<u>(4,493,598)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		906	828
Redemption of redeemable units		<u>(2,265,448)</u>	<u>(2,070,287)</u>
Net redeemable unit transactions		<u>(2,264,542)</u>	<u>(2,069,459)</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(402,300)</u>	<u>(578,200)</u>
Total distributions to holders of redeemable units		<u>(402,300)</u>	<u>(578,200)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>(592,082)</u>	<u>(7,141,257)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$20,863,124</u>	<u>\$20,017,203</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares MSCI Multifactor EAFE Index ETF

For the six months ended June 30 (Unaudited)

2023 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 2,074,760	\$ (4,493,598)
Adjustments for		
Unrealized foreign exchange (gain) loss	1,369	11,726
Net realized (gain) loss on sale of non-derivative financial assets	(107,535)	369,109
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(1,551,502)	4,653,066
Purchases of investments ^(a)	(4,542,737)	(6,065,760)
Proceeds from sale of investments ^(a)	6,915,144	8,417,760
Changes in receivables	39,147	78,992
Changes in payables	500	(2,243)
Net cash provided by (used in) operating activities	2,829,146	2,969,052

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from redeemable units issued ^(a)	906	828
Payments on redemption of redeemable units ^(a)	(2,265,448)	(2,070,287)
Distributions paid to holders of redeemable units ^(b)	(537,790)	(972,308)
Net cash provided by (used in) financing activities	(2,802,332)	(3,041,767)

Unrealized foreign exchange gain (loss)	(1,369)	(11,726)
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Net increase (decrease) in cash	\$ 25,445	\$ (84,441)
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Cash — beginning of period	\$ 30,938	\$ 129,007
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Cash — end of period	\$ 56,383	\$ 44,566
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SUPPLEMENTAL INFORMATION^(c)

Dividends received, net of withholding taxes	\$ 503,445	\$ 684,584
Withholding taxes paid	55,958	66,828
Interest received	755	—

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares MSCI Multifactor EAFE Index ETF

Security	Shares	Average Cost (\$)	Fair Value (\$)
Common Stocks and Income Trusts			
Australia — 7.7%			
Aurizon Holdings Ltd.	9,278	44,038	32,035
BlueScope Steel Ltd.	2,260	30,457	40,908
Brambles Ltd.	6,918	72,395	87,808
Computershare Ltd.	2,682	56,533	55,232
Dexus	5,426	50,341	37,279
Endeavour Group Ltd./Australia	6,750	41,795	37,516
Fortescue Metals Group Ltd.	11,147	130,222	217,775
GPT Group (The)	9,656	45,212	35,212
IDP Education Ltd.	1,047	23,129	20,381
IGO Ltd.	3,373	47,148	45,159
Medibank Pvt Ltd.	13,735	39,667	42,585
Mirvac Group	19,889	40,714	39,592
Northern Star Resources Ltd.	5,672	54,326	60,352
QBE Insurance Group Ltd.	7,414	102,665	102,332
REA Group Ltd.	267	32,308	33,638
Rio Tinto Ltd.	3,703	324,439	374,082
Sonic Healthcare Ltd	2,225	85,634	69,711
South32 Ltd.	22,989	75,260	76,137
Stockland	11,573	41,963	41,081
Treasury Wine Estates Ltd.	3,528	38,928	34,898
Vicinity Centres	19,504	33,621	31,696
Washington H Soul Pattinson & Co. Ltd.	1,170	33,111	32,751
WiseTech Global Ltd.	742	39,324	52,161
		1,483,230	1,600,321
Austria — 0.1%			
Voestalpine AG	586	24,615	27,833
Belgium — 1.4%			
Ageas SA/NV	805	49,663	43,127
Groupe Bruxelles Lambert SA	953	114,024	99,279
UCB SA	1,261	144,094	147,822
		307,781	290,228
Denmark — 4.4%			
AP Moller-Maersk AS, Class A	31	72,684	71,404
Demant AS	460	18,708	25,731
Novo Nordisk AS, Class B	3,514	496,433	749,042
Pandora AS	448	39,576	52,916
ROCKWOOL International A/S, Class B	46	22,544	15,724
		649,945	914,817
Finland — 0.3%			
Orion OYJ, Class B	536	29,063	29,420
Wartsila OYJ Abp	2,379	31,444	35,427
		60,507	64,847
France — 13.3%			
Amundi SA	307	27,747	23,955
ArcelorMittal SA	4,816	191,629	173,331
BioMerieux	210	26,504	29,141
Bollere SE	4,445	28,195	36,642
Bouygues SA	1,040	54,331	46,183
Carrefour SA	2,928	63,847	73,361
Cie. de Saint-Gobain	4,887	320,602	393,186

Security	Shares	Average Cost (\$)	Fair Value (\$)
France (continued)			
Cie. Generale des Etablissements Michelin SCA	5,926	268,809	231,503
Covivio	238	21,412	14,836
Dassault Aviation SA	126	27,178	33,361
Eiffage SA	371	49,036	51,193
Eurazeo SE	219	17,332	20,377
Gecina SA	222	33,081	31,264
Hermes International	175	463,923	502,757
Ipsen SA	189	23,823	30,068
Klepierre SA	1,078	31,328	35,358
La Francaise des Jeux SAEM	527	26,916	27,420
Orange SA	18,572	286,006	286,940
Publicis Groupe SA	1,141	71,442	121,071
Renault SA	959	58,590	53,413
SEB SA	123	27,089	16,807
Societe Generale SA	7,255	278,301	249,276
Thales SA	1,048	165,238	207,578
Valeo	1,038	26,234	29,416
Vivendi SE	3,611	58,397	43,821
Wendel SE	134	20,662	18,184
		2,667,652	2,780,442
Germany — 6.9%			
Beiersdorf AG	993	162,183	173,819
Brenntag SE	771	62,872	79,473
Daimler Truck Holding AG	2,181	87,974	103,905
Fresenius SE & Co. KGaA	4,213	158,359	154,305
GEA Group AG	743	40,519	41,093
Hannover Rueck SE	601	159,654	168,626
HeidelbergCement AG	722	68,043	78,383
Mercedes-Benz Group AG, Registered	4,328	493,054	460,304
Nemetschek SE	284	25,580	28,142
Rational AG	24	19,966	22,972
Rheinmetall AG	216	55,574	78,207
Talanx AG	320	24,188	24,277
Telefonica Deutschland Holding AG	4,506	16,886	16,764
		1,374,852	1,430,270
Hong Kong — 4.4%			
CK Asset Holdings Ltd.	19,500	147,829	142,902
CK Hutchison Holdings Ltd.	27,000	250,090	218,152
CK Infrastructure Holdings Ltd.	3,000	21,576	20,997
Hang Lung Properties Ltd.	9,000	25,293	18,388
Jardine Matheson Holdings Ltd.	1,600	111,330	107,236
Power Assets Holdings Ltd.	7,000	53,940	48,521
Sino Land Co Ltd.	18,000	32,401	29,269
SITC International Holdings Co. Ltd.	7,000	35,659	16,902
Sun Hung Kai Properties Ltd.	14,329	264,854	238,807
Swire Pacific Ltd., Class A	2,000	21,240	20,280
Swire Properties Ltd.	6,000	26,521	19,513
WH Group Ltd.	42,000	48,290	29,432
		1,039,023	910,399
Ireland — 0.5%			
AlB Group PLC	6,750	31,332	37,517

Schedule of Investment Portfolio (continued)

iShares MSCI Multifactor EAFE Index ETF

As at June 30, 2023 (Unaudited)

Security	Shares	Average Cost (\$)	Fair Value (\$)	Security	Shares	Average Cost (\$)	Fair Value (\$)
Ireland (continued)				Japan (continued)			
Bank of Ireland Group PLC	5,313	59,079	67,022	Ono Pharmaceutical Co. Ltd.	1,800	61,500	42,945
		90,411	104,539	Oracle Corp. Japan	200	15,380	19,574
Israel — 0.1%				ORIX Corp.	11,700	230,723	279,841
Tower Semiconductor Ltd.	538	33,475	26,225	Osaka Gas Co. Ltd.	1,900	39,329	38,399
Italy — 3.9%				Otsuka Holdings Co. Ltd.	3,900	192,083	188,203
Mediobanca Banca di Credito				Persol Holdings Co. Ltd.	900	22,189	21,333
Finanziario SpA	2,787	35,953	44,097	Ricoh Co. Ltd.	2,800	29,560	31,338
Moncler SpA	1,023	61,005	93,545	Rohm Co. Ltd.	400	45,456	49,511
Prysmian SpA	1,258	63,280	69,522	SCSK Corp.	800	20,218	16,549
Terna-Rete Elettrica Nazionale	6,945	74,197	78,265	Seiko Epson Corp.	1,400	23,518	28,698
UniCredit SpA	16,966	441,248	520,849	Sekisui Chemical Co. Ltd.	1,800	39,757	34,145
		675,683	806,278	Shizuoka Financial Group Inc.	2,300	21,791	21,878
Japan — 21.3%				Subaru Corp.	2,200	48,055	54,442
AGC Inc.	1,000	50,777	47,268	Sumco Corp.	1,700	30,797	31,564
Aisin Corp.	700	32,725	28,371	Sumitomo Electric Industries Ltd.	3,600	65,203	57,909
Azbil Corp.	600	34,329	24,889	Suntory Beverage & Food Ltd.	700	33,146	33,402
Brother Industries Ltd.	1,200	29,966	23,066	Taisei Corp.	800	35,798	36,775
Canon Inc.	10,000	288,520	346,983	TDK Corp.	700	32,509	35,677
Chiba Bank Ltd. (The)	2,700	20,855	21,602	Tokyo Gas Co. Ltd.	1,900	60,538	54,672
Concordia Financial Group Ltd.	5,400	24,652	27,814	TOPPAN INC.	1,200	27,234	34,057
Dai Nippon Printing Co. Ltd.	1,100	27,964	41,069	Tosoh Corp.	1,300	25,060	20,221
Daito Trust Construction Co. Ltd.	300	39,109	40,059	TOTO Ltd.	700	32,166	27,717
Fuji Electric Co. Ltd.	600	32,781	34,552	Trend Micro Inc./Japan	700	46,113	44,508
FUJIFILM Holdings Corp.	3,600	243,387	281,501	USS Co. Ltd.	1,000	23,282	21,771
Fujitsu Ltd.	1,300	146,929	221,314	Yakult Honsha Co. Ltd.	600	52,291	50,015
Hakuhodo DY Holdings Inc.	1,200	17,072	16,611	Yamaha Motor Co. Ltd.	1,500	52,138	56,607
Hirose Electric Co. Ltd.	100	16,282	17,464	Yokogawa Electric Corp.	1,200	27,232	29,119
Hitachi Construction Machinery Co. Ltd.	500	16,786	18,439			4,002,567	4,444,891
Iida Group Holdings Co. Ltd.	800	24,215	17,769	Netherlands — 7.2%			
Inpex Corp.	4,900	52,825	71,687	ABN AMRO Bank NV	1,978	29,961	40,635
Isuzu Motors Ltd.	2,900	49,987	46,197	AerCap Holdings NV	820	67,415	68,923
Kajima Corp.	2,100	35,377	41,720	ASM International NV	234	92,549	131,192
Kawasaki Kisen Kaisha Ltd.	400	12,203	12,887	EXOR N.V.	536	56,260	63,204
Konami Holdings Corp.	500	39,732	34,428	Heineken Holding NV	1,149	117,381	132,121
Kose Corp.	200	28,161	25,250	IMCD NV	285	79,388	54,187
Kurita Water Industries Ltd.	500	19,544	25,149	JDE Peet's NV	635	23,832	24,990
Kyowa Kirin Co. Ltd.	1,300	46,705	31,706	Koninklijke Ahold Delhaize NV	9,732	327,003	439,196
Marubeni Corp.	15,200	178,792	339,549	Koninklijke KPN NV	16,278	65,817	76,822
Mazda Motor Corp.	2,800	32,567	35,722	Randstad NV	557	41,330	38,847
McDonald's Holdings Co. Japan Ltd.	400	22,263	20,544	Wolters Kluwer NV	2,569	284,017	431,331
Meiji Holdings Co. Ltd.	1,100	43,754	32,408			1,184,953	1,501,448
Mitsubishi Electric Corp.	19,300	341,705	358,162	Norway — 0.6%			
Mitsubishi HC Capital Inc.	3,300	23,033	25,816	Kongsberg Gruppen ASA	445	20,300	26,833
Mitsubishi Heavy Industries Ltd.	1,600	81,246	98,305	Norsk Hydro ASA	6,709	53,564	52,867
NEC Corp.	1,200	57,414	76,519	Orkla ASA	3,683	45,776	35,072
NGK Insulators Ltd.	1,200	24,356	18,831			119,640	114,772
Nippon Express Holdings Inc.	400	29,329	29,678	Portugal — 0.1%			
Nippon Shinyaku Co. Ltd.	200	14,601	10,756	Jeronimo Martins SGPS SA	688	20,027	25,069
Nippon Telegraph & Telephone Corp.	277,500	374,691	433,168	Singapore — 4.4%			
Nisshin Seifun Group Inc.	1,000	14,810	16,292	Genting Singapore Ltd.	30,500	30,925	28,032
Nissin Foods Holdings Co. Ltd.	300	34,732	32,712	Jardine Cycle & Carriage Ltd.	500	14,952	17,013
Obayashi Corp.	3,300	44,011	37,584	Mapletree Commercial Trust	11,700	22,167	18,533
Oji Holdings Corp.	4,100	21,314	20,180	Oversea-Chinese Banking Corp. Ltd.	21,900	228,279	262,951

Schedule of Investment Portfolio (continued)

iShares MSCI Multifactor EAFE Index ETF

As at June 30, 2023 (Unaudited)

Security	Shares	Average Cost (\$)	Fair Value (\$)	Security	Shares	Average Cost (\$)	Fair Value (\$)
Singapore (continued)				United Kingdom (continued)			
Singapore Exchange Ltd.....	4,200	32,769	39,464	Associated British Foods PLC.....	3,500	97,245	117,232
STMicronelectronics NV	6,817	270,782	448,427	Auto Trader Group PLC.....	4,633	43,845	47,576
UOL Group Ltd.	2,400	15,623	15,065	BAE Systems PLC	20,188	294,308	314,833
Venture Corp. Ltd.	1,400	25,431	20,136	Barratt Developments PLC	4,831	38,658	33,606
Wilmar International Ltd.	19,200	74,055	71,337	British Land Co. PLC (The)	4,461	28,990	22,725
				BT Group PLC	69,344	199,835	142,732
		714,983	920,958	Bunzl PLC	1,666	74,229	84,054
Spain — 3.9%				Burberry Group PLC	1,870	51,587	66,694
Acciona SA	122	29,822	27,370	Centrica PLC.....	2,353	4,688	4,907
ACS Actividades de Construccion y				Coca-Cola Europacific Partners PLC ...	2,052	174,046	174,947
Servicios SA	1,053	40,142	48,904	Haleon PLC	16,822	67,260	91,196
Banco Bilbao Vizcaya Argentaria SA ...	50,309	369,661	510,730	Hargreaves Lansdown PLC.....	1,785	24,506	24,492
Corp. ACCIONA Energias				Hikma Pharmaceuticals PLC	829	35,564	26,366
Renovables SA	309	16,317	13,660	Imperial Brands PLC	8,756	301,378	256,087
Enagas SA.....	1,226	40,048	31,859	J Sainsbury PLC	8,318	36,166	37,642
Red Electrica Corp. SA	1,998	57,843	44,377	JD Sports Fashion PLC.....	12,989	22,840	31,903
Repsol SA	6,620	121,820	127,396	Kingfisher PLC	9,845	43,977	38,375
		675,653	804,296	Land Securities Group PLC.....	3,532	35,217	34,119
Sweden — 2.8%				Pearson PLC.....	3,214	45,402	44,445
Alfa Laval AB.....	1,431	69,694	68,897	Persimmon PLC	1,573	63,730	27,138
Boliden AB	1,364	68,955	52,060	Sage Group PLC (The).....	5,108	61,682	79,470
Getinge AB, Class B	1,141	60,468	26,412	Schroders PLC.....	4,070	39,223	29,942
H & M Hennes & Mauritz AB, Class B ...	6,556	113,140	148,730	Smiths Group PLC	1,731	43,132	47,875
Husqvarna AB, Class B	2,066	29,025	24,713	Standard Chartered PLC	24,007	239,928	275,845
Investor AB, Class A	4,028	123,130	106,440	Taylor Wimpey PLC	17,614	29,411	30,447
L E Lundbergforetagen AB, Class B	380	23,620	21,359			2,233,035	2,280,411
Lifco AB	679	19,423	19,490	Total Common Stocks and Income Trusts —			
Saab AB, Class B	404	29,816	28,865	99.3%		19,024,861	20,707,560
Securitas AB, Class B	2,471	29,979	26,778	Commissions and Other Portfolio			
SKF AB, Class B	1,721	51,701	39,553	Transaction Costs (Note 3)		(3,713)	—
Swedish Orphan Biovitrum AB	860	23,426	22,167				
		642,377	585,464	Total Investments — 99.3%		19,021,148	20,707,560
Switzerland — 5.1%				Cash — 0.3%			56,383
Bachem Holding AG	166	30,019	19,151	Other Assets, Less Liabilities — 0.4%			99,181
Baloise Holding AG, Registered	224	47,907	43,534	Net Assets Attributable to Holders of Redeemable Units			
Banque Cantonale Vaudoise	152	19,171	21,245	— 100.0%			20,863,124
BKW AG	106	18,527	24,772				
Coca-Cola HBC AG	1,111	32,457	43,829				
EMS-Chemie Holding AG.....	35	36,698	35,047				
Helvetia Holding AG	183	35,191	32,751				
Julius Baer Group Ltd.	1,062	96,246	88,497				
Nestle SA, Registered	284	44,823	45,198				
Roche Holding AG, Bearer	99	52,401	42,991				
SGS SA	120	15,029	15,009				
Sonova Holding AG, Registered	519	196,351	182,851				
Straumann Holding AG.....	549	79,774	117,863				
Swatch Group AG (The), Bearer.....	142	47,375	54,838				
Swatch Group AG (The), Registered.....	264	17,044	19,192				
Swisscom AG, Registered	258	174,047	212,857				
VAT Group AG	136	81,392	74,427				
		1,024,452	1,074,052				
United Kingdom — 10.9%							
3i Group PLC	4,854	90,613	159,114				
Abrdn PLC.....	9,984	45,575	36,649				

Statements of Financial Position

iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged)

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$9,483,293	\$8,502,290
Unrealized appreciation on forward currency contracts	5, 6	174,149	1,681
Cash		8,907	8,823
Receivables			
Dividends		—	55,462
Investments sold		—	253,698
Total assets		<u>9,666,349</u>	<u>8,821,954</u>
LIABILITIES			
Current Liabilities			
Unrealized depreciation on forward currency contracts	5, 6	2,472	258,795
Payables			
Management fees		45	—
Independent review committee fees		34	49
Distributions		—	56,322
Investments purchased		171,726	—
Total liabilities		<u>174,277</u>	<u>315,166</u>
Net assets attributable to holders of redeemable units		<u>\$9,492,072</u>	<u>\$8,506,788</u>
Number of redeemable units issued and outstanding	7	<u>350,000</u>	<u>350,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 27.12</u>	<u>\$ 24.31</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Dividend income		\$ 180,760	\$ 229,534
Net realized gain (loss) on sale of non-derivative financial assets		(45,847)	(1,386)
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		672,779	(1,845,990)
Total net gain (loss) on investments		807,692	(1,617,842)
Net realized gain (loss) from forward currency contracts		(70,340)	686,484
Net change in unrealized appreciation (depreciation) of forward currency contracts		428,791	59,541
Total net gain (loss) on derivatives		358,451	746,025
Total net gain (loss) on investments and derivatives		1,166,143	(871,817)
OTHER INCOME (LOSS)			
Interest income		117	—
Total other income (loss)		117	—
Total income (loss)		1,166,260	(871,817)
EXPENSES			
Management fees	11	128	174
Commissions and other portfolio transaction costs		237	336
Total expenses		365	510
Increase (decrease) in net assets attributable to holders of redeemable units from operations		\$ 1,165,895	\$ (872,327)
Weighted average number of redeemable units		341,989	350,000
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 3.41	\$ (2.49)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$ 8,506,788	\$ 9,551,482
Increase (decrease) in net assets attributable to holders of redeemable units from operations		1,165,895	(872,327)
Redeemable unit transactions			
Proceeds from redeemable units issued		635,234	—
Redemption of redeemable units		(614,595)	—
Net redeemable unit transactions		20,639	—
Distributions to holders of redeemable units	9		
From net investment income		(180,832)	(228,900)
Return of capital		(20,418)	—
Total distributions to holders of redeemable units		(201,250)	(228,900)
Increase (decrease) in net assets attributable to holders of redeemable units for the period		985,284	(1,101,227)
Net assets attributable to holders of redeemable units — end of period		\$ 9,492,072	\$ 8,450,255

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$1,165,895	\$ (872,327)
Adjustments for		
Net realized (gain) loss on sale of non-derivative financial assets	45,847	1,386
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(672,779)	1,845,990
Net change in unrealized (appreciation) depreciation of forward currency contracts	(428,791)	(59,541)
Purchases of investments ^(a)	(333,912)	(816,569)
Proceeds from sale of investments ^(a)	436,792	95,340
Changes in receivables	55,462	146,135
Changes in payables	30	16
Net cash provided by (used in) operating activities	<u>268,544</u>	<u>340,430</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments from redeemable units issued ^(a)	(13,515)	—
(Payments) proceeds on redemption of redeemable units ^(a)	2,627	(2,364)
Distributions paid to holders of redeemable units ^(b)	(257,572)	(337,590)
Net cash provided by (used in) financing activities	<u>\$ (268,460)</u>	<u>\$ (339,954)</u>
Net increase (decrease) in cash	<u>84</u>	<u>476</u>
Cash — beginning of period	<u>\$ 8,823</u>	<u>\$ 9,577</u>
Cash — end of period	<u>\$ 8,907</u>	<u>\$ 10,053</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received	\$ 236,222	\$ 375,669
Interest received	117	—

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged)

As at June 30, 2023 (Unaudited)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Exchange-Traded Funds			
International Equities — 99.9%			
iShares MSCI Multifactor EAFE Index ETF ..	411,780	9,630,594	9,483,293
Total Exchange-Traded Funds — 99.9%		<u>9,630,594</u>	<u>9,483,293</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(1,460)	—
Total Investments — 99.9%		<u>9,629,134</u>	<u>9,483,293</u>
Net Unrealized Appreciation on Forward Currency Contracts			
(Schedule 1) — 1.8%			<u>171,677</u>
Cash — 0.1%			<u>8,907</u>
Other Assets, Less Liabilities — (1.8%)			<u>(171,805)</u>
Net Assets Attributable to Holders of Redeemable Units —			
100.0%			<u>9,492,072</u>

Schedule 1 — Forward Currency Contracts

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)				
Citibank N.A. (A+)										
07/05/23	USD	2,000	CAD	2,646	CAD	2,716	CAD	2,716	0.736311961	70
Royal Bank of Canada (AA-)										
07/05/23	AUD	5,000	CAD	4,404	CAD	4,414	CAD	4,414	1.132746571	10
07/05/23	CAD	1,756	CAD	1,756	AUD	2,000	CAD	1,762	1.138965136	6
07/05/23	CAD	1,469	CAD	1,469	CHF	1,000	CAD	1,479	0.680512834	10
07/05/23	CAD	963	CAD	963	DKK	5,000	CAD	969	5.190329378	6
07/05/23	CAD	7,173	CAD	7,173	EUR	5,000	CAD	7,218	0.697063272	45
07/05/23	CAD	1,249,231	CAD	1,249,231	GBP	742,579	CAD	1,249,252	0.594429055	21
07/05/23	CAD	839	CAD	839	HKD	5,000	CAD	844	5.957345407	5
07/05/23	CHF	325,698	CAD	481,730	CAD	485,740	CAD	485,740	0.670519276	4,010
07/05/23	CHF	1,000	CAD	1,479	CAD	1,495	CAD	1,495	0.668932117	16
07/05/23	HKD	15,000	CAD	2,532	CAD	2,600	CAD	2,600	5.768565166	68
07/05/23	JPY	187,632,784	CAD	1,717,820	CAD	1,832,172	CAD	1,832,172	102.410019740	114,352
07/05/23	JPY	791,000	CAD	7,242	CAD	7,741	CAD	7,741	102.180936473	499
07/05/23	SEK	5,000	CAD	613	CAD	626	CAD	626	7.992710648	13
07/05/23	SGD	1,000	CAD	978	CAD	1,004	CAD	1,004	0.996134996	26
08/02/23	EUR	18,000	CAD	26,010	CAD	26,029	CAD	26,028	0.691549913	18
08/02/23	EUR	136,000	CAD	196,521	CAD	196,537	CAD	196,537	0.691982895	16
08/02/23	GBP	742,579	CAD	1,248,989	CAD	1,249,000	CAD	1,249,000	0.594538965	11
Standard Chartered Bank (A)										
07/05/23	CAD	1,672	CAD	1,672	GBP	1,000	CAD	1,682	0.598139785	10
07/05/23	CAD	1,874,319	CAD	1,874,319	JPY	204,726,784	CAD	1,874,319	109.227299975	—
07/05/23	EUR	2,440,986	CAD	3,523,968	CAD	3,540,693	CAD	3,540,693	0.689408888	16,725
08/02/23	JPY	204,726,784	CAD	1,881,260	CAD	1,881,467	CAD	1,881,467	108.812299847	207
State Street Bank & Trust Company (AA-)										
07/05/23	CAD	7,040	CAD	7,040	AUD	8,000	CAD	7,047	1.136366865	7
07/05/23	CAD	685,447	CAD	685,447	AUD	778,191	CAD	685,447	1.135303989	—
07/05/23	CAD	471,377	CAD	471,377	CHF	318,698	CAD	471,377	0.676100508	—
07/05/23	CAD	429,522	CAD	429,522	DKK	2,215,321	CAD	429,522	5.157642195	—
07/05/23	CAD	3,528,299	CAD	3,528,299	EUR	2,443,985	CAD	3,528,299	0.692680898	—
07/05/23	CAD	377,492	CAD	377,492	HKD	2,235,599	CAD	377,492	5.922236879	—

Schedule of Investment Portfolio (continued)

iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged)

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)		
07/05/23	CAD	21,038	CAD	21,038	ILS 59,000	CAD 21,038	2.804421098	—
07/05/23	CAD	3,296	CAD	3,296	NOK 27,000	CAD 3,335	8.191026882	39
07/05/23	CAD	123	CAD	123	NOK 1,000	CAD 124	8.157937673	1
07/05/23	CAD	74,231	CAD	74,231	NOK 601,000	CAD 74,231	8.096391515	—
07/05/23	CAD	214,727	CAD	214,727	SEK 1,752,755	CAD 214,727	8.162705369	—
07/05/23	CAD	204,380	CAD	204,380	SGD 209,029	CAD 204,380	1.022747004	—
07/05/23	CAD	71,456	CAD	71,456	USD 54,000	CAD 71,456	0.755715095	—
07/05/23	DKK	2,179,321	CAD	422,542	CAD 424,599	CAD 424,599	5.132661039	2,057
07/05/23	DKK	65,000	CAD	12,603	CAD 12,667	CAD 12,667	5.131601905	64
07/05/23	EUR	14,000	CAD	20,211	CAD 20,310	CAD 20,310	0.689321038	99
07/05/23	GBP	758,579	CAD	1,276,169	CAD 1,277,827	CAD 1,277,827	0.593647966	1,658
07/05/23	HKD	2,335,599	CAD	394,378	CAD 405,540	CAD 405,540	5.759230987	11,162
07/05/23	ILS	61,000	CAD	21,752	CAD 22,216	CAD 22,216	2.745820726	464
07/05/23	JPY	16,780,000	CAD	153,625	CAD 163,952	CAD 163,952	102.347303069	10,327
07/05/23	SEK	1,794,755	CAD	219,872	CAD 224,342	CAD 224,342	8.000068066	4,470
07/05/23	SGD	210,029	CAD	205,358	CAD 210,774	CAD 210,774	0.996466022	5,416
07/05/23	USD	52,000	CAD	68,809	CAD 70,621	CAD 70,621	0.736322804	1,812
08/02/23	AUD	778,191	CAD	685,717	CAD 685,734	CAD 685,734	1.134829030	17
08/02/23	AUD	60,000	CAD	52,870	CAD 52,871	CAD 52,871	1.134834189	1
08/02/23	CAD	3,361	CAD	3,361	GBP 2,000	CAD 3,364	0.595149531	3
08/02/23	CHF	318,698	CAD	472,491	CAD 472,526	CAD 472,526	0.674455994	35
08/02/23	DKK	2,215,321	CAD	430,041	CAD 430,073	CAD 430,072	5.151042006	31
08/02/23	DKK	7,000	CAD	1,359	CAD 1,360	CAD 1,360	5.148648847	1
08/02/23	EUR	2,443,986	CAD	3,531,568	CAD 3,531,852	CAD 3,531,852	0.691984056	284
08/02/23	HKD	2,235,599	CAD	377,534	CAD 377,536	CAD 377,536	5.921549025	2
08/02/23	ILS	59,000	CAD	21,045	CAD 21,045	CAD 21,045	2.803521603	—
08/02/23	JPY	20,479,000	CAD	188,184	CAD 188,203	CAD 188,203	108.813500334	19
08/02/23	NOK	601,000	CAD	74,274	CAD 74,274	CAD 74,274	8.091631193	—
08/02/23	SEK	89,000	CAD	10,912	CAD 10,930	CAD 10,930	8.142435906	18
08/02/23	SEK	1,752,755	CAD	214,902	CAD 214,912	CAD 214,912	8.155674982	10
08/02/23	SEK	336,000	CAD	41,196	CAD 41,198	CAD 41,198	8.155676326	2
08/02/23	SGD	209,029	CAD	204,494	CAD 204,499	CAD 204,499	1.022149008	5
08/02/23	SGD	13,000	CAD	12,718	CAD 12,719	CAD 12,718	1.022133917	—
08/02/23	USD	54,000	CAD	71,427	CAD 71,428	CAD 71,428	0.756005307	1
08/02/23	USD	68,000	CAD	89,945	CAD 89,945	CAD 89,945	0.756019079	—
								<u>174,149</u>
Citibank N.A. (A+)								
07/05/23	CAD	1,687	CAD	1,687	GBP 1,000	CAD 1,682	0.592824453	(5)
Royal Bank of Canada (AA-)								
07/05/23	AUD	783,191	CAD	689,852	CAD 689,218	CAD 689,218	1.136348134	(634)
07/05/23	CAD	4,679	CAD	4,678	DKK 24,000	CAD 4,653	5.129937030	(25)
07/05/23	CAD	4,374	CAD	4,374	JPY 477,000	CAD 4,367	109.047514540	(7)
08/02/23	CAD	883	CAD	883	AUD 1,000	CAD 882	1.133144476	(1)
08/02/23	CAD	264,074	CAD	264,074	GBP 157,000	CAD 264,068	0.594529443	(6)
08/02/23	CAD	10,831	CAD	10,831	JPY 1,176,000	CAD 10,806	108.576530297	(25)
State Street Bank & Trust Company (AA-)								
07/05/23	CAD	10,439	CAD	10,439	CHF 7,000	CAD 10,354	0.670566169	(85)
07/05/23	CAD	8,707	CAD	8,707	EUR 6,000	CAD 8,662	0.689129216	(45)
07/05/23	CAD	23,583	CAD	23,583	GBP 14,000	CAD 23,552	0.593647967	(31)
07/05/23	CAD	19,100	CAD	19,100	HKD 110,000	CAD 18,574	5.759195472	(526)
07/05/23	CAD	364	CAD	364	ILS 1,000	CAD 356	2.745819490	(8)
07/05/23	CAD	364	CAD	364	ILS 1,000	CAD 356	2.745442565	(8)
07/05/23	CAD	490	CAD	490	SEK 4,000	CAD 490	8.161932746	—
07/05/23	CAD	5,376	CAD	5,376	SEK 43,000	CAD 5,268	7.998958275	(108)
07/05/23	CAD	2,007	CAD	2,007	SGD 2,000	CAD 1,955	0.996457593	(52)
07/05/23	NOK	629,000	CAD	77,689	CAD 76,788	CAD 76,789	8.191314732	(900)

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)	
08/02/23	CAD	1,483	CHF	1,000	CAD 1,483	0.674449818	—
08/02/23	CAD	20,578	DKK	106,000	CAD 20,577	5.151052175	(1)
08/02/23	CAD	4,053	HKD	24,000	CAD 4,053	5.921451940	—
08/02/23	CAD	5,408	HKD	32,000	CAD 5,404	5.917269180	(4)
08/02/23	CAD	8,917	ILS	25,000	CAD 8,917	2.803539188	—
08/02/23	CAD	21,628	NOK	175,000	CAD 21,627	8.091351824	(1)
08/02/23	NOK	2,000	CAD	247	CAD 247	8.100773624	—
							(2,472)
							<u>171,677</u>

^(a) The primary ratings are obtained from S&P Global Ratings ("S&P"), then Moody's Investors Service, Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Refer to currency legend in Note 1 of the notes to the financial statements.

Statements of Financial Position

iShares MSCI Multifactor USA Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$22,617,622	\$21,197,275
Cash		37,020	40,285
Receivables			
Dividends		17,746	19,334
Securities lending income		7	14
Investments sold		—	94,044
Total assets		<u>22,672,395</u>	<u>21,350,952</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		9,178	9,386
Independent review committee fees		19	43
Distributions		—	107,580
Total liabilities		<u>9,197</u>	<u>117,009</u>
Net assets attributable to holders of redeemable units		<u>\$22,663,198</u>	<u>\$21,233,943</u>
Net assets attributable to holders of redeemable units			
CAD Units		\$21,752,285	\$20,380,517
USD Units		910,913	853,426
		<u>\$22,663,198</u>	<u>\$21,233,943</u>
Number of redeemable units issued and outstanding			
CAD Units	7	600,000	600,000
USD Units		25,000	25,000
Net assets attributable to holders of redeemable units per unit			
CAD Units		\$ 36.25	\$ 33.97
USD Units ^(a)		U.S.\$ 27.54	U.S.\$ 25.19

^(a) All information is stated in Canadian dollars except for net assets attributable to holders of redeemable units per unit which is stated in U.S. dollars.

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
Director

/s/ Warren Collier
Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares MSCI Multifactor USA Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 211,818	\$ 369,323
Foreign exchange gain (loss)		(98)	1,151
Net realized gain (loss) on sale of non-derivative financial assets		374,117	1,412,285
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		1,066,376	(9,180,880)
Total net gain (loss) on investments		<u>1,652,213</u>	<u>(7,398,121)</u>
OTHER INCOME (LOSS)			
Interest income		398	—
Securities lending income	11	<u>127</u>	<u>24</u>
Total other income (loss)		<u>525</u>	<u>24</u>
Total income (loss)		<u>1,652,738</u>	<u>(7,398,097)</u>
EXPENSES			
Management fees	11	55,323	94,498
Independent review committee fees		21	25
Commissions and other portfolio transaction costs		<u>711</u>	<u>1,405</u>
Total expenses		<u>56,055</u>	<u>95,928</u>
Operating profit (loss) before taxes		<u>\$ 1,596,683</u>	<u>\$ (7,494,025)</u>
TAXES			
Withholding taxes		<u>29,316</u>	<u>50,305</u>
Total taxes		<u>29,316</u>	<u>50,305</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 1,567,367</u>	<u>\$ (7,544,330)</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations			
CAD Units		\$ 1,504,368	\$ (7,368,407)
USD Units		<u>62,999</u>	<u>(175,923)</u>
		<u>\$ 1,567,367</u>	<u>\$ (7,544,330)</u>
Weighted average number of redeemable units			
CAD Units		600,000	1,044,199
USD Units		25,000	25,000
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3		
CAD Units		\$ 2.51	\$ (7.06)
USD Units ^(a)		U.S.\$ 1.90	U.S.\$ (5.46)

^(a) All information is stated in Canadian dollars except for increase (decrease) in net assets attributable to holders of redeemable units from operations per unit which is stated in U.S. dollars.

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares MSCI Multifactor USA Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$21,233,943	\$43,178,766
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>1,567,367</u>	<u>(7,544,330)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		—	3,266,009
Redemption of redeemable units		—	<u>(3,612,076)</u>
Net redeemable unit transactions		<u>—</u>	<u>(346,067)</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(138,112)</u>	<u>(212,895)</u>
Total distributions to holders of redeemable units		<u>(138,112)</u>	<u>(212,895)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>1,429,255</u>	<u>(8,103,292)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$22,663,198</u>	<u>\$35,075,474</u>
CAD UNITS			
Net assets attributable to holders of redeemable units — beginning of period		\$20,380,517	\$42,214,945
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>1,504,368</u>	<u>(7,368,407)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		—	3,266,009
Redemption of redeemable units		—	<u>(3,612,076)</u>
Net redeemable unit transactions		<u>—</u>	<u>(346,067)</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(132,600)</u>	<u>(208,000)</u>
Total distributions to holders of redeemable units		<u>(132,600)</u>	<u>(208,000)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>1,371,768</u>	<u>(7,922,474)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$21,752,285</u>	<u>\$34,292,471</u>
USD UNITS			
Net assets attributable to holders of redeemable units — beginning of period		\$ 853,426	\$ 963,821
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>62,999</u>	<u>(175,923)</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(5,512)</u>	<u>(4,895)</u>
Total distributions to holders of redeemable units		<u>(5,512)</u>	<u>(4,895)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>57,487</u>	<u>(180,818)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$ 910,913</u>	<u>\$ 783,003</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

For the six months ended June 30 (Unaudited)

iShares MSCI Multifactor USA Index ETF

2023 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 1,567,367	\$ (7,544,330)
Adjustments for		
Unrealized foreign exchange (gain) loss	44	(797)
Net realized (gain) loss on sale of non-derivative financial assets	(374,117)	(1,412,285)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(1,066,376)	9,180,880
Purchases of investments ^(a)	(4,529,989)	(8,045,701)
Proceeds from sale of investments ^(a)	4,644,179	8,102,694
Changes in receivables	1,595	2,948
Changes in payables	(232)	(3,339)
Net cash provided by (used in) operating activities	242,471	280,070

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from redeemable units issued ^(a)	—	22,225
Payments on redemption of redeemable units ^(a)	—	(29,510)
Distributions paid to holders of redeemable units ^(b)	(245,692)	(301,123)
Net cash provided by (used in) financing activities	(245,692)	(308,408)

Unrealized foreign exchange gain (loss)	(44)	797
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Net increase (decrease) in cash	\$ (3,265)	\$ (27,541)
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Cash — beginning of period	\$ 40,285	\$ 85,319
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Cash — end of period	\$ 37,020	\$ 57,778
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SUPPLEMENTAL INFORMATION^(c)

Dividends received, net of withholding taxes	\$ 184,090	\$ 321,956
Withholding taxes paid	29,491	50,878
Interest received	398	—

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares MSCI Multifactor USA Index ETF

Security	Shares	Average Cost (\$)	Fair Value (\$)
Common Stocks and Income Trusts			
Communication Services — 7.2%			
Alphabet Inc., Class C, NVS.....	1,151	204,836	184,244
Fox Corp., Class A, NVS.....	652	28,886	29,334
Fox Corp., Class B.....	313	11,652	13,208
Interpublic Group of Companies Inc. (The) ..	848	35,842	43,291
Meta Platforms Inc., Class A.....	2,283	543,904	866,961
Netflix Inc.....	718	385,743	418,507
News Corp., Class A.....	839	15,396	21,649
Omnicom Group Inc.....	442	38,566	55,651
		1,264,825	1,632,845
Consumer Discretionary — 5.6%			
Advance Auto Parts Inc.....	130	25,797	12,093
Amazon.com Inc.....	1,252	193,501	215,969
AutoZone Inc.....	80	188,828	263,947
Best Buy Co. Inc.....	424	37,900	45,979
BorgWarner Inc.....	513	30,152	33,201
Garmin Ltd.....	336	34,969	46,369
General Motors Co.....	6,086	410,624	310,535
Genuine Parts Co.....	309	51,784	69,195
Lear Corp.....	130	25,462	24,694
Lennar Corp., Class A.....	125	12,508	20,727
LKQ Corp.....	572	35,418	44,104
Mohawk Industries Inc.....	112	15,252	15,289
NVR Inc.....	7	37,953	58,824
PulteGroup Inc.....	78	4,174	8,018
Ulta Beauty Inc.....	110	53,866	68,499
Vail Resorts Inc.....	88	26,125	29,316
		1,184,313	1,266,759
Consumer Staples — 6.3%			
Archer-Daniels-Midland Co.....	2,389	199,490	238,864
J M Smucker Co. (The).....	234	33,564	45,725
Kroger Co. (The).....	2,982	125,558	185,459
Lamb Weston Holdings Inc.....	12	1,814	1,825
Molson Coors Beverage Co., Class B.....	417	24,731	36,330
Target Corp.....	1,663	202,225	290,254
Tyson Foods Inc., Class A.....	617	68,847	41,671
Walmart Inc.....	2,804	461,754	583,200
		1,117,983	1,423,328
Energy — 7.7%			
ConocoPhillips.....	625	87,948	85,689
Devon Energy Corp.....	2,823	213,562	180,576
EOG Resources Inc.....	2,566	311,229	388,576
EQT Corp.....	744	46,464	40,492
Exxon Mobil Corp.....	4,564	688,923	647,716
Hess Corp.....	1,205	206,265	216,775
Marathon Oil Corp.....	1,367	45,826	41,641
Texas Pacific Land Corp.....	13	33,209	22,647
Valero Energy Corp.....	817	146,533	126,812
		1,779,959	1,750,924
Financials — 11.0%			
Aflac Inc.....	2,535	247,221	234,140
Allstate Corp. (The).....	62	8,633	8,946
Ally Financial Inc.....	594	38,274	21,230

Security	Shares	Average Cost (\$)	Fair Value (\$)
Financials (continued)			
American Financial Group Inc.....	159	27,352	24,985
Brown & Brown Inc.....	531	28,846	48,370
Capital One Financial Corp.....	1,668	268,926	241,399
Cincinnati Financial Corp.....	253	40,857	32,581
Citizens Financial Group Inc.....	1,043	59,881	35,994
Discover Financial Services.....	564	80,919	87,207
Erie Indemnity Co., Class A, NVS.....	56	12,623	15,562
Everest Re Group Ltd.....	87	29,145	39,356
FactSet Research Systems Inc.....	84	49,457	44,534
Fidelity National Financial Inc.....	65	3,196	3,096
First Citizens BancShares Inc./NC, Class A.....	23	25,458	39,062
Franklin Resources Inc.....	659	26,686	23,292
Globe Life Inc.....	201	25,064	29,156
Hartford Financial Services Group Inc. (The).....	686	49,219	65,376
Invesco Ltd.....	755	18,541	16,794
Jack Henry & Associates Inc.....	160	28,572	35,427
LPL Financial Holdings Inc.....	170	49,442	48,911
MarketAxess Holdings Inc.....	24	11,157	8,302
Mastercard Inc., Class A.....	1,210	547,683	629,725
MetLife Inc.....	2,870	244,857	214,686
Principal Financial Group Inc.....	533	64,807	53,489
Raymond James Financial Inc.....	443	48,456	60,830
Regions Financial Corp.....	2,052	58,452	48,387
SEI Investments Co.....	250	19,256	19,723
State Street Corp.....	1,470	152,373	142,348
Synchrony Financial.....	941	40,369	42,237
T. Rowe Price Group Inc.....	973	152,115	144,228
WR Berkley Corp.....	454	46,954	35,781
		2,504,791	2,495,154
Health Care — 13.7%			
Biogen Inc.....	630	197,518	237,464
Cooper Companies Inc. (The).....	107	41,332	54,289
DaVita Inc.....	117	13,335	15,555
Eli Lilly & Co.....	866	484,143	537,420
HCA Healthcare Inc.....	908	226,926	364,635
Henry Schein Inc.....	288	26,548	30,907
Humana Inc.....	545	346,308	322,457
Johnson & Johnson.....	5	1,116	1,095
Laboratory Corp. of America Holdings.....	194	64,317	61,952
Masimo Corp.....	98	22,324	21,339
Merck & Co. Inc.....	3,121	456,318	476,545
Mettler-Toledo International Inc.....	52	103,698	90,253
STERIS PLC.....	218	62,734	64,900
Teleflex Inc.....	103	32,693	32,987
United Therapeutics Corp.....	101	33,833	29,503
UnitedHealth Group Inc.....	1,082	712,431	688,159
Universal Health Services Inc., Class B.....	138	21,834	28,810
Waters Corp.....	130	51,206	45,851
		2,898,614	3,104,121
Industrials — 12.1%			
A.O. Smith Corp.....	274	20,175	26,388
Booz Allen Hamilton Holding Corp.....	288	28,756	42,530

Schedule of Investment Portfolio (continued)

iShares MSCI Multifactor USA Index ETF

As at June 30, 2023 (Unaudited)

Security	Shares	Average Cost (\$)	Fair Value (\$)	Security	Shares	Average Cost (\$)	Fair Value (\$)
Industrials (continued)				Information Technology (continued)			
Carlisle Companies Inc.	112	43,278	38,019	HP Inc.	3,877	110,624	157,550
Carrier Global Corp.	3,642	223,316	239,566	Intel Corp.	6,929	316,705	306,605
CH Robinson Worldwide Inc.	155	19,920	19,351	Juniper Networks Inc.	705	24,404	29,227
Cummins Inc.	613	133,455	198,862	Keysight Technologies Inc.	387	45,192	85,751
Emerson Electric Co.	2,494	279,926	298,304	Microsoft Corp.	2,072	451,671	933,684
Expeditors International of Washington Inc.	339	50,835	54,337	NetApp Inc.	470	30,519	47,515
Fastenal Co.	1,245	80,150	97,183	NVIDIA Corp.	43	22,114	24,070
FedEx Corp.	196	70,582	64,295	ON Semiconductor Corp.	942	85,170	117,894
Fortune Brands Innovations Inc.	279	24,717	26,563	Oracle Corp.	2,144	203,130	337,864
General Dynamics Corp.	317	108,466	90,249	Skyworks Solutions Inc.	349	45,513	51,118
HEICO Corp.	96	21,125	22,477	Synopsys Inc.	664	354,669	382,568
HEICO Corp., Class A.	162	24,085	30,140	TE Connectivity Ltd.	1,381	192,548	256,129
Hubbell Inc.	118	40,644	51,771	Trimble Inc.	542	46,543	37,969
Huntington Ingalls Industries Inc.	87	23,992	26,202	VeriSign Inc.	409	110,831	122,297
JB Hunt Transport Services Inc.	182	32,557	43,598	Zebra Technologies Corp., Class A	111	47,086	43,452
Johnson Controls International PLC	2,999	236,412	270,409			4,153,877	5,893,223
Knight-Swift Transportation Holdings Inc.	350	19,322	25,732	Materials — 2.7%			
Lennox International Inc.	70	24,715	30,203	Avery Dennison Corp.	126	32,586	28,644
Masco Corp.	495	32,982	37,584	Eastman Chemical Co.	262	29,928	29,025
Nordson Corp.	113	31,374	37,110	LyondellBasell Industries NV, Class A	1,137	162,882	138,161
Old Dominion Freight Line Inc.	433	137,301	211,855	Nucor Corp.	1,098	92,697	238,251
Owens Corning	199	19,130	34,364	Packaging Corp. of America	197	28,459	34,452
Paychex Inc.	1,293	202,063	191,405	Reliance Steel & Aluminum Co.	129	43,529	46,360
Paycom Software Inc.	29	13,332	12,327	Sealed Air Corp.	317	19,130	16,779
Pentair PLC	362	20,486	30,944	Steel Dynamics Inc.	237	14,492	34,162
Quanta Services Inc.	316	58,711	82,145	Westlake Chemical Corp.	83	13,870	13,121
Robert Half International Inc.	237	18,578	23,590	WestRock Co.	559	29,694	21,503
Rollins Inc.	507	16,984	28,734			467,267	600,458
Sensata Technologies Holding PLC	335	20,486	19,943	Real Estate — 5.0%			
Snap-on Inc.	115	26,633	43,855	AvalonBay Communities Inc.	612	181,620	153,276
Textron Inc.	443	36,566	39,645	Camden Property Trust	226	37,950	32,558
U-Haul Holding Co.	198	10,019	13,276	CBRE Group Inc., Class A	682	45,640	72,837
United Rentals Inc.	152	33,666	89,579	Equity Residential	1,572	151,972	137,228
Westinghouse Air Brake Technologies Corp.	396	52,596	57,468	Essex Property Trust Inc.	139	59,222	43,095
WW Grainger Inc.	98	44,344	102,263	Extra Space Storage Inc.	295	74,562	58,105
		2,281,679	2,752,266	Gaming and Leisure Properties Inc.	576	36,580	36,936
				Iron Mountain Inc.	640	47,146	48,120
				Mid-America Apartment Communities Inc.	256	66,269	51,443
				Public Storage	674	194,815	260,319
				Regency Centers Corp.	338	29,847	27,627
				Weyerhaeuser Co.	3,201	148,983	141,939
				WP Carey Inc.	427	46,994	38,173
				Zillow Group Inc., Class C	337	20,897	22,413
						1,142,497	1,124,069
Information Technology — 26.0%				Utilities — 2.5%			
Akamai Technologies Inc.	343	36,534	40,790	Consolidated Edison Inc.	1,515	150,793	181,227
Apple Inc.	5,097	609,886	1,308,251	Constellation Energy Corp.	713	37,189	86,375
Aspen Technology Inc.	64	20,009	14,194	Exelon Corp.	4,337	173,909	233,804
Bentley Systems Inc., Class B	439	29,271	31,502	PPL Corp.	1,618	61,675	56,652
Cadence Design Systems Inc.	1,192	220,660	369,912				
Cisco Systems Inc.	8,340	526,839	570,998				
Cognex Corp.	379	35,398	28,095				
Cognizant Technology Solutions Corp., Class A	2,228	220,551	192,458				
Corning Inc.	3,518	159,364	163,118				
EPAM Systems Inc.	124	35,906	36,878				
F5 Inc.	132	28,258	25,547				
Fair Isaac Corp.	55	32,609	58,893				
First Solar Inc.	223	59,381	56,093				
Hewlett Packard Enterprise Co.	2,825	52,492	62,801				

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares MSCI Multifactor USA Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Utilities (continued)			
UGI Corp.	460	27,107	16,417
		<u>450,673</u>	<u>574,475</u>
Total Common Stocks and Income			
Trusts — 99.8%		<u>19,246,478</u>	<u>22,617,622</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		<u>(1,147)</u>	<u>—</u>
Total Investments — 99.8%		<u>19,245,331</u>	<u>22,617,622</u>
Cash — 0.2%			<u>37,020</u>
Other Assets, Less Liabilities — 0.0%			<u>8,556</u>
Net Assets Attributable to Holders of Redeemable Units —			
100.0%			<u>22,663,198</u>

NVS — Non-Voting Shares

Statements of Financial Position

iShares MSCI Multifactor USA Index ETF (CAD-Hedged)

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$5,004,589	\$5,395,934
Unrealized appreciation on forward currency contracts	5, 6	125,210	716
Cash		4,250	4,946
Receivables			
Dividends		—	27,656
Investments sold		—	709
Total assets		<u>5,134,049</u>	<u>5,429,961</u>
LIABILITIES			
Current Liabilities			
Unrealized depreciation on forward currency contracts	5, 6	—	54
Payables			
Management fees		38	—
Independent review committee fees		29	39
Distributions		—	28,572
Investments purchased		<u>125,941</u>	—
Total liabilities		<u>126,008</u>	<u>28,665</u>
Net assets attributable to holders of redeemable units		<u>\$5,008,041</u>	<u>\$5,401,296</u>
Number of redeemable units issued and outstanding	7	<u>150,000</u>	<u>175,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 33.39</u>	<u>\$ 30.86</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares MSCI Multifactor USA Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Dividend income		\$ 32,690	\$ 39,235
Net realized gain (loss) on sale of non-derivative financial assets		67,114	317,517
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		<u>253,753</u>	<u>(1,825,444)</u>
Total net gain (loss) on investments		<u>353,557</u>	<u>(1,468,692)</u>
Net realized gain (loss) from forward currency contracts		(34,952)	102,062
Net change in unrealized appreciation (depreciation) of forward currency contracts		<u>124,548</u>	<u>(274,432)</u>
Total net gain (loss) on derivatives		<u>89,596</u>	<u>(172,370)</u>
Total net gain (loss) on investments and derivatives		<u>443,153</u>	<u>(1,641,062)</u>
OTHER INCOME (LOSS)			
Securities lending income	11	<u>—</u>	<u>72</u>
Total other income (loss)		<u>—</u>	<u>72</u>
Total income (loss)		<u>443,153</u>	<u>(1,640,990)</u>
EXPENSES			
Management fees	11	74	17
Commissions and other portfolio transaction costs		<u>88</u>	<u>256</u>
Total expenses		<u>162</u>	<u>273</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 442,991</u>	<u>\$(1,641,263)</u>
Weighted average number of redeemable units		166,989	200,691
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 2.65	\$ (8.18)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares MSCI Multifactor USA Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$ 5,401,296	\$ 8,603,238
Increase (decrease) in net assets attributable to holders of redeemable units from operations		442,991	(1,641,263)
Redeemable unit transactions			
Proceeds from redeemable units issued		—	1,614,886
Redemption of redeemable units		(803,021)	(1,781,748)
Net redeemable unit transactions		(803,021)	(166,862)
Distributions to holders of redeemable units	9		
From net investment income		(32,653)	(39,319)
Return of capital		(572)	(2,156)
Total distributions to holders of redeemable units		(33,225)	(41,475)
Increase (decrease) in net assets attributable to holders of redeemable units for the period		(393,255)	(1,849,600)
Net assets attributable to holders of redeemable units — end of period		\$ 5,008,041	\$ 6,753,638

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares MSCI Multifactor USA Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

2023 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 442,991	\$ (1,641,263)
Adjustments for		
Net realized (gain) loss on sale of non-derivative financial assets	(67,114)	(317,517)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(253,753)	1,825,444
Net change in unrealized (appreciation) depreciation of forward currency contracts	(124,548)	274,432
Purchases of investments ^(a)	(116,992)	(402,154)
Proceeds from sale of investments ^(a)	149,862	301,819
Changes in receivables	27,656	17,417
Changes in payables	28	(19)
Net cash provided by (used in) operating activities	58,130	58,159

CASH FLOWS FROM FINANCING ACTIVITIES

Payments from redeemable units issued ^(a)	—	(3,295)
Proceeds on redemption of redeemable units ^(a)	2,971	4,529
Distributions paid to holders of redeemable units ^(b)	(61,797)	(59,162)
Net cash provided by (used in) financing activities	\$ (58,826)	\$ (57,928)

Net increase (decrease) in cash (696) 231

Cash — beginning of period \$ 4,946 \$ 8,230

Cash — end of period \$ 4,250 \$ 8,461

SUPPLEMENTAL INFORMATION^(c)

Dividends received

	\$ 60,346	\$ 56,579
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^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

iShares MSCI Multifactor USA Index ETF (CAD-Hedged)

As at June 30, 2023 (Unaudited)

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Exchange-Traded Funds			
United States Equities — 99.9%			
iShares MSCI Multifactor USA Index ETF . . .	139,793	4,601,231	5,004,589
Total Exchange-Traded Funds — 99.9%		<u>4,601,231</u>	<u>5,004,589</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(1,023)	—
Total Investments — 99.9%		<u>4,600,208</u>	<u>5,004,589</u>
Net Unrealized Appreciation on Forward Currency Contracts			
(Schedule 1) — 2.5%			125,210
Cash — 0.1%			<u>4,250</u>
Other Assets, Less Liabilities — (2.5%)			<u>(126,008)</u>
Net Assets Attributable to Holders of Redeemable Units —			
100.0%			<u>5,008,041</u>

Schedule 1 — Forward Currency Contracts

<i>Counterparty (Credit Rating^(a))/ Settlement Date</i>	<i>Currency to be Delivered^(b)</i>	<i>Fair Value</i>	<i>Currency to be Received^(b)</i>	<i>Fair Value</i>	<i>Contract Price</i>	<i>Unrealized Appreciation (Depreciation) (CAD)</i>
JP Morgan Chase Bank NA (A+)						
07/05/23	USD 10,000	CAD 13,233	CAD 13,564	CAD 13,564	0.737255434	331
State Street Bank & Trust Company (AA-)						
07/05/23	CAD 4,743,902	CAD 4,743,902	USD 3,585,038	CAD 4,743,902	0.755715096	—
07/05/23	USD 3,487,038	CAD 4,614,223	CAD 4,735,921	CAD 4,735,921	0.736295696	121,698
07/05/23	USD 88,000	CAD 116,446	CAD 119,512	CAD 119,512	0.736328226	3,066
08/02/23	USD 3,585,038	CAD 4,741,986	CAD 4,742,080	CAD 4,742,080	0.756005329	94
08/02/23	USD 26,000	CAD 34,390	CAD 34,411	CAD 34,411	0.755571029	21
08/02/23	USD 168,000	CAD 222,217	CAD 222,216	CAD 222,217	0.756019059	—
						<u>125,210</u>

^(a) The primary ratings are obtained from S&P Global Ratings (“S&P”), then Moody’s Investors Service, Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Refer to currency legend in Note 1 of the notes to the financial statements.

Statements of Financial Position

As at June 30, 2023 (Unaudited) and December 31, 2022

iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$73,357,561	\$59,621,592
Unrealized appreciation on forward currency contracts	5, 6	1,734,745	15,833
Cash		66,938	68,356
Receivables			
Securities lending income		4,365	—
Investments sold		—	1,065,872
Total assets		<u>75,163,609</u>	<u>60,771,653</u>
LIABILITIES			
Current Liabilities			
Unrealized depreciation on forward currency contracts	5, 6	20,499	852,423
Payables			
Management fees		14,781	12,178
Independent review committee fees		55	80
Distributions		—	244,830
Investments purchased		1,729,249	613
Total liabilities		<u>1,764,584</u>	<u>1,110,124</u>
Net assets attributable to holders of redeemable units		<u>\$73,399,025</u>	<u>\$59,661,529</u>
Number of redeemable units issued and outstanding	7	<u>1,475,000</u>	<u>1,500,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 49.76</u>	<u>\$ 39.77</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
Director

/s/ Warren Collier
Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

For the six months ended June 30 (Unaudited)

iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Dividend income		\$ 440,312	\$ 315,400
Foreign exchange gain (loss)		(1,461)	536
Net realized gain (loss) on sale of non-derivative financial assets		289,751	1,027,158
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		12,485,789	(26,121,586)
Total net gain (loss) on investments		13,214,391	(24,778,492)
Net realized gain (loss) from forward currency contracts		(447,425)	3,177,037
Net change in unrealized appreciation (depreciation) of forward currency contracts		2,550,836	(1,766,087)
Total net gain (loss) on derivatives		2,103,411	1,410,950
Total net gain (loss) on investments and derivatives		15,317,802	(23,367,542)
OTHER INCOME (LOSS)			
Interest income		1,717	71
Securities lending income	11	19,567	236
Total other income (loss)		21,284	307
Total income (loss)		15,339,086	(23,367,235)
EXPENSES			
Management fees	11	82,252	92,712
Independent review committee fees		89	133
Commissions and other portfolio transaction costs		644	317
Total expenses		82,985	93,162
Operating profit (loss) before taxes		\$ 15,256,101	\$ (23,460,397)
TAXES			
Withholding taxes		66,047	47,310
Total taxes		66,047	47,310
Increase (decrease) in net assets attributable to holders of redeemable units from operations		\$ 15,190,054	\$ (23,507,707)
Weighted average number of redeemable units		1,506,077	1,611,878
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 10.09	\$ (14.58)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$ 59,661,529	\$ 94,867,277
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>15,190,054</u>	<u>(23,507,707)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		2,128,972	4,585,653
Redemption of redeemable units		<u>(3,258,505)</u>	<u>(15,016,970)</u>
Net redeemable unit transactions		<u>(1,129,533)</u>	<u>(10,431,317)</u>
Distributions to holders of redeemable units	9		
From net investment income		(311,714)	(167,293)
Return of capital		<u>(11,311)</u>	<u>(11,207)</u>
Total distributions to holders of redeemable units		<u>(323,025)</u>	<u>(178,500)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>13,737,496</u>	<u>(34,117,524)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$ 73,399,025</u>	<u>\$ 60,749,753</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

For the six months ended June 30 (Unaudited)

iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)

2023 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 15,190,054	\$ (23,507,707)
Adjustments for		
Unrealized foreign exchange (gain) loss	1,225	(4,200)
Net realized (gain) loss on sale of non-derivative financial assets	(289,751)	(1,027,158)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(12,485,789)	26,121,586
Net change in unrealized (appreciation) depreciation of forward currency contracts	(2,550,836)	1,766,087
Purchases of investments ^(a)	(1,599,459)	(4,929,177)
Proceeds from sale of investments ^(a)	2,275,573	1,669,977
Changes in receivables	(4,365)	191,924
Changes in payables	2,578	(7,681)
Net cash provided by (used in) operating activities	539,230	273,651

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from redeemable units issued ^(a)	7,940	3,706
(Payments) proceeds on redemption of redeemable units ^(a)	20,492	(6,169)
Distributions paid to holders of redeemable units ^(b)	(567,855)	(309,704)
Net cash provided by (used in) financing activities	(539,423)	(312,167)

Unrealized foreign exchange gain (loss)	(1,225)	4,200
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Net increase (decrease) in cash	\$ (1,418)	\$ (34,316)
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Cash — beginning of period	\$ 68,356	\$ 92,586
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Cash — end of period	\$ 66,938	\$ 58,270
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SUPPLEMENTAL INFORMATION^(c)

Dividends received, net of withholding taxes	\$ 374,265	\$ 460,014
Withholding taxes paid	66,047	81,599
Interest received	1,717	71

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Exchange-Traded Funds			
Global Equities — 99.9%			
iShares Global Consumer Discretionary ETF	353,758	62,876,063	73,357,561
Total Exchange-Traded Funds — 99.9%		<u>62,876,063</u>	<u>73,357,561</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(6,657)	—
Total Investments — 99.9%		<u>62,869,406</u>	<u>73,357,561</u>
Net Unrealized Appreciation on Forward Currency Contracts			
(Schedule 1) — 2.3%			1,714,246
Cash — 0.1%			<u>66,938</u>
Other Assets, Less Liabilities — (2.3)%			<u>(1,739,720)</u>
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			<u>73,399,025</u>

Schedule 1 — Forward Currency Contracts

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
Bank of America N.A. (A+)						
07/06/23	USD	2,455	CAD	3,249	CAD 3,332	83
07/06/23	USD	12,069	CAD	15,970	CAD 16,008	38
08/03/23	DKK	15,000	CAD	2,912	CAD 2,914	2
BNP Paribas SA (A)						
07/06/23	CAD	1,827	CAD	1,827	USD 1,381	1
08/03/23	AUD	849,000	CAD	748,123	CAD 748,139	16
08/03/23	CHF	37,000	CAD	54,860	CAD 54,865	5
08/03/23	DKK	19,000	CAD	3,689	CAD 3,689	—
Citibank N.A. (A+)						
07/06/23	JPY	4,730,000	CAD	43,310	CAD 45,302	1,992
07/06/23	USD	1,176	CAD	1,556	BRL 6,000	90
07/06/23	USD	906,000	CAD	1,198,847	CAD 1,230,426	31,579
07/06/23	USD	161,000	CAD	213,040	CAD 215,182	2,142
07/06/23	USD	2,245	CAD	2,970	CAD 3,000	30
07/06/23	USD	77	CAD	101	CLP 62,000	1
07/06/23	USD	23	CAD	31	CLP 19,000	—
HSBC Bank PLC (AA-)						
07/06/23	CAD	19,808	CAD	19,808	HKD 118,000	117
07/06/23	HKD	165,000	CAD	27,861	CAD 28,604	743
07/06/23	HKD	131,000	CAD	22,120	CAD 22,351	231
08/03/23	USD	29,053,709	CAD	38,429,247	CAD 38,429,980	733
08/03/23	USD	126,255	CAD	166,997	CAD 167,000	3
08/03/23	USD	3,467	CAD	4,586	KRW 4,565,000	3
JP Morgan Chase Bank NA (A+)						
07/06/23	CAD	578	CAD	578	DKK 3,000	4
07/06/23	CAD	51,650	CAD	51,650	EUR 36,000	324
07/06/23	USD	384,158	CAD	508,330	KRW 507,446,000	1,296
Morgan Stanley & Co. International PLC (A+)						
08/03/23	CAD	15,122	CAD	15,122	GBP 9,000	16
08/03/23	SEK	165,000	CAD	20,231	CAD 20,266	35

Schedule of Investment Portfolio (continued)

iShares S&P Global Consumer Discretionary Index ETF
(CAD-Hedged)

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
Royal Bank of Canada (AA-)						
07/06/23	CAD	3,512	CAD	3,512	AUD 4,000 CAD 3,523	1.138965136 11
07/06/23	CAD	5,878	CAD	5,878	CHF 4,000 CAD 5,916	0.680454952 38
07/06/23	CAD	8,359	CAD	8,359	GBP 5,000 CAD 8,411	0.598154096 52
07/06/23	CAD	181,379	CAD	181,379	USD 138,000 CAD 182,606	0.760838139 1,227
07/06/23	CAD	3,000	CAD	3,000	USD 2,282 CAD 3,020	0.760796667 20
07/06/23	CHF	2,000	CAD	2,958	CAD 2,990 CAD 2,990	0.668878425 32
07/06/23	SEK	12,000	CAD	1,470	CAD 1,501 CAD 1,501	7.992487062 31
07/06/23	USD	85,000	CAD	112,474	CAD 115,292 CAD 115,292	0.737257033 2,818
08/03/23	AUD	4,000	CAD	3,525	CAD 3,530 CAD 3,530	1.133105957 5
08/03/23	CHF	6,000	CAD	8,896	CAD 8,899 CAD 8,899	0.674198210 3
08/03/23	EUR	49,000	CAD	70,808	CAD 70,857 CAD 70,857	0.691533750 49
State Street Bank & Trust Company (AA-)						
07/06/23	CAD	1,224,772	CAD	1,224,772	CHF 828,000 CAD 1,224,772	0.676044001 —
07/06/23	CAD	140,279	CAD	140,279	DKK 723,507 CAD 140,285	5.157642168 6
07/06/23	CAD	1,727,701	CAD	1,727,701	GBP 1,027,000 CAD 1,727,722	0.594431721 21
07/06/23	CAD	458,561	CAD	458,561	SEK 3,743,000 CAD 458,562	8.162490033 1
07/06/23	CLP	69,000	CAD	114	USD 87 CAD 115	595.392182242 1
07/06/23	KRW	2,754,000	CAD	2,766	USD 2,109 CAD 2,791	977.663547421 25
07/06/23	SEK	20,000	CAD	2,450	CAD 2,456 CAD 2,456	8.143322476 6
08/03/23	BRL	7,000	CAD	1,910	USD 1,452 CAD 1,921	3.642930373 11
08/03/23	CHF	828,000	CAD	1,227,669	CAD 1,227,765 CAD 1,227,765	0.674396000 96
08/03/23	CLP	13,020,000	CAD	21,389	USD 16,176 CAD 21,396	607.494579441 7
08/03/23	CLP	917,000	CAD	1,506	USD 1,139 CAD 1,506	607.493971434 —
08/03/23	DKK	723,506	CAD	140,454	CAD 140,464 CAD 140,464	5.150822067 10
08/03/23	EUR	7,369,000	CAD	10,648,588	CAD 10,649,391 CAD 10,649,391	0.691964425 803
08/03/23	EUR	711,000	CAD	1,027,431	CAD 1,027,509 CAD 1,027,509	0.691964425 78
08/03/23	GBP	1,027,000	CAD	1,727,362	CAD 1,727,414 CAD 1,727,414	0.594530321 52
08/03/23	GBP	44,000	CAD	74,006	CAD 74,008 CAD 74,008	0.594530321 2
08/03/23	HKD	23,046,000	CAD	3,891,892	CAD 3,891,994 CAD 3,891,994	5.921386997 102
08/03/23	JPY	835,431,000	CAD	7,677,893	CAD 7,678,785 CAD 7,678,785	108.797283962 892
08/03/23	SEK	3,743,000	CAD	458,936	CAD 458,955 CAD 458,955	8.155479921 19
08/03/23	USD	81,000	CAD	107,139	CAD 107,202 CAD 107,202	0.755584680 63
Toronto Dominion Bank (AA-)						
07/06/23	AUD	4,000	CAD	3,523	CAD 3,559 CAD 3,559	1.123791222 36
07/06/23	CAD	20,241	CAD	20,241	AUD 23,000 CAD 20,259	1.136287285 18
07/06/23	CHF	827,000	CAD	1,223,293	CAD 1,233,470 CAD 1,233,470	0.670466001 10,177
07/06/23	DKK	765,506	CAD	148,428	CAD 149,181 CAD 149,181	5.131383156 753
07/06/23	EUR	7,503,000	CAD	10,832,180	CAD 10,885,225 CAD 10,885,225	0.689282960 53,045
07/06/23	GBP	1,042,000	CAD	1,752,956	CAD 1,755,231 CAD 1,755,231	0.593653957 2,275
07/06/23	HKD	24,561,000	CAD	4,147,229	CAD 4,264,496 CAD 4,264,496	5.759415004 117,267
07/06/23	JPY	776,001,000	CAD	7,105,407	CAD 7,583,141 CAD 7,583,141	102.332400046 477,734
07/06/23	JPY	59,226,000	CAD	542,299	CAD 578,761 CAD 578,761	102.332426332 36,462
07/06/23	SEK	3,738,000	CAD	457,949	CAD 467,320 CAD 467,320	7.998793975 9,371
07/06/23	USD	28,037,254	CAD	37,099,751	CAD 38,076,525 CAD 38,076,525	0.736339612 976,774
07/06/23	USD	117,814	CAD	155,896	CAD 160,000 CAD 160,000	0.736339625 4,104
07/06/23	USD	18,408	CAD	24,359	CAD 25,000 CAD 25,000	0.736335200 641
08/03/23	AUD	59,000	CAD	51,990	CAD 51,991 CAD 51,991	1.134809175 1
08/03/23	JPY	132,971,000	CAD	1,222,049	CAD 1,222,169 CAD 1,222,169	108.799200268 120
08/03/23	SEK	250,000	CAD	30,653	CAD 30,655 CAD 30,655	8.155380219 2
						<u>1,734,745</u>
Bank of America N.A. (A+)						
07/06/23	USD	1,840	CAD	2,435	KRW 2,402,000 CAD 2,413	992.968197734 (22)
08/03/23	CAD	118,804	CAD	118,804	HKD 703,000 CAD 118,719	5.917305197 (85)
BNP Paribas SA (A)						
07/06/23	CAD	747,828	CAD	747,828	AUD 849,000 CAD 747,827	1.135287687 (1)

Schedule of Investment Portfolio (continued)

iShares S&P Global Consumer Discretionary Index ETF
(CAD-Hedged)

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
07/06/23	USD 209	CAD 277	BRL 1,000	CAD 274	3.630950220	(3)
08/03/23	USD 1,381	CAD 1,826	CAD 1,827	CAD 1,826	0.756223890	—
Citibank N.A. (A+)						
08/03/23	CLP	CAD 690	USD 521	CAD 690	608.722118353	—
HSBC Bank PLC (AA-)						
07/06/23	CAD 167,000	CAD 167,000	USD 126,206	CAD 166,999	0.755723653	(1)
07/06/23	CAD 38,444,884	CAD 38,444,884	USD 29,053,709	CAD 38,444,755	0.755723662	(129)
08/03/23	CAD 2,000	CAD 2,000	USD 1,511	CAD 1,999	0.755610000	(1)
JP Morgan Chase Bank NA (A+)						
07/06/23	DKK 4,000	CAD 775	CAD 769	CAD 769	5.200208008	(6)
07/06/23	KRW 6,905,000	CAD 6,935	USD 5,219	CAD 6,906	973.339930337	(29)
07/06/23	KRW 516,128,000	CAD 518,345	USD 390,046	CAD 516,121	973.478993299	(2,224)
08/03/23	KRW 44,708,000	CAD 44,940	USD 33,975	CAD 44,938	994.460489392	(2)
08/03/23	KRW 507,446,000	CAD 510,082	USD 384,606	CAD 508,718	997.082942039	(1,364)
Morgan Stanley & Co. International PLC (A+)						
07/06/23	BRL 60,000	CAD 16,455	USD 11,645	CAD 15,409	3.790554192	(1,046)
07/06/23	BRL 221,000	CAD 60,610	USD 42,892	CAD 56,756	3.790554213	(3,854)
07/06/23	CAD 2,144	CAD 2,144	DKK 11,000	CAD 2,133	5.129950986	(11)
07/06/23	CAD 18,000	CAD 18,000	USD 13,272	CAD 17,562	0.737341111	(438)
07/06/23	CLP 891,000	CAD 1,470	USD 1,089	CAD 1,441	602.002621515	(29)
07/06/23	CLP 12,141,000	CAD 20,025	USD 14,837	CAD 19,632	602.001017467	(393)
Royal Bank of Canada (AA-)						
07/06/23	CAD 11,808	CAD 11,808	GBP 7,000	CAD 11,776	0.592828469	(32)
07/06/23	CHF 4,000	CAD 5,917	CAD 5,895	CAD 5,895	0.678554949	(22)
07/06/23	EUR 40,000	CAD 57,748	CAD 57,288	CAD 57,288	0.698221630	(460)
07/06/23	GBP 6,000	CAD 10,094	CAD 9,984	CAD 9,984	0.600967558	(110)
08/03/23	CAD 3,878	CAD 3,878	JPY 421,000	CAD 3,869	108.560554097	(9)
Standard Chartered Bank (A)						
07/06/23	CAD 3,531	CAD 3,531	AUD 4,000	CAD 3,523	1.132852437	(8)
07/06/23	CAD 63,851	CAD 63,851	EUR 44,000	CAD 63,523	0.689105724	(328)
07/06/23	CAD 38,835	CAD 38,835	JPY 4,234,000	CAD 38,769	109.026402466	(66)
State Street Bank & Trust Company (AA-)						
07/06/23	BRL 2,000	CAD 549	USD 405	CAD 537	3.694535782	(12)
07/06/23	CAD 10,638,913	CAD 10,638,913	EUR 7,369,000	CAD 10,638,723	0.692645970	(190)
07/06/23	CAD 3,891,436	CAD 3,891,436	HKD 23,046,000	CAD 3,891,414	5.922234995	(22)
07/06/23	CAD 7,649,593	CAD 7,649,593	JPY 835,431,000	CAD 7,649,574	109.212484052	(19)
07/06/23	CAD 2,858	CAD 2,858	JPY 292,000	CAD 2,674	102.178287114	(184)
07/06/23	CAD 2,205	CAD 2,205	SEK 18,000	CAD 2,205	8.161673687	—
07/06/23	USD 57,214	CAD 75,707	BRL 276,000	CAD 75,693	3.645569781	(14)
07/06/23	USD 16,236	CAD 21,484	CLP 13,020,000	CAD 21,475	606.196896663	(9)
08/03/23	BRL 18,000	CAD 4,911	USD 3,712	CAD 4,910	3.659689536	(1)
08/03/23	BRL 276,000	CAD 75,306	USD 56,923	CAD 75,292	3.659458726	(14)
Toronto Dominion Bank (AA-)						
07/06/23	AUD 876,000	CAD 771,609	CAD 770,906	CAD 770,906	1.136324898	(703)
07/06/23	CAD 1,491	CAD 1,492	CHF 1,000	CAD 1,480	0.670465974	(12)
07/06/23	CAD 6,236	CAD 6,236	DKK 32,000	CAD 6,205	5.131445175	(31)
07/06/23	CAD 136,374	CAD 136,374	EUR 94,000	CAD 135,709	0.689280089	(665)
07/06/23	CAD 15,161	CAD 15,161	GBP 9,000	CAD 15,141	0.593640918	(20)
07/06/23	CAD 293,966	CAD 293,966	HKD 1,693,000	CAD 286,095	5.759173934	(7,871)
07/06/23	CAD 1,125	CAD 1,125	SEK 9,000	CAD 1,102	7.998720205	(23)
08/03/23	HKD 3,336,000	CAD 563,367	CAD 563,355	CAD 563,355	5.921663002	(12)
08/03/23	USD 39,314	CAD 52,000	CAD 52,000	CAD 52,000	0.756036731	—

Schedule 1 — Forward Currency Contracts (continued)

<i>Counterparty (Credit Rating^(a))/ Settlement Date</i>	<i>Currency to be Delivered^(b)</i>		<i>Fair Value</i>		<i>Currency to be Received^(b)</i>		<i>Fair Value</i>		<i>Contract Price</i>	<i>Unrealized Appreciation (Depreciation) (CAD)</i>
08/03/23	USD	2,465,000	CAD	3,260,447	CAD	3,260,424	CAD	3,260,423	0.756036763	(24)
										(20,499)
										<u>1,714,246</u>

^(a) The primary ratings are obtained from S&P Global Ratings (“S&P”), then Moody’s Investors Service, Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Refer to currency legend in Note 1 of the notes to the financial statements.

Statements of Financial Position

iShares S&P Global Industrials Index ETF (CAD-Hedged)

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$63,567,014	\$63,673,560
Unrealized appreciation on forward currency contracts	5, 6	1,505,506	24,389
Cash		61,134	65,089
Receivables			
Dividends		11,446	—
Investments sold		—	1,289,877
Total assets		<u>65,145,100</u>	<u>65,052,915</u>
LIABILITIES			
Current Liabilities			
Unrealized depreciation on forward currency contracts	5, 6	26,001	974,432
Payables			
Management fees		12,892	12,720
Independent review committee fees		55	62
Distributions		—	349,440
Investments purchased		1,493,280	744
Total liabilities		<u>1,532,228</u>	<u>1,337,398</u>
Net assets attributable to holders of redeemable units		\$63,612,872	\$63,715,517
Number of redeemable units issued and outstanding	7	<u>1,425,000</u>	<u>1,625,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 44.64</u>	<u>\$ 39.21</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares S&P Global Industrials Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Dividend income		\$ 774,705	\$ 667,839
Foreign exchange gain (loss)		(2,475)	(875)
Net realized gain (loss) on sale of non-derivative financial assets		1,682,465	126,456
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		4,603,003	(15,794,566)
Total net gain (loss) on investments		7,057,698	(15,001,146)
Net realized gain (loss) from forward currency contracts		(468,515)	3,181,223
Net change in unrealized appreciation (depreciation) of forward currency contracts		2,429,548	(1,139,913)
Total net gain (loss) on derivatives		1,961,033	2,041,310
Total net gain (loss) on investments and derivatives		9,018,731	(12,959,836)
OTHER INCOME (LOSS)			
Interest income		1,534	34
Securities lending income	11	10,324	—
Total other income (loss)		11,858	34
Total income (loss)		9,030,589	(12,959,802)
EXPENSES			
Management fees	11	77,759	83,675
Independent review committee fees		108	109
Commissions and other portfolio transaction costs		885	415
Total expenses		78,752	84,199
Operating profit (loss) before taxes		\$ 8,951,837	\$ (13,044,001)
TAXES			
Withholding taxes		116,206	100,176
Total taxes		116,206	100,176
Increase (decrease) in net assets attributable to holders of redeemable units from operations		\$ 8,835,631	\$ (13,144,177)
Weighted average number of redeemable units		1,544,751	1,707,044
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 5.72	\$ (7.70)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares S&P Global Industrials Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$ 63,715,517	\$ 76,173,116
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>8,835,631</u>	<u>(13,144,177)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		6,304,423	5,222,391
Redemption of redeemable units		<u>(14,626,449)</u>	<u>(11,666,549)</u>
Net redeemable unit transactions		<u>(8,322,026)</u>	<u>(6,444,158)</u>
Distributions to holders of redeemable units	9		
From net investment income		(592,393)	(488,250)
Return of capital		<u>(23,857)</u>	<u>—</u>
Total distributions to holders of redeemable units		<u>(616,250)</u>	<u>(488,250)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>(102,645)</u>	<u>(20,076,585)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$ 63,612,872</u>	<u>\$ 56,096,531</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares S&P Global Industrials Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

2023 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 8,835,631	\$ (13,144,177)
Adjustments for		
Unrealized foreign exchange (gain) loss	963	(5,808)
Net realized (gain) loss on sale of non-derivative financial assets	(1,682,465)	(126,456)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(4,603,003)	15,794,566
Net change in unrealized (appreciation) depreciation of forward currency contracts	(2,429,548)	1,139,913
Purchases of investments ^(a)	(1,511,723)	(4,533,885)
Proceeds from sale of investments ^(a)	2,347,193	1,523,459
Changes in receivables	(11,446)	91,465
Changes in payables	165	(5,001)
Net cash provided by (used in) operating activities	<u>945,767</u>	<u>734,076</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from redeemable units issued ^(a)	37,224	3,982
Payments on redemption of redeemable units ^(a)	(20,293)	(16,172)
Distributions paid to holders of redeemable units ^(b)	(965,690)	(747,338)
Net cash provided by (used in) financing activities	<u>(948,759)</u>	<u>(759,528)</u>

Unrealized foreign exchange gain (loss)	(963)	5,808
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Net increase (decrease) in cash	<u>\$ (3,955)</u>	<u>\$ (19,644)</u>
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Cash — beginning of period	<u>\$ 65,089</u>	<u>\$ 80,123</u>
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Cash — end of period	<u>\$ 61,134</u>	<u>\$ 60,479</u>
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SUPPLEMENTAL INFORMATION^(c)

Dividends received, net of withholding taxes	\$ 647,053	\$ 659,128
Withholding taxes paid	114,168	116,516
Interest received	1,534	34

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

iShares S&P Global Industrials Index ETF (CAD-Hedged)

As at June 30, 2023 (Unaudited)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Exchange-Traded Funds			
Global Equities — 99.9%			
iShares Global Industrials ETF	399,489	55,351,102	63,567,014
Total Exchange-Traded Funds — 99.9%		<u>55,351,102</u>	<u>63,567,014</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(4,853)	—
Total Investments — 99.9%		<u>55,346,249</u>	<u>63,567,014</u>
Net Unrealized Appreciation on Forward Currency Contracts			
(Schedule 1) — 2.3%			<u>1,479,505</u>
Cash — 0.1%			<u>61,134</u>
Other Assets, Less Liabilities — (2.3%)			<u>(1,494,781)</u>
Net Assets Attributable to Holders of Redeemable Units — 100.0%			<u>63,612,872</u>

Schedule 1 — Forward Currency Contracts

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)	
Bank of America N.A. (A+)							
07/06/23	KRW	CAD 33	USD 26	CAD 34	955.690703736	1	
BNP Paribas SA (A)							
07/06/23	CAD	10,926	USD 8,259	CAD 10,929	0.755925539	3	
08/03/23	AUD	712,000	CAD 627,401	CAD 627,414	1.134816160	13	
08/03/23	CAD	1,000	USD 756	CAD 1,000	0.756030000	—	
Citibank N.A. (A+)							
07/06/23	USD	1,960	BRL 10,000	CAD 2,742	3.768039489	149	
07/06/23	USD	114,000	CAD 150,848	CAD 154,822	0.736330413	3,974	
07/06/23	USD	263,000	CAD 348,010	CAD 351,508	0.748204664	3,498	
07/06/23	USD	1,472	CAD 1,949	CAD 2,000	0.736330000	51	
07/06/23	USD	3,741	CAD 4,950	CAD 5,000	0.748150000	50	
HSBC Bank PLC (AA-)							
07/06/23	HKD	23,000	CAD 3,883	CAD 3,924	5.861097095	41	
07/06/23	USD	4,000	CAD 5,293	CAD 5,309	0.753410596	16	
08/03/23	USD	23,381,983	CAD 30,927,273	CAD 30,927,863	0.756016759	590	
08/03/23	USD	174,640	CAD 230,996	CAD 231,000	0.756016753	4	
JP Morgan Chase Bank NA (A+)							
07/06/23	CAD	8,478	CAD 8,478	DKK 44,000	CAD 8,532	5.190123666	54
07/06/23	USD	146,156	CAD 193,398	KRW 193,062,000	CAD 193,891	995.768004035	493
07/06/23	USD	2,982	CAD 3,946	KRW 3,945,000	CAD 3,962	976.422309455	16
08/03/23	USD	4,428	CAD 5,857	KRW 5,827,000	CAD 5,857	995.768794346	—
Morgan Stanley & Co. International PLC (A+)							
07/06/23	SEK	177,000	CAD 21,684	CAD 21,735	CAD 21,735	8.143378674	51
07/06/23	SEK	3,000	CAD 367	CAD 374	CAD 374	8.015603709	7
08/03/23	CAD	36,965	CAD 36,965	GBP 22,000	CAD 37,003	0.595157259	38
Royal Bank of Canada (AA-)							
07/06/23	AUD	3,000	CAD 2,642	CAD 2,648	CAD 2,648	1.132738017	6
07/06/23	CAD	6,146	CAD 6,146	AUD 7,000	CAD 6,166	1.138963283	20
07/06/23	CAD	16,166	CAD 16,166	CHF 11,000	CAD 16,271	0.680455163	105
07/06/23	CAD	90,391	CAD 90,392	EUR 63,000	CAD 90,954	0.696967572	562
07/06/23	CAD	30,096	CAD 30,096	GBP 18,000	CAD 30,282	0.598089701	186

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
07/06/23	CAD	3,861	HKD	23,000	5.957299116	23
07/06/23	CAD	335,157	USD	255,000	0.760838139	2,267
07/06/23	CAD	5,000	USD	3,804	0.760798000	34
07/06/23	DKK	34,000	CAD	6,628	5.129946060	35
07/06/23	EUR	1,000	CAD	1,444	0.692343375	1
07/06/23	JPY	1,888,000	CAD	17,287	102.167819301	1,192
07/06/23	JPY	159,000	CAD	1,456	104.600446032	64
State Street Bank & Trust Company (AA-)						
07/06/23	AUD	13,000	CAD	11,451	1.118799270	169
07/06/23	CAD	1,508,777	CHF	1,020,000	0.676043998	—
07/06/23	CAD	837,980	DKK	4,322,000	5.157641979	36
07/06/23	CAD	2,767,349	GBP	1,645,000	0.594431719	34
07/06/23	CAD	1,933,111	SEK	15,779,000	8.162489988	3
07/06/23	CHF	19,000	CAD	28,119	0.675704030	14
07/06/23	HKD	38,000	CAD	6,502	5.844310640	86
07/06/23	JPY	16,347,000	CAD	149,680	103.833018061	7,755
07/06/23	KRW	3,583,000	USD	2,828	947.715616544	143
07/06/23	KRW	3,512,000	USD	2,703	967.058868883	50
07/06/23	KRW	2,178,000	USD	1,668	977.663662154	20
07/06/23	SEK	287,000	CAD	35,161	8.128890786	145
07/06/23	USD	429,000	CAD	567,666	0.746063770	7,352
08/03/23	BRL	50,000	USD	10,372	3.642936819	77
08/03/23	CHF	1,020,000	CAD	1,512,464	0.674395999	119
08/03/23	DKK	4,322,000	CAD	839,089	5.150822016	61
08/03/23	EUR	6,000,000	CAD	8,670,312	0.691964425	654
08/03/23	EUR	182,000	CAD	262,999	0.691964430	20
08/03/23	GBP	1,645,000	CAD	2,766,807	0.594530321	83
08/03/23	GBP	85,000	CAD	142,966	0.594530321	4
08/03/23	HKD	2,081,000	CAD	351,429	5.921387028	9
08/03/23	JPY	897,874,000	CAD	8,251,766	108.798079968	898
08/03/23	SEK	15,779,000	CAD	1,934,695	8.155480011	78
08/03/23	USD	233,000	CAD	308,188	0.755584671	182
08/03/23	USD	10,578	CAD	13,992	0.755585000	8
Toronto Dominion Bank (AA-)						
07/06/23	AUD	13,000	CAD	11,451	1.107655604	286
07/06/23	AUD	8,000	CAD	7,047	1.123791222	72
07/06/23	CAD	11,422	AUD	13,000	1.138110596	28
07/06/23	CAD	14,081	AUD	16,000	1.136287776	12
07/06/23	CAD	27,952	CHF	19,000	0.679729882	152
07/06/23	CAD	15,425	DKK	80,000	5.186419361	87
07/06/23	CAD	159,355	EUR	111,000	0.696555858	897
07/06/23	CAD	51,836	GBP	31,000	0.598038934	315
07/06/23	CAD	6,553	HKD	39,000	5.951844996	33
07/06/23	CAD	576,181	USD	438,000	0.760177633	3,394
07/06/23	CHF	973,000	CAD	1,439,255	0.670466002	11,974
07/06/23	CHF	28,000	CAD	41,417	0.670466937	345
07/06/23	DKK	4,026,000	CAD	780,623	5.131382969	3,961
07/06/23	DKK	177,000	CAD	34,319	5.131446198	174
07/06/23	EUR	5,873,000	CAD	8,478,928	0.689282960	41,521
07/06/23	EUR	13,000	CAD	18,768	0.689279999	92
07/06/23	GBP	1,631,000	CAD	2,743,831	0.593653959	3,561
07/06/23	HKD	2,247,000	CAD	379,416	5.759415010	10,728
07/06/23	HKD	39,000	CAD	6,586	5.892324567	33
07/06/23	JPY	805,028,000	CAD	7,371,191	102.332399952	495,604
07/06/23	JPY	74,360,000	CAD	680,872	102.332426557	45,779
07/06/23	JPY	16,683,000	CAD	152,756	104.874755666	6,319

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
07/06/23	JPY 10,363,000	CAD 94,888	CAD 99,252	CAD 99,252	104.410552408	4,364
07/06/23	SEK 15,593,000	CAD 1,910,327	CAD 1,949,419	CAD 1,949,419	7.998794020	39,092
07/06/23	SEK 293,000	CAD 35,896	CAD 36,414	CAD 36,414	8.046364636	518
07/06/23	USD 22,851,534	CAD 30,237,848	CAD 31,033,960	CAD 31,033,960	0.736339612	796,112
07/06/23	USD 170,831	CAD 226,049	CAD 232,000	CAD 232,000	0.736339612	5,951
07/06/23	USD 438,000	CAD 579,575	CAD 582,028	CAD 582,028	0.752541710	2,453
08/03/23	AUD 8,000	CAD 7,050	CAD 7,050	CAD 7,050	1.134809721	—
08/03/23	CHF 44,000	CAD 65,238	CAD 65,243	CAD 65,243	0.674401645	5
08/03/23	DKK 22,000	CAD 4,271	CAD 4,271	CAD 4,271	5.150837596	—
08/03/23	JPY 105,544,000	CAD 969,985	CAD 970,081	CAD 970,081	108.799200264	96
08/03/23	SEK 570,000	CAD 69,889	CAD 69,893	CAD 69,893	8.155381479	4
						<u>1,505,506</u>
Bank of America N.A. (A+)						
07/06/23	CAD 1,213	CAD 1,214	HKD 7,000	CAD 1,182	5.768390866	(32)
07/06/23	KRW 142,000	CAD 143	USD 107	CAD 143	971.604515908	—
07/06/23	USD 1,527	CAD 2,020	KRW 1,993,000	CAD 2,001	992.969991680	(19)
08/03/23	CAD 9,633	CAD 9,633	HKD 57,000	CAD 9,626	5.917307189	(7)
BNP Paribas SA (A)						
07/06/23	CAD 627,154	CAD 627,154	AUD 712,000	CAD 627,153	1.135287690	(1)
07/06/23	USD 2,094	CAD 2,771	BRL 10,000	CAD 2,742	3.630923852	(29)
08/03/23	USD 8,259	CAD 10,925	CAD 10,922	CAD 10,922	0.756221771	(3)
Citibank N.A. (A+)						
07/06/23	CAD 8,434	CAD 8,434	GBP 5,000	CAD 8,411	0.592828670	(23)
HSBC Bank PLC (AA-)						
07/06/23	CAD 231,000	CAD 231,000	USD 174,572	CAD 230,999	0.755723680	(1)
07/06/23	CAD 30,939,858	CAD 30,939,858	USD 23,381,983	CAD 30,939,754	0.755723662	(104)
08/03/23	KRW 732,000	CAD 736	USD 556	CAD 736	995.038401414	—
JP Morgan Chase Bank NA (A+)						
07/06/23	DKK 49,000	CAD 9,501	CAD 9,423	CAD 9,423	5.200219046	(78)
07/06/23	KRW 193,134,000	CAD 193,964	USD 145,954	CAD 193,132	973.479005210	(832)
08/03/23	KRW 193,062,000	CAD 194,065	USD 146,327	CAD 193,546	997.082945431	(519)
Morgan Stanley & Co. International PLC (A+)						
07/06/23	BRL 23,000	CAD 6,308	USD 4,464	CAD 5,907	3.790556899	(401)
07/06/23	BRL 928,000	CAD 254,505	USD 180,107	CAD 238,475	3.790554078	(16,030)
07/06/23	CAD 626	CAD 626	SEK 5,000	CAD 613	7.991816380	(13)
07/06/23	CAD 3,000	CAD 3,000	USD 2,212	CAD 2,927	0.737340000	(73)
07/06/23	CAD 31,195	CAD 31,195	USD 23,000	CAD 30,434	0.737291971	(761)
Royal Bank of Canada (AA-)						
07/06/23	CAD 94,256	CAD 94,256	JPY 10,277,000	CAD 94,101	109.032731038	(155)
07/06/23	CHF 11,000	CAD 16,271	CAD 16,211	CAD 16,211	0.678554949	(60)
07/06/23	DKK 1,000	CAD 194	CAD 194	CAD 194	5.158627805	—
07/06/23	GBP 19,000	CAD 31,964	CAD 31,616	CAD 31,616	0.600967241	(348)
08/03/23	CAD 4,413	CAD 4,413	AUD 5,000	CAD 4,406	1.133105957	(7)
08/03/23	CAD 17,798	CAD 17,798	CHF 12,000	CAD 17,793	0.674241015	(5)
08/03/23	CAD 1,554	CAD 1,554	DKK 8,000	CAD 1,553	5.148303312	(1)
08/03/23	CAD 14,460	CAD 14,460	EUR 10,000	CAD 14,450	0.691557671	(10)
08/03/23	CAD 17,658	CAD 17,658	JPY 1,917,000	CAD 17,618	108.561461531	(40)
State Street Bank & Trust Company (AA-)						
07/06/23	BRL 18,000	CAD 4,937	USD 3,696	CAD 4,892	3.642242731	(45)
07/06/23	BRL 11,000	CAD 3,017	USD 2,229	CAD 2,950	3.694548190	(67)
07/06/23	BRL 17,000	CAD 4,662	USD 3,438	CAD 4,549	3.680617651	(113)
07/06/23	CAD 8,662,434	CAD 8,662,434	EUR 6,000,000	CAD 8,662,279	0.692645970	(155)
07/06/23	CAD 351,388	CAD 351,388	HKD 2,081,000	CAD 351,386	5.922234993	(2)
07/06/23	CAD 8,221,350	CAD 8,221,350	JPY 897,874,000	CAD 8,221,330	109.212480059	(20)
07/06/23	CAD 20,339	CAD 20,339	SEK 166,000	CAD 20,337	8.161667891	(2)
07/06/23	DKK 79,000	CAD 15,318	CAD 15,226	CAD 15,226	5.188493367	(92)

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
07/06/23	EUR	109,000	CAD	157,365	CAD 156,447	0.696722820 (918)
07/06/23	GBP	30,000	CAD	50,469	CAD 49,922	0.600931203 (546)
07/06/23	USD	3,764	CAD	4,981	BRL 18,000	CAD 4,937 3.621351488 (44)
07/06/23	USD	198,798	CAD	263,055	BRL 959,000	CAD 263,007 3.645569589 (48)
07/06/23	USD	2,743	CAD	3,630	KRW 3,582,000	CAD 3,597 988.967299473 (33)
08/03/23	BRL	18,000	CAD	4,911	USD 3,712	CAD 4,910 3.659689536 (1)
08/03/23	BRL	959,000	CAD	261,662	USD 197,789	CAD 261,615 3.659458919 (47)
08/03/23	CAD	614	CAD	614	SEK 5,000	CAD 613 8.141466115 (1)
Toronto Dominion Bank (AA-)						
07/06/23	AUD	711,000	CAD	626,272	CAD 625,701	CAD 625,701 1.136324898 (571)
07/06/23	CAD	20,214	CAD	20,214	GBP 12,000	CAD 20,187 0.593640918 (27)
07/06/23	CAD	34,206	CAD	34,206	HKD 197,000	CAD 33,264 5.759174701 (942)
07/06/23	CAD	153,025	CAD	153,025	JPY 16,677,000	CAD 152,702 108.982285036 (323)
07/06/23	CAD	36,034	CAD	36,034	SEK 293,000	CAD 35,896 8.131315472 (138)
07/06/23	CAD	13,752	CAD	13,752	SEK 110,000	CAD 13,476 7.998737654 (276)
07/06/23	CAD	2,105	CAD	2,105	USD 1,551	CAD 2,053 0.736961871 (52)
07/06/23	CHF	19,000	CAD	28,105	CAD 27,949	CAD 27,949 0.679814032 (156)
07/06/23	DKK	80,000	CAD	15,511	CAD 15,429	CAD 15,429 5.184963864 (82)
07/06/23	EUR	111,000	CAD	160,253	CAD 159,503	CAD 159,503 0.695913290 (750)
07/06/23	EUR	67,000	CAD	96,729	CAD 95,958	CAD 95,958 0.698222139 (771)
07/06/23	GBP	31,000	CAD	52,151	CAD 51,944	CAD 51,944 0.596791840 (207)
08/03/23	HKD	287,000	CAD	48,467	CAD 48,466	CAD 48,466 5.921662390 (1)
08/03/23	USD	1,933,000	CAD	2,556,773	CAD 2,556,754	CAD 2,556,754 0.756036765 (19)
						(26,001)
						1,479,505

^(a) The primary ratings are obtained from S&P Global Ratings ("S&P"), then Moody's Investors Service, Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Refer to currency legend in Note 1 of the notes to the financial statements.

Statements of Financial Position

iShares S&P/TSX Canadian Dividend Aristocrats Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$913,889,358	\$940,708,975
Cash		845,916	2,467,293
Receivables			
Dividends		3,983,511	4,850,955
Securities lending income		20,930	74,424
Investments sold		—	11,018,955
Total assets		<u>918,739,715</u>	<u>959,120,602</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		495,730	548,135
Independent review committee fees		914	1,435
Distributions		—	3,412,899
Investments purchased		—	9,837,346
Total liabilities		<u>496,644</u>	<u>13,799,815</u>
Net assets attributable to holders of redeemable units		<u>\$918,243,071</u>	<u>\$945,320,787</u>
Number of redeemable units issued and outstanding	7	<u>30,500,000</u>	<u>31,950,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 30.11</u>	<u>\$ 29.59</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
Director

/s/ Warren Collier
Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares S&P/TSX Canadian Dividend Aristocrats Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 19,477,823	\$ 19,381,262
Foreign exchange gain (loss)		(17,426)	15,462
Net realized gain (loss) on sale of non-derivative financial assets		31,517,481	66,410,518
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		(12,200,427)	(139,682,485)
Total net gain (loss) on investments		<u>38,777,451</u>	<u>(53,875,243)</u>
OTHER INCOME (LOSS)			
Interest income		38,358	5,062
Securities lending income	11	<u>190,921</u>	<u>203,924</u>
Total other income (loss)		<u>229,279</u>	<u>208,986</u>
Total income (loss)		<u>39,006,730</u>	<u>(53,666,257)</u>
EXPENSES			
Management fees	11	3,104,504	3,359,790
Independent review committee fees		1,164	1,543
Commissions and other portfolio transaction costs		<u>130,685</u>	<u>137,165</u>
Total expenses		<u>3,236,353</u>	<u>3,498,498</u>
Operating profit (loss) before taxes		<u>\$ 35,770,377</u>	<u>\$ (57,164,755)</u>
TAXES			
Withholding taxes		<u>994</u>	<u>1,915</u>
Total taxes		<u>994</u>	<u>1,915</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 35,769,383</u>	<u>\$ (57,166,670)</u>
Weighted average number of redeemable units		31,020,442	31,755,525
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 1.15	\$ (1.80)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares S&P/TSX Canadian Dividend Aristocrats Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$ 945,320,787	\$1,015,361,149
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>35,769,383</u>	<u>(57,166,670)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		6,133,182	40,584,200
Redemption of redeemable units		<u>(50,205,081)</u>	<u>(24,021,661)</u>
Net redeemable unit transactions		<u>(44,071,899)</u>	<u>16,562,539</u>
Distributions to holders of redeemable units	9		
From net investment income		(18,726,184)	(17,432,550)
Return of capital		<u>(49,016)</u>	<u>—</u>
Total distributions to holders of redeemable units		<u>(18,775,200)</u>	<u>(17,432,550)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>(27,077,716)</u>	<u>(58,036,681)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$ 918,243,071</u>	<u>\$ 957,324,468</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares S&P/TSX Canadian Dividend Aristocrats Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations.....	\$ 35,769,383	\$ (57,166,670)
Adjustments for		
Unrealized foreign exchange (gain) loss	4,806	(5,680)
Net realized (gain) loss on sale of non-derivative financial assets	(31,517,481)	(66,410,518)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	12,200,427	139,682,485
Purchases of investments ^(a)	(243,790,037)	(191,141,757)
Proceeds from sale of investments ^(a)	247,374,170	208,328,904
Changes in receivables	920,938	45,128
Changes in payables	(52,926)	(20,422)
Net cash provided by (used in) operating activities	<u>20,909,280</u>	<u>33,311,470</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	33,562	187,631
Payments on redemption of redeemable units ^(a)	(371,314)	(137,942)
Distributions paid to holders of redeemable units ^(b)	(22,188,099)	(20,131,300)
Net cash provided by (used in) financing activities	<u>(22,525,851)</u>	<u>(20,081,611)</u>
Unrealized foreign exchange gain (loss)	(4,806)	5,680
Net increase (decrease) in cash	<u>\$ (1,621,377)</u>	<u>\$ 13,235,539</u>
Cash — beginning of period	<u>\$ 2,467,293</u>	<u>\$ 7,207,949</u>
Cash — end of period	<u>\$ 845,916</u>	<u>\$ 20,443,488</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received, net of withholding taxes	\$ 20,344,273	\$ 19,458,060
Withholding taxes paid	994	1,915
Interest received	38,358	5,062

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Common Stocks and Income Trusts			
Communication Services — 7.7%			
BCE Inc.	298,122	16,887,743	18,006,569
Cogeco Communications Inc.	175,614	13,884,370	12,414,154
Cogeco Inc.	231,843	17,228,331	12,953,068
Quebecor Inc., Class B	379,923	11,610,918	12,404,486
TELUS Corp.	562,605	12,706,770	14,503,957
		72,318,132	70,282,234
Consumer Discretionary — 4.0%			
Canadian Tire Corp. Ltd., Class A, NVS	91,583	13,534,650	16,587,513
Dollarama Inc.	9,940	435,412	891,817
Magna International Inc.	109,264	8,226,052	8,171,854
Restaurant Brands International Inc.	111,359	8,293,128	11,437,683
		30,489,242	37,088,867
Consumer Staples — 7.1%			
Alimentation Couche-Tard Inc.	45,221	1,748,783	3,071,862
Empire Co. Ltd., Class A, NVS	151,838	4,495,795	5,713,664
George Weston Ltd.	27,154	3,075,778	4,252,859
Jamieson Wellness Inc.	162,666	5,772,078	4,881,607
Loblaw Companies Ltd.	34,070	2,381,743	4,132,010
Maple Leaf Foods Inc.	384,821	10,068,719	9,959,167
Metro Inc./CN	58,867	2,723,320	4,404,429
North West Co. Inc. (The)	352,606	10,751,409	11,071,828
Premium Brands Holdings Corp.	112,852	10,658,426	11,796,420
Saputo Inc.	181,785	5,736,851	5,395,379
		57,412,902	64,679,225
Energy — 9.6%			
Canadian Natural Resources Ltd.	165,104	6,535,539	12,296,946
Enbridge Inc.	356,946	16,353,652	17,576,021
Imperial Oil Ltd.	115,133	4,212,026	7,803,715
Parkland Corp.	417,986	13,991,025	13,793,538
Pembina Pipeline Corp.	352,190	13,478,283	14,668,714
TC Energy Corp.	341,630	19,333,190	18,290,870
Tourmaline Oil Corp.	65,977	4,089,836	4,118,284
		77,993,551	88,548,088
Financials — 29.5%			
Bank of Montreal	104,377	10,857,847	12,487,664
Bank of Nova Scotia (The)	265,895	18,278,654	17,623,521
Brookfield Asset Management Ltd.	307,688	13,116,689	13,304,429
Brookfield Corp., Class A	53,337	2,088,633	2,378,830
Canaccord Genuity Group Inc.	1,062,641	13,476,334	8,873,052
Canadian Imperial Bank of Commerce	315,233	17,729,791	17,829,579
Canadian Western Bank	576,956	16,322,525	14,262,352
EQB Inc.	113,543	6,177,051	7,948,010
Fiera Capital Corp., Class A	2,985,768	31,884,183	19,288,061
First National Financial Corp.	409,825	17,570,368	15,561,055
goeasy Ltd.	84,985	9,024,331	9,397,641
Great-West Lifeco Inc.	545,849	17,837,288	20,998,811
iA Financial Corp. Inc.	123,869	7,075,619	11,179,177
Intact Financial Corp.	31,223	3,688,683	6,386,352
Manulife Financial Corp.	637,152	14,535,279	15,954,286

iShares S&P/TSX Canadian Dividend Aristocrats Index ETF

Security	Shares	Average Cost (\$)	Fair Value (\$)
Financials (continued)			
National Bank of Canada	127,861	8,126,016	12,619,881
Power Corp. of Canada	521,900	17,186,071	18,610,954
Royal Bank of Canada	91,603	8,967,141	11,589,612
Sun Life Financial Inc.	208,597	12,729,548	14,405,709
TMX Group Ltd.	267,245	6,764,428	7,966,574
Toronto-Dominion Bank (The)	145,714	9,965,464	11,964,577
		263,401,943	270,630,127
Health Care — 2.3%			
Chartwell Retirement Residences	2,211,945	22,343,941	20,947,119
Industrials — 11.7%			
ADENTRA Inc.	184,668	6,842,675	6,001,710
Aecon Group Inc.	2,237,412	29,569,326	27,676,786
Badger Infrastructure Solutions Ltd.	234,601	7,803,694	6,310,767
Boyd Group Services Inc.	3,924	779,540	991,791
Canadian National Railway Co.	32,884	3,427,718	5,275,251
Canadian Pacific Kansas City Ltd.	20,945	1,852,215	2,241,115
Cargojet Inc.	24,503	3,770,160	2,357,679
Exchange Income Corp.	263,337	9,112,785	13,801,492
Finning International Inc.	227,930	5,830,312	9,288,148
Savaria Corp.	745,332	10,642,298	12,596,111
Stantec Inc.	48,325	2,004,318	4,179,629
TFI International Inc.	28,613	1,584,659	4,318,560
Thomson Reuters Corp.	28,592	2,178,810	5,113,964
Toromont Industries Ltd.	45,872	3,409,504	4,992,250
Waste Connections Inc.	13,216	2,334,396	2,502,185
		91,142,410	107,647,438
Information Technology — 1.8%			
Enghouse Systems Ltd.	156,131	6,226,764	5,025,857
Open Text Corp.	215,882	10,253,887	11,895,098
		16,480,651	16,920,955
Materials — 8.1%			
Agnico Eagle Mines Ltd.	121,498	8,740,454	8,037,093
Altius Minerals Corp.	189,236	3,432,712	4,144,268
Barrick Gold Corp.	406,853	10,072,296	9,117,576
CCL Industries Inc., Class B, NVS	80,942	4,153,763	5,270,943
Franco-Nevada Corp.	14,289	1,743,115	2,697,906
Nutrien Ltd.	74,229	8,134,679	5,805,450
Pan American Silver Corp.	291,213	7,615,926	5,620,411
Stella-Jones Inc.	102,944	4,079,127	7,022,840
Transcontinental Inc., Class A	1,151,129	18,961,946	16,875,551
West Fraser Timber Co. Ltd.	49,756	5,763,666	5,662,730
Wheaton Precious Metals Corp.	75,564	3,948,016	4,329,062
		76,645,700	74,583,830
Real Estate — 9.4%			
Allied Properties Real Estate Investment Trust	694,124	21,634,065	15,076,373
Canadian Apartment Properties Real Estate Investment Trust	208,860	8,675,522	10,622,620
CT Real Estate Investment Trust	1,001,434	15,516,975	15,111,639
FirstService Corp.	10,439	1,686,708	2,129,765
Granite Real Estate Investment Trust	172,712	11,504,694	13,537,167

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares S&P/TSX Canadian Dividend Aristocrats Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Real Estate (continued)			
InterRent Real Estate Investment Trust	590,631	7,810,754	7,571,889
Killam Apartment Real Estate Investment Trust	705,979	13,978,031	12,467,589
Minto Apartment Real Estate Investment Trust	634,093	10,655,675	9,524,077
		91,462,424	86,041,119
Utilities — 8.3%			
Atco Ltd., Class I	297,743	11,987,995	11,742,984
Canadian Utilities Ltd., Class A	382,308	13,091,204	13,116,988
Capital Power Corp.	322,864	10,591,694	13,592,574
Emera Inc.	293,788	14,375,040	16,029,073
Fortis Inc.	223,396	10,549,194	12,753,678
Hydro One Ltd.	245,312	8,933,545	9,285,059
		69,528,672	76,520,356
Total Common Stocks and Income Trusts — 99.5%			
		869,219,568	913,889,358
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(231,101)	—
Total Investments — 99.5%			
		868,988,467	913,889,358
Cash — 0.1%			
			845,916
Other Assets, Less Liabilities — 0.4%			
			3,507,797
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			918,243,071

NVS — Non-Voting Shares

Statements of Financial Position

iShares S&P/TSX Canadian Preferred Share Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$ 956,627,007	\$ 996,367,055
Cash		5,783,348	7,209,322
Receivables			
Dividends		2,032,703	2,976,022
Securities lending income		5,077	1,216
Investments sold		—	1,256,302
Total assets		<u>964,448,135</u>	<u>1,007,809,917</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		398,531	430,117
Independent review committee fees		830	1,456
Distributions		—	4,620,000
Redemption of redeemable units		—	1,263,707
Total liabilities		<u>399,361</u>	<u>6,315,280</u>
Net assets attributable to holders of redeemable units		<u>\$ 964,048,774</u>	<u>\$1,001,494,637</u>
Number of redeemable units issued and outstanding	7	<u>91,500,000</u>	<u>92,300,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 10.54</u>	<u>\$ 10.85</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares S&P/TSX Canadian Preferred Share Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 30,865,820	\$ 34,278,386
Foreign exchange gain (loss)		(7,745)	—
Net realized gain (loss) on sale of non-derivative financial assets		(17,988,820)	5,502,961
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		(9,969,361)	(188,523,828)
Total net gain (loss) on investments		<u>2,899,894</u>	<u>(148,742,481)</u>
OTHER INCOME (LOSS)			
Interest income		72,753	19,103
Securities lending income	11	<u>19,830</u>	<u>6,636</u>
Total other income (loss)		<u>92,583</u>	<u>25,739</u>
Total income (loss)		<u>2,992,477</u>	<u>(148,716,742)</u>
EXPENSES			
Management fees	11	2,490,428	3,509,577
Independent review committee fees		1,137	2,189
Commissions and other portfolio transaction costs		<u>49,416</u>	<u>73,065</u>
Total expenses		<u>2,540,981</u>	<u>3,584,831</u>
Operating profit (loss) before taxes		<u>\$ 451,496</u>	<u>\$ (152,301,573)</u>
TAXES			
Withholding taxes		<u>47</u>	<u>—</u>
Total taxes		<u>47</u>	<u>—</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 451,449</u>	<u>\$ (152,301,573)</u>
Weighted average number of redeemable units		91,337,569	107,400,552
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 0.00	\$ (1.42)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares S&P/TSX Canadian Preferred Share Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$1,001,494,637	\$1,554,714,598
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>451,449</u>	<u>(152,301,573)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		47,924,687	69,356,866
Redemption of redeemable units		<u>(57,320,799)</u>	<u>(178,860,868)</u>
Net redeemable unit transactions		<u>(9,396,112)</u>	<u>(109,504,002)</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(28,501,200)</u>	<u>(30,902,400)</u>
Total distributions to holders of redeemable units		<u>(28,501,200)</u>	<u>(30,902,400)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>(37,445,863)</u>	<u>(292,707,975)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$ 964,048,774</u>	<u>\$1,262,006,623</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares S&P/TSX Canadian Preferred Share Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations.....	\$ 451,449	\$ (152,301,573)
Adjustments for		
Unrealized foreign exchange (gain) loss	7,109	—
Net realized (gain) loss on sale of non-derivative financial assets	17,988,820	(5,502,961)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	9,969,361	188,523,828
Purchases of investments ^(a)	(55,487,583)	(189,946,137)
Proceeds from sale of investments ^(a)	56,656,383	201,599,662
Changes in receivables	939,458	137,392
Changes in payables	(32,212)	(109,821)
Net cash provided by (used in) operating activities	<u>30,492,785</u>	<u>42,400,390</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	1,631,181	556,937
Payments on redemption of redeemable units ^(a)	(421,631)	(18,248,062)
Distributions paid to holders of redeemable units ^(b)	(33,121,200)	(36,244,800)
Net cash provided by (used in) financing activities	<u>(31,911,650)</u>	<u>(53,935,925)</u>
Unrealized foreign exchange gain (loss)	(7,109)	—
Net increase (decrease) in cash	<u>\$ (1,425,974)</u>	<u>\$ (11,535,535)</u>
Cash — beginning of period	<u>\$ 7,209,322</u>	<u>\$ 24,128,427</u>
Cash — end of period	<u>\$ 5,783,348</u>	<u>\$ 12,592,892</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received, net of withholding taxes	\$ 31,809,092	\$ 34,415,143
Withholding taxes paid	47	—
Interest received	72,753	19,103

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares S&P/TSX Canadian Preferred Share Index ETF

Security	Shares	Average Cost (\$)	Fair Value (\$)
Preferred Stocks			
Communication Services — 6.3%			
BCE Inc.			
Series AA, 4.94% ^(a)	317,378	5,572,563	5,503,334
Series AB, 6.95%	199,088	3,674,598	3,585,575
Series AC, 5.08% ^(a)	258,432	4,955,999	4,587,168
Series AD, 6.95%	256,861	4,622,265	4,644,047
Series AE, 6.95%	168,859	3,142,025	3,039,462
Series AF, 3.87% ^(a)	244,123	3,887,550	3,952,351
Series AK, 3.31% ^(a)	598,409	9,911,037	8,623,074
Series AM, 2.94% ^(a)	268,653	4,624,739	3,922,334
Series AQ, 4.81% ^(a)	237,075	5,152,105	4,850,554
Series R, 3.02% ^(a)	207,424	3,804,406	3,130,028
Series T, 4.99% ^(a)	152,221	3,551,543	2,709,534
Series Y, 6.70% ^(a)	182,006	3,110,259	3,267,008
Class A, Series AG, 3.37% ^(a)	230,915	4,311,031	3,475,271
Class A, Series AH, 6.95%	129,946	2,371,539	2,333,830
Class A, Series AI, 3.39% ^(a)	245,180	4,312,366	3,560,014
		67,004,025	61,183,584
Consumer Staples — 2.3%			
George Weston Ltd.			
Series I, 5.80%	242,420	6,121,229	5,316,271
Series III, 5.20%	206,033	4,884,089	4,040,307
Series IV, 5.20%	206,012	4,894,576	4,031,655
Series V, 4.75%	207,426	4,684,517	3,733,668
Loblaw Companies Ltd., Series B, 5.30%	232,042	5,601,370	4,940,174
		26,185,781	22,062,075
Energy — 18.0%			
Cenovus Energy Inc. ^(a)			
Series 01, 2.40%	278,420	3,982,476	3,697,418
Series 03, 4.69%	259,044	4,906,024	4,779,362
Series 05, 4.59%	205,944	4,299,324	3,952,065
Enbridge Inc.			
Series 03, 3.74% ^(a)	593,328	10,297,816	8,769,388
Series 07, 4.45% ^(a)	247,765	4,529,014	4,003,882
Series 09, 4.10% ^(a)	272,576	4,965,411	4,154,058
Series 11, 3.94% ^(a)	495,131	9,108,069	7,357,647
Series 13, 3.04% ^(a)	347,386	6,261,851	4,863,404
Series 15, 6.20% ^(a)	272,488	4,969,030	3,787,583
Series 19, 6.21% ^(a)	495,220	11,898,759	10,345,146
Series A, 5.50%	123,448	3,066,595	2,661,539
Series B, 5.20% ^(a)	494,418	8,761,095	8,039,237
Series D, 5.41% ^(a)	446,528	8,023,053	7,488,274
Series F, 5.54% ^(a)	494,516	9,087,067	8,555,127
Series H, 4.38% ^(a)	347,302	6,006,269	5,817,308
Series N, 5.09% ^(a)	446,528	8,558,838	7,921,407
Series P, 4.38% ^(a)	396,915	7,056,698	6,390,331
Series R, 4.07% ^(a)	396,920	7,033,938	6,108,599
Pembina Pipeline Corp. ^(a)			
Series 01, 4.91%	257,538	4,899,693	4,519,792
Series 05, 4.57%	257,584	5,256,365	4,582,419
Series 07, 4.38%	257,529	5,080,456	4,298,159
Series 15, 6.16%	206,013	4,068,376	4,083,178

Security	Shares	Average Cost (\$)	Fair Value (\$)
Energy (continued)			
Series 19, 4.68%	206,012	5,231,184	4,338,613
Series 21, 6.30%	413,039	9,900,935	8,454,908
Series 25, 6.48%	257,937	6,248,624	5,610,130
TC Energy Corp. ^(a)			
Series 01, 3.48%	375,558	6,011,954	5,133,878
Series 09, 3.76%	464,445	8,815,171	6,850,564
Series 11, 3.35%	257,440	5,858,591	4,196,272
Class O, Series 05, 1.95%	312,592	4,478,132	3,357,238
Class O, Series 07, 3.90%	619,558	11,819,548	9,473,042
		200,480,356	173,589,968
Financials — 58.8%			
Bank of Montreal ^(a)			
Series 27, 3.85%	516,224	11,035,110	9,250,734
Series 29, 3.62%	412,819	8,506,682	7,071,589
Series 31, 3.85%	309,349	6,461,946	5,258,933
Series 33, 3.05%	207,431	4,306,705	3,760,724
Series 44, 4.85%	412,927	9,578,245	8,857,284
Series 46, 5.10%	361,276	9,055,724	8,667,011
Bank of Nova Scotia (The), Series 40, 4.85% ^(a)			
	309,572	7,102,968	6,309,077
Brookfield Corp.			
Series 13, 6.95%	227,981	3,070,307	2,633,181
Series 17, 4.75%	201,717	4,362,310	3,495,756
Series 18, 4.75%	199,166	4,314,309	3,437,605
Series 2, 6.95%	264,969	3,612,395	3,084,239
Series 24, 3.24% ^(a)	240,638	4,240,415	3,152,358
Series 26, 3.85% ^(a)	253,360	4,588,129	3,493,834
Series 28-A, 4.61% ^(a)	239,404	3,901,331	3,464,176
Series 30, 6.09% ^(a)	253,499	5,558,970	4,841,831
Series 32, 5.06% ^(a)	302,762	6,635,777	5,813,030
Series 34, 4.44% ^(a)	254,284	5,177,230	4,172,800
Series 36, 4.85%	201,796	4,476,877	3,509,232
Series 37, 4.90%	201,467	4,477,487	3,551,863
Series 40, 4.03% ^(a)	305,181	6,412,182	4,794,394
Series 42, 3.25% ^(a)	306,213	6,307,206	4,473,772
Series 44, 5.00% ^(a)	253,329	6,490,521	4,977,915
Series 46, 5.39% ^(a)	302,828	7,450,417	5,811,269
Series 48, 6.23% ^(a)	306,708	7,581,377	6,210,837
Brookfield Office Properties Inc. ^(a)			
Series AA, 4.71%	311,116	5,840,585	3,356,942
Series CC, 6.12%	207,410	5,118,041	3,472,043
Series EE, 5.50%	283,016	6,214,609	3,633,925
Series GG, 6.55%	283,305	6,103,139	4,204,246
Series II, 6.36%	257,247	5,125,998	3,676,060
Series N, 4.01%, (Expires December 31, 2049) ..	285,172	4,933,554	2,794,686
Series P, 4.54%	311,062	5,365,887	3,309,700
Series R, 4.30%	259,265	4,719,102	2,761,172
Series T, 5.38%	256,983	4,967,364	3,538,656
Canadian Imperial Bank of Commerce ^(a)			
Series 39, 3.71%	412,799	8,619,982	7,223,982
Series 43, 3.14%	310,906	6,775,836	5,518,582
Series 47, 6.14%	464,670	10,535,863	9,400,274

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares S&P/TSX Canadian Preferred Share Index ETF

Security	Shares	Average Cost (\$)	Fair Value (\$)
Financials (continued)			
Series 49, 5.20%	335,466	8,317,424	7,826,422
Series 51, 5.15%	257,778	6,414,525	6,202,139
Class A, Series 41, 3.91%	309,346	6,375,684	5,178,452
Canadian Western Bank, Series 09, 6.00% ^(a)	129,640	3,345,291	3,068,579
Element Fleet Management Corp., Series C, 6.21% ^(a)	131,686	3,352,254	3,265,813
Fairfax Financial Holdings Ltd. ^(a)			
Series C, 4.71%	194,895	3,945,050	3,490,569
Series G, 2.96%	199,919	3,743,830	2,920,817
Series I, 3.33%, (Expires December 31, 2049)	268,292	4,785,909	4,185,355
Series K, 5.05%	244,674	5,157,923	4,357,644
Series M, 5.00%	237,062	5,390,867	4,741,240
Great-West Lifeco Inc.			
Series G, 5.20%	309,648	7,384,565	5,985,496
Series H, 4.85%	309,523	7,019,806	5,608,557
Series I, 4.50%	309,249	6,734,349	5,325,268
Series L, 5.65%	176,311	4,403,177	3,649,638
Series M, 5.80%	155,560	3,929,388	3,391,208
Series P, 5.40%	257,915	6,299,624	5,129,929
Series Q, 5.15%	206,011	4,894,709	3,914,209
Series R, 4.80%	205,940	4,689,586	3,692,504
Series S, 5.25%	206,045	4,962,232	3,978,729
Series T, 5.15%	206,014	4,968,340	4,027,574
Series Y, 4.50%	207,393	4,892,409	3,598,269
Intact Financial Corp.			
Series 01, 4.84% ^(a)	257,601	4,768,590	4,453,921
Series 03, 3.46% ^(a)	257,440	5,500,831	4,505,200
Series 05, 5.20%	155,578	3,778,017	3,173,791
Series 07, 4.90% ^(a)	257,832	5,832,204	5,375,797
Series 09, 5.40%	155,579	3,563,845	3,362,062
Class E, Series 11, 5.25%	155,576	3,779,391	3,201,754
Manulife Financial Corp.			
Series 02, 4.65%	361,269	8,039,118	6,510,067
Series 03, 4.50%	309,453	6,753,303	5,437,089
Series 09, 5.98% ^(a)	257,890	5,918,349	5,441,479
Series 11, 6.16% ^(a)	206,063	4,642,071	4,224,292
Series 17, 3.80% ^(a)	361,051	7,464,896	6,098,151
Series 19, 3.68% ^(a)	259,235	5,273,758	4,274,785
Series 25, 5.94% ^(a)	257,875	5,763,762	5,118,819
National Bank of Canada ^(a)			
Series 30, 4.03%	362,544	7,657,118	6,442,407
Series 32, 3.84%	310,856	6,329,429	5,191,295
Series 38, 7.03%	413,039	10,118,040	10,404,452
Series 40, 5.82%	309,550	6,998,073	6,293,152
Series 42, 4.95%	309,583	7,208,601	6,745,814
Power Corp. of Canada			
Series A, 5.60%	155,560	3,720,249	3,220,092
Series B, 5.35%	206,067	4,965,275	4,119,279
Series C, 5.80%	155,572	3,593,208	3,391,470
Series D, 5.00%	257,768	6,027,372	4,766,130
Series G, 5.60%	206,107	5,080,389	4,260,232

Security	Shares	Average Cost (\$)	Fair Value (\$)
Financials (continued)			
Power Financial Corp.			
Series 23, 4.50%	207,464	4,870,176	3,555,933
Series D, 5.50%	155,559	3,647,299	3,188,960
Series E, 5.25%	206,049	4,841,358	4,055,044
Series F, 5.90%	155,562	3,898,955	3,413,030
Series H, 5.75%	155,556	3,782,325	3,321,121
Series K, 4.95%	257,747	5,892,132	4,759,298
Series L, 5.10%	205,995	4,524,977	3,938,624
Series O, 5.80%	155,548	3,725,493	3,338,060
Series R, 5.50%	257,712	6,335,575	5,223,822
Series S, 4.80%	309,533	7,025,414	5,602,547
Series V, 5.15%	257,854	6,194,269	4,948,218
Royal Bank of Canada ^(a)			
Series AZ, 3.70%	516,188	10,865,243	9,022,966
Series BB, 3.65%	516,186	10,902,289	8,924,856
Series BD, 3.20%	619,558	13,654,887	11,362,694
Series BF, 3.00%	309,350	6,695,838	5,382,690
Class G, Series BO, 4.80%	361,261	8,242,223	7,134,905
Sun Life Financial Inc.			
Series 04, 4.45%	309,504	6,726,684	5,518,456
Class A, Series 03, 4.45%	257,750	5,633,228	4,600,838
Class A, Series 05, 4.50%	257,773	5,649,902	4,663,114
Toronto-Dominion Bank (The) ^(a)			
Series 01, 3.66%	516,163	10,754,091	8,857,357
Series 03, 3.68%	516,176	10,750,257	8,919,521
Series 05, 3.88%	516,155	10,792,104	8,913,997
Series 07, 3.20%	361,219	7,949,000	6,592,247
Series 09, 3.24%	207,434	4,630,621	3,835,455
Series 16, 6.30%	361,782	8,861,607	8,968,576
Series 18, 5.75%	361,235	8,568,452	7,546,199
Series 20, 4.75%	412,950	9,673,010	9,163,360
Series 22, 5.20%	361,287	9,025,641	8,486,632
Series 24, 5.10%	464,668	11,484,657	11,096,272
		678,405,118	566,868,445
Real Estate — 1.8%			
Artis Real Estate Investment Trust, Series I, 6.99% ^(a)	128,750	3,264,869	2,470,712
Brookfield Property Preferred LP, 6.25%	693,002	20,550,135	14,483,742
		23,815,004	16,954,454
Utilities — 12.0%			
Actions Privilegies Energie			
Renouvelable Brookfield Inc., Class A, Series 06, 5.00%	181,492	3,926,963	3,039,991
Algonquin Power & Utilities Corp., Series A, 5.16% ^(a)	124,304	2,958,917	2,486,080
AltaGas Ltd., Series E, 5.39% ^(a)	205,953	4,985,874	4,108,762
Brookfield Infrastructure Partners LP ^(a)			
Series 09, 6.69%	205,713	4,896,055	4,208,888
Series 11, 5.10%	256,085	6,050,230	4,968,049
Brookfield Renewable Partners LP			
Series 07, 5.50% ^(a)	181,485	4,408,378	3,871,075
Series 13, 6.05% ^(a)	257,818	5,836,942	5,153,782

Schedule of Investment Portfolio (continued)

iShares S&P/TSX Canadian Preferred Share Index ETF

As at June 30, 2023 (Unaudited)

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Utilities (continued)			
Series 15, 5.75% ^(a)	180,176	4,538,305	3,971,079
Series 18, 5.50%	155,575	3,535,557	2,747,454
Canadian Utilities Ltd.			
Series AA, 4.90%	155,559	3,362,827	2,940,065
Series BB, 4.90%	155,559	3,350,563	2,894,953
Series CC, 4.50%	181,485	3,999,105	3,134,246
Series DD, 4.50%	231,787	5,039,563	4,000,644
Series EE, 5.25%	129,632	2,960,197	2,632,826
Series FF, 4.50% ^(a)	257,774	6,549,352	5,833,426
Series HH, 4.75%	207,197	4,919,401	3,777,201
Series Y, 5.20% ^(a)	335,507	6,969,805	5,948,539
Capital Power Corp. ^(a)			
Series 03, 5.45%	155,583	3,759,889	3,239,238
Series 05, 5.24%	206,052	4,904,866	4,254,974
Emera Inc.			
Series C, 4.72% ^(a)	257,750	5,451,566	5,170,465
Series H, 4.90% ^(a)	309,628	7,660,555	6,421,685
Series J, 4.25% ^(a)	206,137	5,428,049	4,328,877
Series L, 4.60%	233,356	5,486,503	3,990,388
Fortis Inc.			
Series G, 4.39% ^(a)	236,879	4,664,284	4,394,105
Series J, 4.75%	205,919	4,712,651	3,922,757
Series K, 3.93% ^(a)	259,263	4,890,082	4,275,247
Series M, 3.91% ^(a)	619,558	12,630,569	10,253,685
		<u>137,877,048</u>	<u>115,968,481</u>
Total Preferred Stocks — 99.2%	1,133,767,332	956,627,007	
Commissions and Other Portfolio			
Transaction Costs (Note 3)		<u>(249,710)</u>	<u>—</u>
Total Investments — 99.2%	1,133,517,622	956,627,007	
Cash — 0.6%		<u>5,783,348</u>	
Other Assets, Less Liabilities — 0.2%		<u>1,638,419</u>	
Net Assets Attributable to Holders of Redeemable Units —			
100.0%		<u>964,048,774</u>	

^(a) Variable rate security. Interest rate resets periodically. The rate shown is the effective interest rate as of period end. Security description also includes the reference rate and spread if published and available.

Statements of Financial Position

iShares S&P/TSX Capped Consumer Staples Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$222,465,012	\$192,803,117
Cash		15,589	372,928
Receivables			
Dividends		478,685	195,485
Securities lending income		875	1,112
Total assets		<u>222,960,161</u>	<u>193,372,642</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		109,179	102,245
Independent review committee fees		195	287
Distributions		—	213,578
Investments purchased		290,316	—
Total liabilities		<u>399,690</u>	<u>316,110</u>
Net assets attributable to holders of redeemable units		<u>\$222,560,471</u>	<u>\$193,056,532</u>
Number of redeemable units issued and outstanding	7	<u>2,600,000</u>	<u>2,300,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 85.60</u>	<u>\$ 83.94</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares S&P/TSX Capped Consumer Staples Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 1,594,422	\$ 1,204,057
Foreign exchange gain (loss)		(4,331)	753
Net realized gain (loss) on sale of non-derivative financial assets		1,395,748	4,453,987
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		<u>2,103,602</u>	<u>(5,118,930)</u>
Total net gain (loss) on investments		<u>5,089,441</u>	<u>539,867</u>
OTHER INCOME (LOSS)			
Interest income		6,224	524
Securities lending income	11	<u>3,051</u>	<u>5,321</u>
Total other income (loss)		<u>9,275</u>	<u>5,845</u>
Total income (loss)		<u>5,098,716</u>	<u>545,712</u>
EXPENSES			
Management fees	11	640,870	502,379
Independent review committee fees		278	242
Commissions and other portfolio transaction costs		<u>1,409</u>	<u>7,997</u>
Total expenses		<u>642,557</u>	<u>510,618</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 4,456,159</u>	<u>\$ 35,094</u>
Weighted average number of redeemable units		2,456,354	2,117,127
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 1.81	\$ 0.02

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares S&P/TSX Capped Consumer Staples Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$193,056,532	\$147,603,988
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>4,456,159</u>	<u>35,094</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		25,895,580	22,979,110
Redemption of redeemable units		<u>—</u>	<u>(7,989,704)</u>
Net redeemable unit transactions		<u>25,895,580</u>	<u>14,989,406</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(847,800)</u>	<u>(707,700)</u>
Total distributions to holders of redeemable units		<u>(847,800)</u>	<u>(707,700)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>29,503,939</u>	<u>14,316,800</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$222,560,471</u>	<u>\$161,920,788</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares S&P/TSX Capped Consumer Staples Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 4,456,159	\$ 35,094
Adjustments for		
Unrealized foreign exchange (gain) loss	869	(245)
Net realized (gain) loss on sale of non-derivative financial assets	(1,395,748)	(4,453,987)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(2,103,602)	5,118,930
Purchases of investments ^(a)	(4,813,160)	(12,342,354)
Proceeds from sale of investments ^(a)	4,776,607	12,512,893
Changes in receivables	(282,963)	(193,565)
Changes in payables	6,842	9,623
Net cash provided by (used in) operating activities	645,004	686,389
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	59,904	29,379
Payments on redemption of redeemable units ^(a)	—	(10,058)
Distributions paid to holders of redeemable units ^(b)	(1,061,378)	(768,234)
Net cash provided by (used in) financing activities	(1,001,474)	(748,913)
Unrealized foreign exchange gain (loss)	(869)	245
Net increase (decrease) in cash	\$ (357,339)	\$ (62,279)
Cash — beginning of period	\$ 372,928	\$ 233,947
Cash — end of period	\$ 15,589	\$ 171,668
SUPPLEMENTAL INFORMATION^(c)		
Dividends received	\$ 1,311,222	\$ 1,010,664
Interest received	6,224	524

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares S&P/TSX Capped Consumer Staples Index ETF

<u>Security</u>	<u>Shares</u>	<u>Average Cost (\$)</u>	<u>Fair Value (\$)</u>
Common Stocks and Income Trusts			
Food Retail — 82.0%			
Alimentation Couche-Tard Inc.	834,440	37,712,310	56,683,509
Empire Co. Ltd., Class A, NVS	369,901	12,184,760	13,919,375
George Weston Ltd.	151,750	18,978,294	23,767,085
Loblaw Companies Ltd.	356,897	29,679,580	43,284,468
Metro Inc./CN	550,140	31,279,734	41,161,475
North West Co. Inc. (The)	112,923	3,639,150	3,545,782
		133,473,828	182,361,694
Packaged Foods & Meats — 13.9%			
Maple Leaf Foods Inc.	173,220	4,705,179	4,482,933
Premium Brands Holdings Corp.	87,628	8,370,104	9,159,755
Saputo Inc.	578,581	20,693,450	17,172,284
		33,768,733	30,814,972
Personal Care Products — 1.3%			
Jamieson Wellness Inc.	99,101	3,084,944	2,974,021
Soft Drinks & Non-alcoholic Beverages — 2.8%			
Primo Water Corp.	380,381	7,260,701	6,314,325
Total Common Stocks and Income Trusts — 100.0%			
		177,588,206	222,465,012
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(4,511)	—
Total Investments — 100.0%			
		177,583,695	222,465,012
Cash — 0.0%			
			15,589
Other Assets, Less Liabilities — 0.0%			
			79,870
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			222,560,471

NVS — Non-Voting Shares

Statements of Financial Position

iShares S&P/TSX Capped Energy Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$1,877,114,984	\$2,055,084,578
Cash		1,291,085	3,592,653
Receivables			
Dividends		20,421,279	9,394,977
Securities lending income		54,574	47,022
Issuance of redeemable units		1,611,476	10,926,707
Investments sold		<u>24,299,619</u>	<u>23,575,747</u>
Total assets		<u>1,924,793,017</u>	<u>2,102,621,684</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		926,402	1,059,429
Independent review committee fees		1,919	2,883
Distributions		—	15,017,640
Redemption of redeemable units		24,612,540	10,903,738
Investments purchased		<u>7,333,770</u>	<u>10,872,679</u>
Total liabilities		<u>32,874,631</u>	<u>37,856,369</u>
Net assets attributable to holders of redeemable units		<u>\$1,891,918,386</u>	<u>\$2,064,765,315</u>
Number of redeemable units issued and outstanding	7	<u>130,500,000</u>	<u>132,000,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 14.50</u>	<u>\$ 15.64</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares S&P/TSX Capped Energy Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 57,000,896	\$ 37,876,152
Foreign exchange gain (loss)		(75)	65
Net realized gain (loss) on sale of non-derivative financial assets		105,720,555	455,008,719
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		(229,701,594)	75,117,055
Total net gain (loss) on investments		<u>(66,980,218)</u>	<u>568,001,991</u>
OTHER INCOME (LOSS)			
Interest income		65,850	6,399
Securities lending income	11	<u>317,730</u>	<u>39,738</u>
Total other income (loss)		<u>383,580</u>	<u>46,137</u>
Total income (loss)		<u>(66,596,638)</u>	<u>568,048,128</u>
EXPENSES			
Management fees	11	5,710,418	6,042,970
Independent review committee fees		2,521	2,544
Commissions and other portfolio transaction costs		<u>59,943</u>	<u>134,223</u>
Total expenses		<u>5,772,882</u>	<u>6,179,737</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ (72,369,520)</u>	<u>\$ 561,868,391</u>
Weighted average number of redeemable units		126,825,967	138,769,613
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ (0.57)	\$ 4.05

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares S&P/TSX Capped Energy Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$ 2,064,765,315	\$ 1,242,116,317
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>(72,369,520)</u>	<u>561,868,391</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		1,115,239,178	1,846,564,256
Redemption of redeemable units		<u>(1,173,940,787)</u>	<u>(1,452,043,361)</u>
Net redeemable unit transactions		<u>(58,701,609)</u>	<u>394,520,895</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(41,775,800)</u>	<u>(27,274,800)</u>
Total distributions to holders of redeemable units		<u>(41,775,800)</u>	<u>(27,274,800)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>(172,846,929)</u>	<u>929,114,486</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$ 1,891,918,386</u>	<u>\$ 2,171,230,803</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares S&P/TSX Capped Energy Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations.....	\$ (72,369,520)	\$ 561,868,391
Adjustments for		
Unrealized foreign exchange (gain) loss	68	(65)
Net realized (gain) loss on sale of non-derivative financial assets	(105,720,555)	(455,008,719)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	229,701,594	(75,117,055)
Purchases of investments ^(a)	(74,349,482)	(195,629,637)
Proceeds from sale of investments ^(a)	87,348,367	196,121,403
Changes in receivables	(11,033,854)	(2,769,271)
Changes in payables	(133,991)	563,257
Net cash provided by (used in) operating activities	<u>53,442,627</u>	<u>30,028,304</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	3,918,808	6,008,293
Payments on redemption of redeemable units ^(a)	(2,869,495)	(4,187,288)
Distributions paid to holders of redeemable units ^(b)	(56,793,440)	(34,113,300)
Net cash provided by (used in) financing activities	<u>(55,744,127)</u>	<u>(32,292,295)</u>
Unrealized foreign exchange gain (loss)	(68)	65
Net increase (decrease) in cash	<u>\$ (2,301,568)</u>	<u>\$ (2,263,926)</u>
Cash — beginning of period	<u>\$ 3,592,653</u>	<u>\$ 4,562,775</u>
Cash — end of period	<u>\$ 1,291,085</u>	<u>\$ 2,298,849</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received	\$ 45,974,594	\$ 35,112,915
Interest received	65,850	6,399

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares S&P/TSX Capped Energy Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Common Stocks and Income Trusts			
Integrated Oil & Gas — 38.2%			
Cenovus Energy Inc.	10,590,527	234,225,443	238,286,858
Imperial Oil Ltd.	1,352,563	82,269,435	91,676,720
Suncor Energy Inc.	10,108,563	<u>407,618,856</u>	<u>392,818,758</u>
		724,113,734	722,782,336
Oil & Gas Drilling — 0.4%			
Precision Drilling Corp.	105,429	<u>8,185,289</u>	<u>6,818,093</u>
Oil & Gas Equipment & Services — 1.1%			
Pason Systems Inc.	620,599	8,363,276	7,130,682
Secure Energy Services Inc.	2,292,079	<u>14,519,635</u>	<u>14,531,781</u>
		22,882,911	21,662,463
Oil & Gas Exploration & Production — 59.5%			
Advantage Energy Ltd.	1,287,129	10,909,080	11,133,666
Africa Oil Corp.	3,018,383	8,068,870	8,511,840
ARC Resources Ltd.	4,719,359	73,653,528	83,391,073
Athabasca Oil Corp.	4,577,819	12,385,913	13,138,340
Baytex Energy Corp.	5,324,229	26,852,162	23,000,669
Birchcliff Energy Ltd.	2,051,452	17,320,874	16,083,384
Canadian Natural Resources Ltd.	6,376,237	450,780,019	474,902,132
Crescent Point Energy Corp.	4,185,718	36,638,966	37,336,605
Enerplus Corp.	1,654,037	30,261,636	31,757,510
Freehold Royalties Ltd.	953,997	13,550,302	12,821,720
Headwater Exploration Inc.	1,484,053	9,330,684	9,423,737
International Petroleum Corp.	718,581	9,360,006	7,796,604
Logan Energy Corp.	1,199,051	395,687	419,668
MEG Energy Corp.	1,999,489	36,165,105	41,989,269
NuVista Energy Ltd.	1,292,567	14,126,323	13,727,061
Paramount Resources Ltd., Class A	596,810	16,976,724	17,188,128
Parex Resources Inc.	827,578	19,436,307	21,980,472
Peyto Exploration & Development Corp.	1,347,957	15,826,834	14,773,609
PrairieSky Royalty Ltd.	1,641,899	31,992,741	38,026,381
Spartan Delta Corp.	1,176,233	15,079,118	5,587,107
Tamarack Valley Energy Ltd.	3,389,766	13,833,433	10,881,149
Topaz Energy Corp.	701,456	14,010,022	14,471,037
Tourmaline Oil Corp.	2,459,805	145,975,970	153,541,028
Vermilion Energy Inc.	1,252,935	26,039,451	20,698,486
Whitecap Resources Inc.	4,667,897	<u>44,186,052</u>	<u>43,271,405</u>
		<u>1,093,155,807</u>	<u>1,125,852,080</u>
Total Common Stocks and Income Trusts — 99.2%		<u>1,848,337,741</u>	<u>1,877,114,972</u>

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Warrants			
Oil & Gas Exploration & Production — 0.0%			
Logan Energy Corp., (Expires 07/31/23) ^(a)	1,199,051	<u>23,981</u>	<u>12</u>
Total Warrants — 0.0%		<u>23,981</u>	<u>12</u>
Commissions and Other Portfolio Transaction Costs (Note 3)			
		<u>(59,390)</u>	<u>—</u>
Total Investments — 99.2%		<u>1,848,302,332</u>	<u>1,877,114,984</u>
Cash — 0.1%			<u>1,291,085</u>
Other Assets, Less Liabilities — 0.7%			<u>13,512,317</u>
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			<u>1,891,918,386</u>

(a) Security valued using Level 3 inputs in accordance with management's fair valuation policy. See Note 6.

Statements of Financial Position

iShares S&P/TSX Capped Financials Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$1,329,059,612	\$1,352,352,517
Cash		680,539	744,488
Receivables			
Dividends		2,566,146	4,203,941
Securities lending income		17,433	11,205
Investments sold		17,797,933	3,172,359
Total assets		<u>1,350,121,663</u>	<u>1,360,484,510</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		686,060	720,063
Independent review committee fees		1,345	2,081
Distributions		—	3,969,203
Redemption of redeemable units		17,837,164	858,704
Total liabilities		<u>18,524,569</u>	<u>5,550,051</u>
Net assets attributable to holders of redeemable units		<u>\$1,331,597,094</u>	<u>\$1,354,934,459</u>
Number of redeemable units issued and outstanding	7	<u>29,700,000</u>	<u>30,700,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 44.83</u>	<u>\$ 44.13</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares S&P/TSX Capped Financials Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 30,445,469	\$ 26,305,838
Foreign exchange gain (loss)		988	9,134
Net realized gain (loss) on sale of non-derivative financial assets		5,442,693	105,783,570
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		15,195,707	(290,405,047)
Total net gain (loss) on investments		<u>51,084,857</u>	<u>(158,306,505)</u>
OTHER INCOME (LOSS)			
Interest income		31,708	5,667
Securities lending income	11	<u>166,114</u>	<u>51,773</u>
Total other income (loss)		<u>197,822</u>	<u>57,440</u>
Total income (loss)		<u>51,282,679</u>	<u>(158,249,065)</u>
EXPENSES			
Management fees	11	4,307,092	4,728,273
Independent review committee fees		1,773	3,052
Commissions and other portfolio transaction costs		<u>11,462</u>	<u>12,031</u>
Total expenses		<u>4,320,327</u>	<u>4,743,356</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 46,962,352</u>	<u>\$ (162,992,421)</u>
Weighted average number of redeemable units		31,550,276	31,352,486
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 1.49	\$ (5.20)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares S&P/TSX Capped Financials Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$1,354,934,459	\$1,771,491,933
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>46,962,352</u>	<u>(162,992,421)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		545,247,176	491,184,402
Redemption of redeemable units		<u>(590,757,293)</u>	<u>(716,622,836)</u>
Net redeemable unit transactions		<u>(45,510,117)</u>	<u>(225,438,434)</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(24,789,600)</u>	<u>(24,835,900)</u>
Total distributions to holders of redeemable units		<u>(24,789,600)</u>	<u>(24,835,900)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>(23,337,365)</u>	<u>(413,266,755)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$1,331,597,094</u>	<u>\$1,358,225,178</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares S&P/TSX Capped Financials Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations.....	\$ 46,962,352	\$ (162,992,421)
Adjustments for		
Unrealized foreign exchange (gain) loss	996	(333)
Net realized (gain) loss on sale of non-derivative financial assets	(5,442,693)	(105,783,570)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(15,195,707)	290,405,047
Purchases of investments ^(a)	(35,922,256)	(19,395,906)
Proceeds from sale of investments ^(a)	37,006,186	20,083,214
Changes in receivables	1,631,567	2,464,904
Changes in payables	(34,739)	(212,004)
Net cash provided by (used in) operating activities	<u>29,005,706</u>	<u>24,568,931</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	1,811,086	1,689,321
Payments on redemption of redeemable units ^(a)	(2,120,942)	(2,341,730)
Distributions paid to holders of redeemable units ^(b)	(28,758,803)	(29,183,737)
Net cash provided by (used in) financing activities	<u>(29,068,659)</u>	<u>(29,836,146)</u>
Unrealized foreign exchange gain (loss)	(996)	333
Net increase (decrease) in cash	<u>\$ (63,949)</u>	<u>\$ (5,266,882)</u>
Cash — beginning of period	<u>\$ 744,488</u>	<u>\$ 6,092,715</u>
Cash — end of period	<u>\$ 680,539</u>	<u>\$ 825,833</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received	\$ 32,083,264	\$ 28,774,667
Interest received	31,708	5,667

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares S&P/TSX Capped Financials Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Common Stocks and Income Trusts			
Banks — 65.7%			
Bank of Montreal	1,073,013	130,264,226	128,375,275
Bank of Nova Scotia (The)	1,802,670	129,894,485	119,480,968
Canadian Imperial Bank of Commerce	1,372,355	85,176,667	77,620,399
Canadian Western Bank	144,926	4,105,166	3,582,571
EQB Inc.	39,274	2,376,697	2,749,180
Laurentian Bank of Canada	64,771	2,281,391	2,141,329
National Bank of Canada	508,040	46,596,912	50,143,548
Royal Bank of Canada	2,092,258	262,256,613	264,712,482
Toronto-Dominion Bank (The)	2,754,279	231,121,430	226,153,849
		<u>894,073,587</u>	<u>874,959,601</u>
Financial Services — 12.7%			
Brookfield Asset Management Ltd.	539,057	18,471,786	23,308,825
Brookfield Corp., Class A	2,147,924	106,943,227	95,797,410
CI Financial Corp.	248,421	4,269,872	3,736,252
Element Fleet Management Corp.	586,564	9,078,864	11,836,862
goeasy Ltd.	19,125	2,450,414	2,114,842
Home Capital Group Inc.	58,479	2,098,139	2,521,030
IGM Financial Inc.	121,362	4,864,765	4,894,529
Nuvei Corp.	96,781	5,373,267	3,786,073
Onex Corp.	102,197	7,416,557	7,477,754
Sprott Inc.	31,589	1,538,401	1,354,852
TMX Group Ltd.	419,595	11,201,162	12,508,127
		<u>173,706,454</u>	<u>169,336,556</u>
Insurance — 21.4%			
Definity Financial Corp.	120,450	4,264,073	4,233,818
Fairfax Financial Holdings Ltd. . .	33,969	23,602,803	33,707,099
Great-West Lifeco Inc.	406,588	13,835,113	15,641,440
iA Financial Corp. Inc.	155,090	11,382,619	13,996,873
Intact Financial Corp.	263,680	47,551,175	53,933,107
Manulife Financial Corp.	2,777,158	67,055,672	69,540,036
Power Corp. of Canada	845,986	29,620,493	30,167,861
Sun Life Financial Inc.	882,773	55,455,599	60,964,303
Trisura Group Ltd.	68,643	2,610,653	2,578,918
		<u>255,378,200</u>	<u>284,763,455</u>
Total Common Stocks and Income Trusts — 99.8%	<u>1,323,158,241</u>		<u>1,329,059,612</u>
Commissions and Other Portfolio Transaction Costs (Note 3)		<u>(9,259)</u>	<u>—</u>
Total Investments — 99.8%	<u>1,323,148,982</u>		<u>1,329,059,612</u>
Cash — 0.1%			<u>680,539</u>
Other Assets, Less Liabilities — 0.1%			<u>1,856,943</u>
Net Assets Attributable to Holders of Redeemable Units — 100.0%			<u>1,331,597,094</u>

Statements of Financial Position

iShares S&P/TSX Capped Information Technology Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$607,695,240	\$401,239,588
Cash		431,679	426,986
Receivables			
Dividends		84,835	83,616
Securities lending income		22,652	15,584
Total assets		<u>608,234,406</u>	<u>401,765,774</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		289,780	212,148
Independent review committee fees		341	405
Total liabilities		<u>290,121</u>	<u>212,553</u>
Net assets attributable to holders of redeemable units		<u>\$607,944,285</u>	<u>\$401,553,221</u>
Number of redeemable units issued and outstanding	7	<u>13,100,000</u>	<u>12,100,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 46.41</u>	<u>\$ 33.19</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares S&P/TSX Capped Information Technology Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 906,688	\$ 751,304
Foreign exchange gain (loss)		31,294	(956)
Net realized gain (loss) on sale of non-derivative financial assets		(261,737)	(14,125,809)
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		165,149,149	(234,085,274)
Total net gain (loss) on investments		<u>165,825,394</u>	<u>(247,460,735)</u>
OTHER INCOME (LOSS)			
Interest income		8,551	1,474
Securities lending income	11	<u>114,225</u>	<u>34,310</u>
Total other income (loss)		<u>122,776</u>	<u>35,784</u>
Total income (loss)		<u>165,948,170</u>	<u>(247,424,951)</u>
EXPENSES			
Management fees	11	1,498,012	1,418,791
Independent review committee fees		733	683
Commissions and other portfolio transaction costs		<u>31,689</u>	<u>62,356</u>
Total expenses		<u>1,530,434</u>	<u>1,481,830</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 164,417,736</u>	<u>\$ (248,906,781)</u>
Weighted average number of redeemable units		12,352,486	12,271,271
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 13.31	\$ (20.28)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares S&P/TSX Capped Information Technology Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
Net assets attributable to holders of redeemable units — beginning of period	\$ 401,553,221	\$ 595,012,337
Increase (decrease) in net assets attributable to holders of redeemable units from operations	<u>164,417,736</u>	<u>(248,906,781)</u>
Redeemable unit transactions		
Proceeds from redeemable units issued	100,431,527	87,792,805
Redemption of redeemable units	<u>(58,458,199)</u>	<u>(48,122,014)</u>
Net redeemable unit transactions	<u>41,973,328</u>	<u>39,670,791</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period	<u>206,391,064</u>	<u>(209,235,990)</u>
Net assets attributable to holders of redeemable units — end of period	<u>\$ 607,944,285</u>	<u>\$ 385,776,347</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares S&P/TSX Capped Information Technology Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations.....	\$ 164,417,736	\$ (248,906,781)
Adjustments for		
Unrealized foreign exchange (gain) loss	(680)	956
Net realized (gain) loss on sale of non-derivative financial assets	261,737	14,125,809
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(165,149,149)	234,085,274
Purchases of investments ^(a)	(72,846,937)	(89,355,814)
Proceeds from sale of investments ^(a)	72,860,681	89,728,672
Changes in receivables	(8,287)	16,510
Changes in payables	77,568	(107,100)
Net cash provided by (used in) operating activities	<u>(387,331)</u>	<u>(412,474)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	531,635	78,051
Payments on redemption of redeemable units ^(a)	(140,291)	(52,094)
Net cash provided by (used in) financing activities	<u>391,344</u>	<u>25,957</u>
Unrealized foreign exchange gain (loss)	680	(956)
Net increase (decrease) in cash	<u>\$ 4,693</u>	<u>\$ (387,473)</u>
Cash — beginning of period	<u>\$ 426,986</u>	<u>\$ 709,342</u>
Cash — end of period	<u>\$ 431,679</u>	<u>\$ 321,869</u>
SUPPLEMENTAL INFORMATION^(b)		
Dividends received	\$ 905,469	\$ 767,262
Interest received	8,551	1,474

^(a) Excludes in-kind transactions, if any.

^(b) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares S&P/TSX Capped Information Technology Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Common Stocks and Income Trusts			
Communications Equipment — 0.1%			
Quarterhill Inc.	462,213	928,009	681,764
Electronic Equipment, Instruments & Components — 1.7%			
Celestica Inc.	411,610	5,456,852	7,915,260
Softchoice Corp.	119,210	2,477,406	2,156,509
		7,934,258	10,071,769
IT Services — 45.8%			
Alithya Group Inc., Class A	237,387	694,026	515,130
CGI Inc.	843,017	93,744,749	117,769,475
Converge Technology Solutions Corp.	801,089	6,597,925	2,563,485
Shopify Inc., Class A	1,842,160	142,706,628	157,725,739
		243,743,328	278,573,829
Software — 52.4%			
Absolute Software Corp.	214,347	2,783,487	3,249,501
Bitfarms Ltd./Canada	765,695	1,029,959	1,500,762
BlackBerry Ltd.	2,116,472	17,285,811	15,534,904
Constellation Software Inc.	54,103	103,684,262	148,499,750
Coveo Solutions Inc.	211,468	1,407,533	1,746,726
Descartes Systems Group Inc. (The)..	342,588	30,240,673	36,355,439
Docebo Inc.	54,576	2,860,261	2,861,965
Dye & Durham Ltd.	191,770	5,787,414	3,472,955
Enghouse Systems Ltd.	169,370	7,764,686	5,452,020
Hut 8 Mining Corp.	828,836	4,538,918	3,646,878
Kinaxis Inc.	114,020	18,883,677	21,583,986
Lightspeed Commerce Inc.	548,581	27,087,543	12,293,700
Open Text Corp.	1,091,686	57,994,847	60,151,899
Sylogist Ltd.	96,432	820,042	723,240
TECSYS Inc.	46,452	1,767,502	1,294,153
		283,936,615	318,367,878
Total Common Stocks and Income Trusts — 100.0%			
		536,542,210	607,695,240
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(64,705)	—
Total Investments — 100.0%			
		536,477,505	607,695,240
Cash — 0.1%			
			431,679
Other Assets, Less Liabilities — (0.1)%			
			(182,634)
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			607,944,285

Statements of Financial Position

iShares S&P/TSX Capped Materials Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$296,362,340	\$145,114,532
Cash		436,597	313,194
Receivables			
Dividends		473,766	246,366
Securities lending income		7,058	1,371
Investments sold		10,937	91,378
Total assets		<u>297,290,698</u>	<u>145,766,841</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		148,300	76,218
Independent review committee fees		145	195
Distributions		—	266,480
Redemption of redeemable units		10,937	—
Total liabilities		<u>159,382</u>	<u>342,893</u>
Net assets attributable to holders of redeemable units		<u>\$297,131,316</u>	<u>\$145,423,948</u>
Number of redeemable units issued and outstanding	7	<u>16,400,000</u>	<u>8,000,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 18.12</u>	<u>\$ 18.18</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares S&P/TSX Capped Materials Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 2,865,284	\$ 1,395,673
Foreign exchange gain (loss)		(16,798)	6,617
Net realized gain (loss) on sale of non-derivative financial assets		3,030,104	4,854,291
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		<u>(5,877,299)</u>	<u>(21,626,523)</u>
Total net gain (loss) on investments		<u>1,291</u>	<u>(15,369,942)</u>
OTHER INCOME (LOSS)			
Interest income		7,145	327
Securities lending income	11	<u>44,139</u>	<u>7,671</u>
Total other income (loss)		<u>51,284</u>	<u>7,998</u>
Total income (loss)		<u>52,575</u>	<u>(15,361,944)</u>
EXPENSES			
Management fees	11	789,297	449,331
Independent review committee fees		343	226
Commissions and other portfolio transaction costs		<u>13,826</u>	<u>4,297</u>
Total expenses		<u>803,466</u>	<u>453,854</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		\$ (750,891)	\$ (15,815,798)
Weighted average number of redeemable units		13,729,834	7,587,293
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ (0.05)	\$ (2.08)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares S&P/TSX Capped Materials Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$145,423,948	\$130,951,297
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>(750,891)</u>	<u>(15,815,798)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		201,404,308	43,891,137
Redemption of redeemable units		<u>(47,123,049)</u>	<u>(25,723,554)</u>
Net redeemable unit transactions		<u>154,281,259</u>	<u>18,167,583</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(1,823,000)</u>	<u>(933,200)</u>
Total distributions to holders of redeemable units		<u>(1,823,000)</u>	<u>(933,200)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>151,707,368</u>	<u>1,418,585</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$297,131,316</u>	<u>\$132,369,882</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares S&P/TSX Capped Materials Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ (750,891)	\$ (15,815,798)
Adjustments for		
Unrealized foreign exchange (gain) loss	(168)	(2,497)
Net realized (gain) loss on sale of non-derivative financial assets	(3,030,104)	(4,854,291)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	5,877,299	21,626,523
Purchases of investments ^(a)	(12,124,315)	(5,104,786)
Proceeds from sale of investments ^(a)	11,578,953	6,153,508
Changes in receivables	(233,087)	(3,257)
Changes in payables	72,032	7,021
Net cash provided by (used in) operating activities	1,389,719	2,006,423
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	1,054,910	171,243
Payments on redemption of redeemable units ^(a)	(231,914)	(41,931)
Distributions paid to holders of redeemable units ^(b)	(2,089,480)	(1,110,320)
Net cash provided by (used in) financing activities	(1,266,484)	(981,008)
Unrealized foreign exchange gain (loss)	168	2,497
Net increase (decrease) in cash	\$ 123,403	\$ 1,027,912
Cash — beginning of period	\$ 313,194	\$ 124,546
Cash — end of period	\$ 436,597	\$ 1,152,458
SUPPLEMENTAL INFORMATION^(c)		
Dividends received	\$ 2,637,884	\$ 1,393,817
Interest received	7,145	327

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares S&P/TSX Capped Materials Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Common Stocks and Income Trusts			
Chemicals — 12.6%			
Methanex Corp.	59,858	3,603,007	3,276,627
Nutrien Ltd.	436,879	<u>41,577,220</u>	<u>34,168,307</u>
		45,180,227	37,444,934
Containers & Packaging — 3.5%			
CCL Industries Inc., Class B, NVS . .	128,410	7,901,444	8,362,059
Transcontinental Inc., Class A.	64,136	1,084,491	940,234
Winpak Ltd.	26,921	<u>1,146,173</u>	<u>1,109,414</u>
		10,132,108	10,411,707
Metals & Mining — 79.8%			
Agnico Eagle Mines Ltd.	435,118	28,767,685	28,783,056
Alamos Gold Inc., Class A	347,519	4,400,661	5,483,850
Algoma Steel Group Inc.	85,300	897,882	798,408
B2Gold Corp.	1,094,237	5,497,449	5,164,799
Barrick Gold Corp.	1,545,895	37,146,817	34,643,507
Capstone Mining Corp.	341,530	1,879,222	2,052,595
Centerra Gold Inc.	192,659	1,788,480	1,529,712
Dundee Precious Metals Inc.	166,484	1,383,219	1,456,735
Eldorado Gold Corp.	163,146	2,107,366	2,187,788
Endeavour Silver Corp.	169,931	839,545	654,234
Equinox Gold Corp.	253,319	1,835,226	1,537,646
ERO Copper Corp.	69,278	1,440,974	1,856,650
FILO Corp.	71,934	1,517,956	1,856,617
First Majestic Silver Corp.	217,550	2,339,620	1,629,449
First Quantum Minerals Ltd.	493,980	13,243,385	15,481,333
Fortuna Silver Mines Inc.	255,717	1,373,724	1,102,140
Franco-Nevada Corp.	168,990	29,243,306	31,907,002
HudBay Minerals Inc.	256,833	1,797,938	1,630,890
IAMGOLD Corp.	402,022	1,438,160	1,411,097
Ivanhoe Mines Ltd., Class A	504,050	5,015,145	6,099,005
K92 Mining Inc.	205,706	1,492,452	1,182,810
Kinross Gold Corp.	1,081,030	6,533,696	6,832,110
Labrador Iron Ore Royalty Corp.	56,234	1,931,175	1,747,753
Lithium Americas Corp.	110,947	3,301,723	2,974,489
Lundin Gold Inc.	85,409	1,215,351	1,353,733
Lundin Mining Corp.	591,404	5,350,391	6,138,774
MAG Silver Corp.	80,460	1,433,855	1,186,785
Novagold Resources Inc.	214,607	1,801,255	1,126,687
OceanaGold Corp.	623,775	1,672,321	1,628,053
Osisko Gold Royalties Ltd.	162,676	2,754,207	3,312,083
Osisko Mining Inc.	257,860	858,788	830,309
Pan American Silver Corp.	320,944	7,898,632	6,194,219
Sandstorm Gold Ltd.	210,322	1,587,004	1,428,086
Seabridge Gold Inc.	58,989	1,042,098	942,054
SilverCrest Metals Inc.	129,236	1,145,342	1,002,871
SSR Mining Inc.	181,872	3,633,510	3,417,375
Stelco Holdings Inc.	30,131	1,393,621	1,302,262
Teck Resources Ltd., Class B.	397,304	18,548,208	22,145,725
Torex Gold Resources Inc.	75,632	1,255,031	1,423,394
Wesdome Gold Mines Ltd.	127,218	1,037,137	877,804
Wheaton Precious Metals Corp.	398,334	<u>21,395,797</u>	<u>22,820,555</u>
		231,235,354	237,134,444

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Paper & Forest Products — 3.8%			
Canfor Corp.	52,182	1,168,967	1,240,888
Interfor Corp.	45,317	1,055,639	1,132,018
Stella-Jones Inc.	44,736	2,084,155	3,051,890
West Fraser Timber Co. Ltd.	52,249	<u>5,047,753</u>	<u>5,946,459</u>
		9,356,514	11,371,255
Total Common Stocks and Income Trusts — 99.7%			
		<u>295,904,203</u>	<u>296,362,340</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(8,009)	—
Total Investments — 99.7%			
		<u>295,896,194</u>	<u>296,362,340</u>
Cash — 0.1%			
			<u>436,597</u>
Other Assets, Less Liabilities — 0.2%			
			<u>332,379</u>
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			<u>297,131,316</u>

NVS — Non-Voting Shares

Statements of Financial Position

iShares S&P/TSX Capped REIT Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$ 963,911,240	\$1,041,088,366
Cash		667,953	694,131
Receivables			
Dividends		4,115,858	4,446,855
Securities lending income		3,286	6,232
Issuance of redeemable units		1,627,252	3,304,851
Investments sold		—	13,506,021
Total assets		<u>970,325,589</u>	<u>1,063,046,456</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		487,401	543,898
Independent review committee fees		925	1,172
Distributions		—	12,206,695
Redemption of redeemable units		—	1,654,054
Investments purchased		1,619,869	3,290,837
Total liabilities		<u>2,108,195</u>	<u>17,696,656</u>
Net assets attributable to holders of redeemable units		\$ 968,217,394	\$1,045,349,800
Number of redeemable units issued and outstanding	7	59,500,000	63,200,000
Net assets attributable to holders of redeemable units per unit		\$ 16.27	\$ 16.54

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat

 Director

/s/ Warren Collier

 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares S&P/TSX Capped REIT Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 72,464,380	\$ 39,235,018
Foreign exchange gain (loss)		(153)	1,555
Net realized gain (loss) on sale of non-derivative financial assets		(47,439,490)	27,268,564
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		(15,628,241)	(298,176,017)
Total net gain (loss) on investments		<u>9,396,496</u>	<u>(231,670,880)</u>
OTHER INCOME (LOSS)			
Interest income		21,483	7,417
Securities lending income	11	<u>58,871</u>	<u>107,465</u>
Total other income (loss)		<u>80,354</u>	<u>114,882</u>
Total income (loss)		<u>9,476,850</u>	<u>(231,555,998)</u>
EXPENSES			
Management fees	11	3,209,567	3,745,287
Independent review committee fees		1,616	2,124
Commissions and other portfolio transaction costs		<u>66,388</u>	<u>49,407</u>
Total expenses		<u>3,277,571</u>	<u>3,796,818</u>
Operating profit (loss) before taxes		<u>\$ 6,199,279</u>	<u>\$ (235,352,816)</u>
TAXES			
Withholding taxes		<u>10,055</u>	<u>4,229</u>
Total taxes		<u>10,055</u>	<u>4,229</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 6,189,224</u>	<u>\$ (235,357,045)</u>
Weighted average number of redeemable units		62,246,961	63,521,547
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 0.10	\$ (3.71)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares S&P/TSX Capped REIT Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$1,045,349,800	\$1,453,069,467
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>6,189,224</u>	<u>(235,357,045)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		276,342,275	349,187,732
Redemption of redeemable units		<u>(338,438,205)</u>	<u>(539,089,870)</u>
Net redeemable unit transactions		<u>(62,095,930)</u>	<u>(189,902,138)</u>
Distributions to holders of redeemable units	9		
From net investment income		(17,989,412)	(21,065,400)
From capital gains		<u>(3,236,288)</u>	<u>—</u>
Total distributions to holders of redeemable units		<u>(21,225,700)</u>	<u>(21,065,400)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>(77,132,406)</u>	<u>(446,324,583)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$ 968,217,394</u>	<u>\$1,006,744,884</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares S&P/TSX Capped REIT Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations.....	\$ 6,189,224	\$ (235,357,045)
Adjustments for		
Unrealized foreign exchange (gain) loss	275	(1,520)
Net realized (gain) loss on sale of non-derivative financial assets	47,439,490	(27,268,564)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	15,628,241	298,176,017
Purchases of investments ^(a)	(115,548,703)	(104,180,868)
Proceeds from sale of investments ^(a)	79,165,748	92,142,830
Changes in receivables	333,943	2,491,442
Changes in payables	(56,744)	(188,773)
Net cash provided by (used in) operating activities	<u>33,151,474</u>	<u>25,813,519</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	936,114	1,405,672
Payments on redemption of redeemable units ^(a)	(681,096)	(1,372,021)
Distributions paid to holders of redeemable units ^(b)	(33,432,395)	(24,594,600)
Net cash provided by (used in) financing activities	<u>(33,177,377)</u>	<u>(24,560,949)</u>
Unrealized foreign exchange gain (loss)	(275)	1,520
Net increase (decrease) in cash	<u>\$ (26,178)</u>	<u>\$ 1,254,090</u>
Cash — beginning of period	<u>\$ 694,131</u>	<u>\$ 645,902</u>
Cash — end of period	<u>\$ 667,953</u>	<u>\$ 1,899,992</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received, net of withholding taxes	\$ 72,785,322	\$ 41,721,644
Withholding taxes paid	10,055	4,229
Interest received	21,483	7,417

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares S&P/TSX Capped REIT Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
REIT Securities			
REITs - Apartments — 29.4%			
Boardwalk Real Estate Investment Trust	718,047	35,611,987	44,655,343
Canadian Apartment Properties Real Estate Investment Trust	3,248,366	153,023,844	165,211,895
InterRent Real Estate Investment Trust	2,736,290	36,707,029	35,079,238
Killam Apartment Real Estate Investment Trust	2,274,546	39,866,324	40,168,482
		265,209,184	285,114,958
REITs - Diversified — 15.6%			
Crombie Real Estate Investment Trust	2,051,154	32,346,538	28,059,787
Dream Industrial Real Estate Investment Trust	4,996,911	67,147,583	70,506,414
H&R Real Estate Investment Trust	5,157,502	67,435,872	52,864,395
		166,929,993	151,430,596
REITs - Health Care — 2.7%			
NorthWest Healthcare Properties Real Estate Investment Trust	4,105,807	43,859,595	25,784,468
REITs - Office Property — 5.6%			
Allied Properties Real Estate Investment Trust	2,480,698	81,010,882	53,880,761
REITs - Regional Malls — 10.0%			
Choice Properties Real Estate Investment Trust	5,275,942	73,943,491	71,594,533
Primaris Real Estate Investment Trust	1,871,099	26,227,345	25,203,704
		100,170,836	96,798,237
REITs - Shopping Centers — 24.1%			
First Capital Real Estate Investment Trust	4,117,996	66,980,849	60,205,101
RioCan Real Estate Investment Trust	5,813,711	123,699,995	112,088,348
SmartCentres Real Estate Investment Trust	2,495,451	67,648,556	60,614,505
		258,329,400	232,907,954
REITs - Warehouse/Industrial — 10.0%			
Granite Real Estate Investment Trust	1,235,872	97,786,576	96,867,647

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
REITs - Whole Loans — 2.2%			
CT Real Estate Investment Trust	1,400,041	22,352,225	21,126,619
Total REIT Securities — 99.6%		<u>1,035,648,691</u>	<u>963,911,240</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(116,124)	—
Total Investments — 99.6%		<u>1,035,532,567</u>	<u>963,911,240</u>
Cash — 0.1%			<u>667,953</u>
Other Assets, Less Liabilities — 0.3%			<u>3,638,201</u>
Net Assets Attributable to Holders of Redeemable Units — 100.0%			<u>968,217,394</u>

Statements of Financial Position

iShares S&P/TSX Capped Utilities Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$283,540,126	\$288,565,450
Cash		911,340	1,437,312
Receivables			
Dividends		590,372	794,498
Securities lending income		702	3,150
Investments sold		—	493,090
Other receivables		177,499	—
Total assets		<u>285,220,039</u>	<u>291,293,500</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		135,565	150,257
Independent review committee fees		292	500
Distributions		—	907,200
Total liabilities		<u>135,857</u>	<u>1,057,957</u>
Net assets attributable to holders of redeemable units		<u>\$285,084,182</u>	<u>\$290,235,543</u>
Number of redeemable units issued and outstanding	7	<u>10,300,000</u>	<u>10,800,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 27.68</u>	<u>\$ 26.87</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares S&P/TSX Capped Utilities Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 5,749,745	\$ 5,375,442
Foreign exchange gain (loss)		(11,040)	5,848
Net realized gain (loss) on sale of non-derivative financial assets		(15,972,900)	3,636,007
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		<u>23,599,721</u>	<u>(6,329,952)</u>
Total net gain (loss) on investments		<u>13,365,526</u>	<u>2,687,345</u>
OTHER INCOME (LOSS)			
Interest income		10,575	1,185
Securities lending income	11	<u>18,994</u>	<u>22,720</u>
Total other income (loss)		<u>29,569</u>	<u>23,905</u>
Total income (loss)		<u>13,395,095</u>	<u>2,711,250</u>
EXPENSES			
Management fees	11	807,765	836,279
Independent review committee fees		272	325
Commissions and other portfolio transaction costs		<u>2,792</u>	<u>3,524</u>
Total expenses		<u>810,829</u>	<u>840,128</u>
Operating profit (loss) before taxes		<u>\$ 12,584,266</u>	<u>\$ 1,871,122</u>
TAXES			
Withholding taxes		<u>16,726</u>	<u>2,230</u>
Total taxes		<u>16,726</u>	<u>2,230</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 12,567,540</u>	<u>\$ 1,868,892</u>
Weighted average number of redeemable units		9,557,459	8,898,895
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 1.31	\$ 0.21

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares S&P/TSX Capped Utilities Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$ 290,235,543	\$ 268,671,788
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>12,567,540</u>	<u>1,868,892</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		298,447,820	262,843,996
Redemption of redeemable units		<u>(311,189,121)</u>	<u>(227,690,006)</u>
Net redeemable unit transactions		<u>(12,741,301)</u>	<u>35,153,990</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(4,977,600)</u>	<u>(4,602,200)</u>
Total distributions to holders of redeemable units		<u>(4,977,600)</u>	<u>(4,602,200)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>(5,151,361)</u>	<u>32,420,682</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$ 285,084,182</u>	<u>\$ 301,092,470</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares S&P/TSX Capped Utilities Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 12,567,540	\$ 1,868,892
Adjustments for		
Unrealized foreign exchange (gain) loss	(121)	(4,232)
Net realized (gain) loss on sale of non-derivative financial assets	15,972,900	(3,636,007)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(23,599,721)	6,329,952
Purchases of investments ^(a)	(5,745,269)	(5,705,721)
Proceeds from sale of investments ^(a)	6,094,252	6,212,486
Changes in receivables	29,075	(82,761)
Changes in payables	(14,900)	6,135
Net cash provided by (used in) operating activities	<u>5,303,756</u>	<u>4,988,744</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	1,177,597	800,396
Payments on redemption of redeemable units ^(a)	(1,122,646)	(689,545)
Distributions paid to holders of redeemable units ^(b)	(5,884,800)	(5,364,848)
Net cash provided by (used in) financing activities	<u>(5,829,849)</u>	<u>(5,253,997)</u>
Unrealized foreign exchange gain (loss)	121	4,232
Net increase (decrease) in cash	<u>\$ (525,972)</u>	<u>\$ (261,021)</u>
Cash — beginning of period	<u>\$ 1,437,312</u>	<u>\$ 1,100,478</u>
Cash — end of period	<u>\$ 911,340</u>	<u>\$ 839,457</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received, net of withholding taxes	\$ 5,937,145	\$ 5,288,847
Withholding taxes paid	16,726	2,230
Interest received	10,575	1,185

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares S&P/TSX Capped Utilities Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Common Stocks and Income Trusts			
Electric Utilities — 42.2%			
Emera Inc.	598,701	33,656,873	32,665,126
Fortis Inc.	1,068,612	61,003,700	61,007,059
Hydro One Ltd.	700,356	<u>25,725,520</u>	<u>26,508,475</u>
		120,386,093	120,180,660
Gas Utilities — 6.4%			
AltaGas Ltd.	621,171	15,091,444	14,783,870
Superior Plus Corp.	358,089	<u>3,783,326</u>	<u>3,398,264</u>
		18,874,770	18,182,134
Independent Power and Renewable Electricity Producers — 22.4%			
Boralex Inc., Class A	197,202	7,665,299	7,113,076
Brookfield Renewable Partners LP . .	455,656	18,968,130	17,797,923
Capital Power Corp.	257,909	11,454,598	10,857,969
Innervex Renewable Energy Inc.	346,342	5,265,244	4,273,860
Northland Power Inc.	556,319	18,665,289	15,371,094
TransAlta Corp.	475,896	5,969,957	5,901,111
TransAlta Renewables Inc.	235,781	<u>3,167,309</u>	<u>2,683,188</u>
		71,155,826	63,998,221
Multi-Utilities — 28.5%			
Algonquin Power & Utilities Corp.	1,518,876	19,238,209	16,631,692
Atco Ltd., Class I.	162,518	6,913,487	6,409,710
Brookfield Infrastructure Partners LP	1,011,639	48,604,293	48,983,561
Canadian Utilities Ltd., Class A	266,807	<u>9,798,958</u>	<u>9,154,148</u>
		84,554,947	81,179,111
Total Common Stocks and Income Trusts — 99.5%			
		<u>294,971,636</u>	<u>283,540,126</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		<u>(1,338)</u>	<u>—</u>
Total Investments — 99.5%			
		<u>294,970,298</u>	<u>283,540,126</u>
Cash — 0.3%			
			<u>911,340</u>
Other Assets, Less Liabilities — 0.2%			
			<u>632,716</u>
Net Assets Attributable to Holders of Redeemable Units — 100.0%			
			<u>285,084,182</u>

Statements of Financial Position

iShares S&P/TSX Composite High Dividend Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$1,452,711,846	\$1,332,740,588
Cash		4,025,259	2,725,819
Receivables			
Dividends		7,436,866	6,752,859
Securities lending income		15,877	14,626
Investments sold		—	6,408,909
Total assets		<u>1,464,189,848</u>	<u>1,348,642,801</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		258,641	250,812
Independent review committee fees		1,241	1,718
Distributions		—	7,450,479
Investments purchased		2,284,318	—
Total liabilities		<u>2,544,200</u>	<u>7,703,009</u>
Net assets attributable to holders of redeemable units		<u>\$1,461,645,648</u>	<u>\$1,340,939,792</u>
Number of redeemable units issued and outstanding	7	<u>59,500,000</u>	<u>54,900,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 24.57</u>	<u>\$ 24.43</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares S&P/TSX Composite High Dividend Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 37,242,159	\$ 34,076,069
Foreign exchange gain (loss)		(9,357)	(8,814)
Net realized gain (loss) on sale of non-derivative financial assets		6,220,073	103,363,027
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		(2,204,080)	(117,869,540)
Total net gain (loss) on investments		<u>41,248,795</u>	<u>19,560,742</u>
OTHER INCOME (LOSS)			
Interest income		62,085	6,893
Securities lending income	11	<u>113,684</u>	<u>53,923</u>
Total other income (loss)		<u>175,769</u>	<u>60,816</u>
Total income (loss)		<u>41,424,564</u>	<u>19,621,558</u>
EXPENSES			
Management fees	11	1,571,795	1,777,093
Independent review committee fees		1,994	2,989
Commissions and other portfolio transaction costs		<u>125,731</u>	<u>158,716</u>
Total expenses		<u>1,699,520</u>	<u>1,938,798</u>
Operating profit (loss) before taxes		<u>\$ 39,725,044</u>	<u>\$ 17,682,760</u>
TAXES			
Withholding taxes		<u>18,605</u>	<u>3,489</u>
Total taxes		<u>18,605</u>	<u>3,489</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 39,706,439</u>	<u>\$ 17,679,271</u>
Weighted average number of redeemable units		57,567,956	59,987,293
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 0.69	\$ 0.29

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares S&P/TSX Composite High Dividend Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$1,340,939,792	\$1,493,466,559
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>39,706,439</u>	<u>17,679,271</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		153,300,592	274,065,853
Redemption of redeemable units		<u>(37,278,975)</u>	<u>(491,472,346)</u>
Net redeemable unit transactions		<u>116,021,617</u>	<u>(217,406,493)</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(35,022,200)</u>	<u>(29,888,300)</u>
Total distributions to holders of redeemable units		<u>(35,022,200)</u>	<u>(29,888,300)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>120,705,856</u>	<u>(229,615,522)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$1,461,645,648</u>	<u>\$1,263,851,037</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares S&P/TSX Composite High Dividend Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations.....	\$ 39,706,439	\$ 17,679,271
Adjustments for		
Unrealized foreign exchange (gain) loss	(2,166)	(8,970)
Net realized (gain) loss on sale of non-derivative financial assets	(6,220,073)	(103,363,027)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	2,204,080	117,869,540
Purchases of investments ^(a)	(178,239,484)	(234,350,875)
Proceeds from sale of investments ^(a)	186,295,269	235,298,639
Changes in receivables	(685,258)	1,406,150
Changes in payables	7,352	1,483
Net cash provided by (used in) operating activities	43,066,159	34,532,211
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	983,671	1,311,448
Payments on redemption of redeemable units ^(a)	(279,877)	(1,686,098)
Distributions paid to holders of redeemable units ^(b)	(42,472,679)	(34,643,000)
Net cash provided by (used in) financing activities	(41,768,885)	(35,017,650)
Unrealized foreign exchange gain (loss)	2,166	8,970
Net increase (decrease) in cash	\$ 1,299,440	\$ (476,469)
Cash — beginning of period	\$ 2,725,819	\$ 2,990,288
Cash — end of period	\$ 4,025,259	\$ 2,513,819
SUPPLEMENTAL INFORMATION^(c)		
Dividends received, net of withholding taxes	\$ 36,539,547	\$ 35,480,895
Withholding taxes paid	18,605	3,489
Interest received	62,085	6,893

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares S&P/TSX Composite High Dividend Index ETF

Security	Shares	Average Cost (\$)	Fair Value (\$)
Common Stocks and Income Trusts			
Communication Services — 11.1%			
BCE Inc.	1,197,968	73,253,388	72,357,267
Cogeco Communications Inc.	43,088	3,110,657	3,045,891
Quebecor Inc., Class B	359,271	11,021,631	11,730,198
TELUS Corp.	2,900,444	78,672,205	74,773,446
		166,057,881	161,906,802
Consumer Discretionary — 1.6%			
Canadian Tire Corp. Ltd., Class A, NVS	124,730	20,010,011	22,591,098
Consumer Staples — 0.2%			
North West Co. Inc. (The)	111,826	3,835,516	3,511,337
Energy — 29.2%			
Birchcliff Energy Ltd.	531,575	4,195,083	4,167,548
Canadian Natural Resources Ltd.	981,129	52,496,357	73,074,488
Crescent Point Energy Corp.	1,082,901	8,721,896	9,659,477
Enbridge Inc.	1,441,412	71,238,688	70,975,127
Freehold Royalties Ltd.	246,803	3,052,794	3,317,032
Gibson Energy Inc.	283,568	6,506,040	5,906,721
Headwater Exploration Inc.	389,496	2,276,101	2,473,300
Keyera Corp.	456,110	13,185,114	13,934,161
Paramount Resources Ltd., Class A	154,684	4,356,556	4,454,899
Parex Resources Inc.	213,854	4,573,849	5,679,962
Parkland Corp.	349,363	12,016,648	11,528,979
Pembina Pipeline Corp.	1,097,873	45,348,635	45,726,410
Peyto Exploration & Development Corp.	349,177	3,578,175	3,826,980
PrairieSky Royalty Ltd.	423,233	8,965,425	9,802,076
Secure Energy Services Inc.	592,981	3,641,094	3,759,500
Suncor Energy Inc.	1,819,774	59,490,501	70,716,418
Tamarack Valley Energy Ltd.	874,616	2,830,710	2,807,517
TC Energy Corp.	1,320,798	77,826,939	70,715,525
Topaz Energy Corp.	181,686	3,359,568	3,748,182
Whitecap Resources Inc.	1,203,252	9,569,977	11,154,146
		397,230,150	427,428,448
Financials — 30.7%			
Bank of Montreal	561,017	65,958,415	67,120,074
Bank of Nova Scotia (The)	942,514	69,832,747	62,469,828
Canadian Imperial Bank of Commerce	717,526	44,657,256	40,583,270
Canadian Western Bank	74,762	2,197,780	1,848,117
CI Financial Corp.	129,190	2,408,380	1,943,018
Great-West Lifeco Inc.	212,735	7,152,308	8,183,915
IGM Financial Inc.	62,956	2,511,804	2,539,015
Laurentian Bank of Canada	33,760	1,304,847	1,116,106
Manulife Financial Corp.	1,452,019	33,451,492	36,358,556
National Bank of Canada	265,624	22,663,422	26,217,089
Power Corp. of Canada	441,344	15,238,816	15,738,327
Royal Bank of Canada	596,555	70,672,598	75,476,138
Sun Life Financial Inc.	461,552	28,073,618	31,874,781

Security	Shares	Average Cost (\$)	Fair Value (\$)
Financials (continued)			
Toronto-Dominion Bank (The)	931,197	75,385,382	76,460,586
		441,508,865	447,928,820
Health Care — 0.5%			
Chartwell Retirement Residences	557,986	5,343,949	5,284,127
Sienna Senior Living Inc.	170,824	2,249,752	1,967,893
		7,593,701	7,252,020
Industrials — 1.1%			
Exchange Income Corp.	93,778	4,235,214	4,914,905
Mullen Group Ltd.	198,058	2,682,184	3,006,520
Russel Metals Inc.	146,201	4,305,367	5,365,577
Westshore Terminals Investment Corp.	84,913	2,019,917	2,652,682
		13,242,682	15,939,684
Materials — 2.5%			
B2Gold Corp.	2,899,430	15,248,925	13,685,310
Labrador Iron Ore Royalty Corp.	149,881	4,844,632	4,658,301
Lundin Mining Corp.	1,567,057	14,371,023	16,266,052
Transcontinental Inc., Class A	170,885	2,839,470	2,505,174
		37,304,050	37,114,837
Real Estate — 5.9%			
Allied Properties Real Estate Investment Trust	299,654	9,870,693	6,508,485
Choice Properties Real Estate Investment Trust	637,312	9,006,728	8,648,324
Crombie Real Estate Investment Trust	247,768	3,889,054	3,389,466
CT Real Estate Investment Trust	169,117	2,688,158	2,551,976
Dream Industrial Real Estate Investment Trust	603,604	8,266,506	8,516,852
First Capital Real Estate Investment Trust	497,437	8,214,994	7,272,529
Granite Real Estate Investment Trust	148,741	11,841,853	11,658,320
H&R Real Estate Investment Trust	623,005	8,321,037	6,385,801
Killam Apartment Real Estate Investment Trust	274,750	4,902,505	4,852,085
NorthWest Healthcare Properties Real Estate Investment Trust	495,961	5,273,889	3,114,635
Primaris Real Estate Investment Trust	226,015	3,165,383	3,044,422
RioCan Real Estate Investment Trust	699,714	14,952,033	13,490,486
SmartCentres Real Estate Investment Trust	301,436	8,270,022	7,321,880
		98,662,855	86,755,261
Utilities — 16.6%			
Algonquin Power & Utilities Corp.	1,606,809	23,305,706	17,594,559
AltaGas Ltd.	657,132	15,634,786	15,639,742
Atco Ltd., Class I	172,555	7,151,249	6,805,569

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares S&P/TSX Composite High Dividend Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Utilities (continued)			
Brookfield Infrastructure Partners LP	1,072,528	47,169,323	51,931,806
Brookfield Renewable Partners LP	482,036	20,715,373	18,828,326
Canadian Utilities Ltd., Class A . .	282,253	10,276,635	9,684,100
Capital Power Corp.	272,840	10,848,881	11,486,564
Emera Inc.	634,736	35,181,316	34,631,196
Fortis Inc.	1,132,930	63,621,220	64,678,974
Innervex Renewable Energy Inc.	368,263	6,676,836	4,544,365
Superior Plus Corp.	380,757	4,379,953	3,613,384
TransAlta Renewables Inc.	249,996	3,690,245	2,844,954
		<u>248,651,523</u>	<u>242,283,539</u>
Total Common Stocks and Income			
Trusts — 99.4%	1,434,097,234	1,452,711,846	
Commissions and Other Portfolio			
Transaction Costs (Note 3)	(302,503)	—	
Total Investments — 99.4%	<u>1,433,794,731</u>	<u>1,452,711,846</u>	
Cash — 0.3%		<u>4,025,259</u>	
Other Assets, Less Liabilities — 0.3%		<u>4,908,543</u>	
Net Assets Attributable to Holders of Redeemable			
Units — 100.0%		<u>1,461,645,648</u>	

NVS — Non-Voting Shares

Statements of Financial Position

iShares S&P/TSX Global Base Metals Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$241,253,423	\$247,779,257
Cash		326,137	364,362
Receivables			
Dividends		249	126
Securities lending income		24,615	10,497
Issuance of redeemable units		819,760	—
Investments sold		51,506	6,264,368
Total assets		<u>242,475,690</u>	<u>254,418,610</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		123,037	134,137
Independent review committee fees		202	168
Distributions		—	6,412,560
Redemption of redeemable units		51,506	—
Investments purchased		819,759	3,539
Total liabilities		<u>994,504</u>	<u>6,550,404</u>
Net assets attributable to holders of redeemable units		<u>\$241,481,186</u>	<u>\$247,868,206</u>
Number of redeemable units issued and outstanding	7	<u>12,400,000</u>	<u>13,200,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 19.47</u>	<u>\$ 18.78</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares S&P/TSX Global Base Metals Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 3,664,058	\$ 9,993,720
Foreign exchange gain (loss)		(25,161)	(74,855)
Net realized gain (loss) on sale of non-derivative financial assets		3,408,933	18,769,874
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		310,086	(63,015,915)
Total net gain (loss) on investments		<u>7,357,916</u>	<u>(34,327,176)</u>
OTHER INCOME (LOSS)			
Interest income		5,664	651
Securities lending income	11	<u>138,194</u>	<u>233,397</u>
Total other income (loss)		<u>143,858</u>	<u>234,048</u>
Total income (loss)		<u>7,501,774</u>	<u>(34,093,128)</u>
EXPENSES			
Management fees	11	817,112	876,160
Independent review committee fees		499	513
Commissions and other portfolio transaction costs		<u>15,536</u>	<u>32,379</u>
Total expenses		<u>833,147</u>	<u>909,052</u>
Operating profit (loss) before taxes		<u>\$ 6,668,627</u>	<u>\$ (35,002,180)</u>
TAXES			
Withholding taxes		<u>38,708</u>	<u>52,300</u>
Total taxes		<u>38,708</u>	<u>52,300</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 6,629,919</u>	<u>\$ (35,054,480)</u>
Weighted average number of redeemable units		13,650,829	13,692,265
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 0.49	\$ (2.56)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares S&P/TSX Global Base Metals Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		<u>\$247,868,206</u>	<u>\$197,522,045</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>6,629,919</u>	<u>(35,054,480)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		87,443,505	148,209,911
Redemption of redeemable units		<u>(97,678,844)</u>	<u>(97,342,302)</u>
Net redeemable unit transactions		<u>(10,235,339)</u>	<u>50,867,609</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(2,781,600)</u>	<u>(5,486,000)</u>
Total distributions to holders of redeemable units		<u>(2,781,600)</u>	<u>(5,486,000)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>(6,387,020)</u>	<u>10,327,129</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$241,481,186</u>	<u>\$207,849,174</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares S&P/TSX Global Base Metals Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 6,629,919	\$ (35,054,480)
Adjustments for		
Unrealized foreign exchange (gain) loss	(9,183)	(2,367)
Net realized (gain) loss on sale of non-derivative financial assets	(3,408,933)	(18,769,874)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(310,086)	63,015,915
Purchases of investments ^(a)	(15,769,717)	(64,897,853)
Proceeds from sale of investments ^(a)	22,132,966	63,925,750
Changes in receivables	(14,241)	(45,213)
Changes in payables	(11,066)	26,855
Net cash provided by (used in) operating activities	9,239,659	8,198,733
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	1,897,727	1,882,483
Payments on redemption of redeemable units ^(a)	(1,990,634)	(1,189,497)
Distributions paid to holders of redeemable units ^(b)	(9,194,160)	(8,806,616)
Net cash provided by (used in) financing activities	(9,287,067)	(8,113,630)
Unrealized foreign exchange gain (loss)	9,183	2,367
Net increase (decrease) in cash	\$ (38,225)	\$ 87,470
Cash — beginning of period	\$ 364,362	\$ 185,952
Cash — end of period	\$ 326,137	\$ 273,422
SUPPLEMENTAL INFORMATION^(c)		
Dividends received, net of withholding taxes	\$ 3,625,227	\$ 9,902,912
Withholding taxes paid	38,708	47,966
Interest received	5,664	651

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares S&P/TSX Global Base Metals Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Common Stocks and Income Trusts			
Australia — 9.8%			
BHP Group Ltd., ADR	299,179	23,941,653	23,622,674
Canada — 44.6%			
Altius Minerals Corp.....	68,896	1,380,181	1,508,822
American Lithium Corp.....	382,363	1,101,674	1,016,983
Arizona Metals Corp.....	191,070	792,031	580,853
Capstone Mining Corp.....	692,486	3,638,679	4,161,841
ERO Copper Corp.....	140,467	2,774,495	3,764,516
FILO Corp.....	145,851	3,059,696	3,764,414
First Quantum Minerals Ltd.	784,663	21,986,959	24,591,338
Global Atomic Corp.	316,029	1,081,473	941,766
HudBay Minerals Inc.....	521,397	3,977,430	3,310,874
Ivanhoe Mines Ltd., Class A	1,022,024	10,514,539	12,366,490
Lithium Americas Corp.....	224,996	6,872,344	6,032,143
Lundin Mining Corp.	1,199,145	11,950,659	12,447,125
Major Drilling Group			
International Inc.....	131,948	1,304,615	1,206,005
Sigma Lithium Corp.	99,545	3,326,072	5,308,434
Solaris Resources Inc.	141,281	1,148,711	836,383
Standard Lithium Ltd.....	261,750	1,790,819	1,558,623
Taseko Mines Ltd.	515,003	1,144,519	978,506
Teck Resources Ltd., Class B.....	420,605	18,251,544	23,444,523
		96,096,440	107,819,639
France — 2.1%			
Constellium SE	224,170	4,415,711	5,102,087
Peru — 6.0%			
Southern Copper Corp.....	151,850	12,993,030	14,415,114
United Kingdom — 10.2%			
Ferroglobe PLC	170,689	1,247,557	1,077,372
Rio Tinto PLC, ADR	277,922	25,386,905	23,477,817
		26,634,462	24,555,189
United States — 27.2%			
Alcoa Corp.	318,557	19,794,826	14,302,531
Arconic Corp.	179,003	6,108,654	7,006,488
Century Aluminum Co.	92,318	1,563,926	1,065,233
Compass Minerals International Inc...	60,969	3,916,463	2,743,026
Freeport-McMoRan Inc.	474,466	22,879,533	25,113,485
Kaiser Aluminum Corp.....	28,529	3,327,527	2,704,482
Materion Corp.....	36,798	4,205,839	5,560,735
MP Materials Corp.....	164,925	7,365,612	4,993,263

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
United States (continued)			
Piedmont Lithium Inc.	29,457	2,232,174	2,249,477
		71,394,554	65,738,720
Total Common Stocks and Income Trusts — 99.9%			
		235,475,850	241,253,423
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(22,243)	—
Total Investments — 99.9%			
		235,453,607	241,253,423
Cash — 0.1%			
			326,137
Other Assets, Less Liabilities — (0.0%)			
			(98,374)
Net Assets Attributable to Holders of Redeemable Units			
— 100.0%			241,481,186
ADR — American Depositary Receipts			

Statements of Financial Position

iShares S&P/TSX Global Gold Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$ 993,855,813	\$1,072,079,288
Cash		1,198,050	3,054,136
Receivables			
Dividends		542,744	680,299
Tax reclaim on dividends		60,054	88,206
Securities lending income		8,684	12,627
Issuance of redeemable units		3,422,586	—
Investments sold		—	8,090,824
Total assets		<u>999,087,931</u>	<u>1,084,005,380</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		513,550	573,245
Independent review committee fees		885	1,129
Distributions		—	10,542,062
Investments purchased		3,411,175	—
Total liabilities		<u>3,925,610</u>	<u>11,116,436</u>
Net assets attributable to holders of redeemable units		<u>\$ 995,162,321</u>	<u>\$1,072,888,944</u>
Number of redeemable units issued and outstanding	7	<u>57,200,000</u>	<u>61,700,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 17.40</u>	<u>\$ 17.39</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares S&P/TSX Global Gold Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 11,571,717	\$ 13,204,908
Foreign exchange gain (loss)		(129,535)	20,324
Net realized gain (loss) on sale of non-derivative financial assets		14,126,039	28,452,031
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		(7,041,253)	(139,335,242)
Total net gain (loss) on investments		<u>18,526,968</u>	<u>(97,657,979)</u>
OTHER INCOME (LOSS)			
Interest income		22,680	2,080
Securities lending income	11	<u>59,589</u>	<u>107,833</u>
Total other income (loss)		<u>82,269</u>	<u>109,913</u>
Total income (loss)		<u>18,609,237</u>	<u>(97,548,066)</u>
EXPENSES			
Management fees	11	3,363,926	3,730,793
Independent review committee fees		1,784	2,066
Commissions and other portfolio transaction costs		<u>72,363</u>	<u>20,098</u>
Total expenses		<u>3,438,073</u>	<u>3,752,957</u>
Operating profit (loss) before taxes		<u>\$ 15,171,164</u>	<u>\$ (101,301,023)</u>
TAXES			
Withholding taxes		<u>769,973</u>	<u>869,641</u>
Total taxes		<u>769,973</u>	<u>869,641</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ 14,401,191</u>	<u>\$ (102,170,664)</u>
Weighted average number of redeemable units		59,698,895	63,036,464
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 0.24	\$ (1.62)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares S&P/TSX Global Gold Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$1,072,888,944	\$1,213,457,561
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>14,401,191</u>	<u>(102,170,664)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		165,602,698	234,233,335
Redemption of redeemable units		<u>(248,309,012)</u>	<u>(333,713,277)</u>
Net redeemable unit transactions		<u>(82,706,314)</u>	<u>(99,479,942)</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(9,421,500)</u>	<u>(8,789,800)</u>
Total distributions to holders of redeemable units		<u>(9,421,500)</u>	<u>(8,789,800)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>(77,726,623)</u>	<u>(210,440,406)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$ 995,162,321</u>	<u>\$1,003,017,155</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares S&P/TSX Global Gold Index ETF

For the six months ended June 30 (Unaudited)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units from operations.....	\$ 14,401,191	\$ (102,170,664)
Adjustments for		
Unrealized foreign exchange (gain) loss	7,290	(30,918)
Net realized (gain) loss on sale of non-derivative financial assets	(14,126,039)	(28,452,031)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	7,041,253	139,335,242
Purchases of investments ^(a)	(38,506,739)	(29,144,888)
Proceeds from sale of investments ^(a)	49,982,072	31,808,106
Changes in receivables	169,650	49,497
Changes in payables	(59,939)	(38,173)
Net cash provided by (used in) operating activities	<u>18,908,739</u>	<u>11,356,171</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from redeemable units issued ^(a)	995,942	555,678
Payments on redemption of redeemable units ^(a)	(1,789,915)	(852,329)
Distributions paid to holders of redeemable units ^(b)	(19,963,562)	(13,228,640)
Net cash provided by (used in) financing activities	<u>(20,757,535)</u>	<u>(13,525,291)</u>
Unrealized foreign exchange gain (loss)	(7,290)	30,918
Net increase (decrease) in cash	<u>\$ (1,856,086)</u>	<u>\$ (2,138,202)</u>
Cash — beginning of period	<u>\$ 3,054,136</u>	<u>\$ 3,118,746</u>
Cash — end of period	<u>\$ 1,198,050</u>	<u>\$ 980,544</u>
SUPPLEMENTAL INFORMATION^(c)		
Dividends received, net of withholding taxes	\$ 10,967,451	\$ 12,397,081
Withholding taxes paid	769,973	842,923
Interest received	22,680	2,080

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

iShares S&P/TSX Global Gold Index ETF

As at June 30, 2023 (Unaudited)

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Common Stocks and Income Trusts			
Canada — 66.2%			
Agnico Eagle Mines Ltd.	1,725,251	115,805,528	114,125,354
Alamos Gold Inc., Class A	1,377,924	14,740,043	21,743,641
Aris Mining Corp.	474,998	2,116,414	1,515,244
B2Gold Corp.	4,338,660	21,523,521	20,478,475
Barrick Gold Corp.	6,129,505	152,820,279	137,362,207
Calibre Mining Corp.	1,124,847	1,639,106	1,563,537
Centerra Gold Inc.	764,035	7,363,067	6,066,438
Dundee Precious Metals Inc.	658,520	4,795,549	5,762,050
Eldorado Gold Corp.	645,590	8,074,664	8,657,362
Equinox Gold Corp.	1,004,556	9,351,776	6,097,655
Franco-Nevada Corp.	670,048	111,239,607	126,511,763
i-80 Gold Corp.	427,054	1,578,772	1,272,621
IAMGOLD Corp.	1,595,221	6,075,853	5,599,226
K92 Mining Inc.	815,429	5,772,227	4,688,717
Karora Resources Inc.	599,871	2,472,072	2,429,478
Kinross Gold Corp.	4,286,303	29,127,317	27,089,435
Lundin Gold Inc.	338,956	3,752,098	5,372,453
New Gold Inc.	2,383,773	4,400,180	3,432,633
Novagold Resources Inc.	851,422	7,697,776	4,469,965
OceanaGold Corp.	2,473,257	6,618,225	6,455,201
Orla Mining Ltd.	647,053	3,341,237	3,597,615
Osisko Gold Royalties Ltd.	645,015	10,008,438	13,132,505
Osisko Mining Inc.	1,019,291	3,326,411	3,282,117
Sandstorm Gold Ltd.	834,513	6,780,959	5,666,343
Seabridge Gold Inc.	234,690	4,560,470	3,742,170
Skeena Resources Ltd.	227,218	2,337,496	1,451,923
SSR Mining Inc.	721,120	14,722,296	13,549,845
Torex Gold Resources Inc.	299,877	4,714,786	5,643,685
Triple Flag Precious Metals Corp.	147,102	2,693,886	2,681,669
Victoria Gold Corp.	185,216	2,239,045	1,429,867
Wesdome Gold Mines Ltd.	503,096	4,765,069	3,471,362
Wheaton Precious Metals Corp.	1,579,401	86,323,465	90,483,883
		662,777,632	658,826,439
Peru — 0.8%			
Cia. de Minas Buenaventura SAA, ADR.	835,074	10,158,648	8,121,836
South Africa — 11.1%			
AngloGold Ashanti Ltd., ADR.	1,464,383	36,753,872	40,867,038
DRDGOLD Ltd., ADR.	150,375	1,944,583	2,113,207
Gold Fields Ltd., ADR.	3,120,006	37,928,144	57,097,818
Harmony Gold Mining Co. Ltd., ADR.	1,899,190	9,042,543	10,555,033
		85,669,142	110,633,096
United Kingdom — 2.1%			
Endeavour Mining PLC.	643,343	18,394,873	20,426,140
United States — 19.7%			
Coeur Mining Inc.	1,162,891	7,269,049	4,370,179
Newmont Corp.	2,774,961	190,523,390	156,646,119

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
United States (continued)			
Royal Gold Inc.	229,335	32,680,829	34,832,004
		230,473,268	195,848,302
Total Common Stocks and Income Trusts			
— 99.9%		1,007,473,563	993,855,813
Commissions and Other Portfolio			
Transaction Costs (Note 3)		(114,259)	—
Total Investments — 99.9%			
		1,007,359,304	993,855,813
Cash — 0.1%			
			1,198,050
Other Assets, Less Liabilities — 0.0%			
			108,458
Net Assets Attributable to Holders of Redeemable Units			
— 100.0%			995,162,321
ADR — American Depositary Receipts			

Statements of Financial Position

As at June 30, 2023 (Unaudited) and December 31, 2022

iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$180,335,335	\$173,558,420
Unrealized appreciation on forward currency contracts	5, 6	2,305,429	65
Cash		—	922,188
Receivables			
Dividends		439,493	582,030
Tax reclaim on dividends		—	184
Securities lending income		291	356
Investments sold		3,316,242	—
Total assets		<u>186,396,790</u>	<u>175,063,243</u>
LIABILITIES			
Current Liabilities			
Bank overdraft		2,916,295	—
Unrealized depreciation on forward currency contracts	5, 6	19,925	9,162
Payables			
Management fees		73,639	75,166
Independent review committee fees		179	286
Distributions		—	793,800
Investments purchased		2,452,293	501
Total liabilities		<u>5,462,331</u>	<u>878,915</u>
Net assets attributable to holders of redeemable units		<u>\$180,934,459</u>	<u>\$174,184,328</u>
Number of redeemable units issued and outstanding	7	<u>13,150,000</u>	<u>12,600,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 13.76</u>	<u>\$ 13.82</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
Director

/s/ Warren Collier
Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

For the six months ended June 30 (Unaudited)

iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Dividend income		\$ 5,928,170	\$ 4,947,490
Foreign exchange gain (loss)		(2,477)	8,129
Net realized gain (loss) on sale of non-derivative financial assets		(4,268,036)	(707,220)
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		1,273,497	(28,250,300)
Total net gain (loss) on investments		2,931,154	(24,001,901)
Net realized gain (loss) from forward currency contracts		(631,387)	1,214,136
Net change in unrealized appreciation (depreciation) of forward currency contracts		2,294,601	(3,245,148)
Total net gain (loss) on derivatives		1,663,214	(2,031,012)
Total net gain (loss) on investments and derivatives		4,594,368	(26,032,913)
OTHER INCOME (LOSS)			
Interest income		3,382	1,244
Securities lending income	11	4,734	593
Total other income (loss)		8,116	1,837
Total income (loss)		4,602,484	(26,031,076)
EXPENSES			
Management fees	11	452,056	456,349
Independent review committee fees		209	278
Commissions and other portfolio transaction costs		18,036	14,099
Total expenses		470,301	470,726
Operating profit (loss) before taxes		\$ 4,132,183	\$ (26,501,802)
TAXES			
Withholding taxes		387,404	323,841
Total taxes		387,404	323,841
Increase (decrease) in net assets attributable to holders of redeemable units from operations		\$ 3,744,779	\$ (26,825,643)
Weighted average number of redeemable units		12,935,912	11,166,022
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ 0.29	\$ (2.40)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets
Attributable to Holders of Redeemable Units

iShares S&P/TSX North American Preferred Stock Index ETF
(CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$174,184,328	\$201,277,632
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>3,744,779</u>	<u>(26,825,643)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		8,020,552	4,322,255
Redemption of redeemable units		<u>—</u>	<u>(7,204,843)</u>
Net redeemable unit transactions		<u>8,020,552</u>	<u>(2,882,588)</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(5,015,200)</u>	<u>(4,150,900)</u>
Total distributions to holders of redeemable units		<u>(5,015,200)</u>	<u>(4,150,900)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>6,750,131</u>	<u>(33,859,131)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$180,934,459</u>	<u>\$167,418,501</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

For the six months ended June 30 (Unaudited)

iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)

2023 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ 3,744,779	\$ (26,825,643)
Adjustments for		
Unrealized foreign exchange (gain) loss	27,117	(12,577)
Net realized (gain) loss on sale of non-derivative financial assets	4,268,036	707,220
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	(1,273,497)	28,250,300
Net change in unrealized (appreciation) depreciation of forward currency contracts	(2,294,601)	3,245,148
Purchases of investments ^(a)	(22,612,144)	(29,666,330)
Proceeds from sale of investments ^(a)	15,976,135	29,372,206
Changes in receivables	142,786	162
Changes in payables	(1,634)	(12,994)
Net cash provided by (used in) operating activities	<u>(2,023,023)</u>	<u>5,057,492</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from redeemable units issued ^(a)	4,020,657	2,148,238
Payments on redemption of redeemable units ^(a)	—	(3,606,441)
Distributions paid to holders of redeemable units ^(b)	(5,809,000)	(4,864,500)
Net cash provided by (used in) financing activities	<u>(1,788,343)</u>	<u>(6,322,703)</u>

Unrealized foreign exchange gain (loss)	(27,117)	12,577
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Net increase (decrease) in cash	<u>\$ (3,838,483)</u>	<u>\$ (1,252,634)</u>
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Cash — beginning of period	\$ 922,188	\$ 2,431,511
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Cash (Bank overdraft) — end of period	\$ (2,916,295)	\$ 1,178,877
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SUPPLEMENTAL INFORMATION^(c)

Dividends received, net of withholding taxes	\$ 5,683,487	\$ 4,623,880
Withholding taxes paid	398,018	322,339
Interest received	3,382	1,244

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Exchange-Traded Funds			
Canadian Preferred Stocks — 0.3%			
iShares S&P/TSX Canadian Preferred Share Index ETF	50,990	649,736	533,865
United States Preferred Stocks — 0.3%			
iShares Preferred and Income Securities ETF	13,513	606,384	553,062
Total Exchange-Traded Funds — 0.6%		1,256,120	1,086,927
Preferred Stocks			
Communication Services — 4.8%			
AT&T Inc.			
Series A, 5.00%	30,338	973,315	896,031
Series C, 4.75%	44,242	1,349,175	1,234,091
BCE Inc.			
Series AA, 4.94% ^(a)	30,860	546,963	535,112
Series AB, 6.95%	18,764	353,085	337,940
Series AC, 5.08% ^(a)	25,158	477,615	446,555
Series AD, 6.95%	24,805	459,884	448,474
Series AE, 6.95%	15,747	290,787	283,446
Series AF, 3.87% ^(a)	23,791	374,340	385,176
Series AK, 3.31% ^(a)	58,168	961,270	838,201
Series AM, 2.94% ^(a)	25,863	439,789	377,600
Series AQ, 4.81% ^(a)	22,854	494,643	467,593
Series R, 3.02% ^(a)	19,344	340,342	291,901
Series T, 4.99% ^(a)	14,344	320,934	255,323
Series Y, 6.70% ^(a)	17,154	299,229	307,914
Class A, Series AG, 3.37% ^(a)	22,555	404,189	339,453
Class A, Series AH, 6.95%	12,431	228,891	223,261
Class A, Series AI, 3.39% ^(a)	23,290	401,619	338,171
Paramount Global, 5.75%	6,335	489,180	189,954
Telephone and Data Systems Inc.			
6.00%	17,163	495,482	312,048
6.63%	10,160	313,868	203,008
		10,014,600	8,711,252
Consumer Discretionary — 0.3%			
FAT Brands Inc., 8.25%	4,351	101,008	88,377
Qurata Retail Inc., 8.00%	7,928	878,511	393,612
		979,519	481,989
Consumer Staples — 2.3%			
CHS Inc.			
8.00%	7,672	292,250	304,052
Series 02, 7.10% ^(a)	10,305	354,044	345,402
Series 03, 6.75% ^(a)	12,462	422,511	416,381
Series 04, 7.50%	13,083	463,090	455,135
Class B, Series 01, 7.88%	13,564	484,613	467,560
George Weston Ltd.			
Series I, 5.80%	23,578	581,953	517,065
Series III, 5.20%	19,549	449,975	383,356
Series IV, 5.20%	19,549	447,599	382,574
Series V, 4.75%	20,066	433,430	361,188

Security	Shares	Average Cost (\$)	Fair Value (\$)
Consumer Staples (continued)			
Loblaws Companies Ltd., Series B, 5.30%	22,583	533,282	480,792
		4,462,747	4,113,505
Energy — 9.5%			
Cenovus Energy Inc. ^(a)			
Series 01, 2.40%	26,607	379,732	353,341
Series 03, 4.69%	24,834	472,654	458,187
Series 05, 4.59%	20,298	421,132	389,519
Enbridge Inc.			
Series 03, 3.74% ^(a)	57,742	987,335	853,427
Series 07, 4.45% ^(a)	23,438	427,673	378,758
Series 09, 4.10% ^(a)	26,137	476,976	398,328
Series 11, 3.94% ^(a)	47,523	868,046	706,192
Series 13, 3.04% ^(a)	33,266	591,039	465,724
Series 15, 6.20% ^(a)	26,137	459,479	363,304
Series 19, 6.21% ^(a)	48,133	1,152,535	1,005,498
Series A, 5.50%	12,036	290,588	259,496
Series B, 5.20% ^(a)	48,118	876,097	782,399
Series D, 5.41% ^(a)	43,306	801,453	726,242
Series F, 5.54% ^(a)	48,118	906,997	832,441
Series H, 4.38% ^(a)	33,266	572,289	557,205
Series N, 5.09% ^(a)	43,306	841,141	768,248
Series P, 4.38% ^(a)	38,495	698,015	619,769
Series R, 4.07% ^(a)	38,495	689,619	592,438
Pembina Pipeline Corp. ^(a)			
Series 01, 4.91%	25,083	474,462	440,207
Series 05, 4.57%	25,083	502,724	446,227
Series 07, 4.38%	24,442	476,506	407,937
Series 15, 6.16%	20,066	403,015	397,708
Series 19, 4.68%	20,066	488,264	422,590
Series 21, 6.30%	39,666	943,581	811,963
Series 25, 6.48%	24,777	602,121	538,900
Seapeak LLC			
9.00%	3,168	102,856	104,550
Series B, 8.50% ^(a)	4,250	134,935	138,290
TC Energy Corp. ^(a)			
Series 01, 3.48%	36,177	596,018	494,540
Series 09, 3.76%	45,150	842,062	665,962
Series 11, 3.35%	24,670	520,952	402,121
Class O, Series 05, 1.95%	30,364	437,484	326,109
Class O, Series 07, 3.90%	60,278	1,129,937	921,651
Tsakos Energy Navigation Ltd., Series F, 9.50% ^(a)			
	4,065	119,070	134,744
		19,686,787	17,164,015
Financials — 68.6%			
AGNC Investment Corp. ^(a)			
7.75%	3,725	102,357	110,856
Series C, 10.37%	8,030	265,478	271,274
Series D, 6.88%	5,858	184,725	173,791
Series E, 6.50%	10,106	327,205	302,225
Series F, 6.13%	14,537	425,072	403,765

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares S&P/TSX North American Preferred Stock Index ETF

(CAD-Hedged)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Financials (continued)			
Allstate Corp. (The)			
8.43% ^(a)	12,441	410,385	412,716
Series H, 5.10%	29,073	957,205	846,359
Series I, 4.75%	7,473	237,982	210,628
American Equity Investment Life Holding Co. ^(a)			
6.63%	7,461	257,678	227,962
Series A, 5.95%	9,985	316,001	281,429
American International Group Inc.,			
Series A, 5.85%	12,436	421,175	396,424
Annaly Capital Management Inc.			
Series F, 10.54% ^(a)	18,203	589,756	611,813
Series G, 9.72% ^(a)	10,752	335,113	351,421
Series I, 6.75% ^(a)	11,187	364,013	347,135
Apollo Asset Management Inc.,	14,914	496,158	455,200
Arbor Realty Trust Inc.			
6.25% ^(a)	7,088	204,924	196,494
6.38%	5,683	169,938	137,617
Arch Capital Group Ltd.			
4.55%	12,533	383,626	316,097
Series F, 5.45%	8,198	254,840	245,165
Argo Group International Holdings Ltd.,			
7.00% ^(a)	3,618	117,110	100,682
ARMOUR Residential REIT Inc.,			
Series C, 7.00%	4,383	129,182	121,100
Aspen Insurance Holdings Ltd.			
5.63%	6,701	197,388	168,120
5.63%	6,080	203,419	143,207
5.95% ^(a)	7,012	227,876	230,110
Athene Holding Ltd.			
4.88%	14,251	415,387	307,379
7.75% ^(a)	12,675	442,032	400,855
Series A, 6.35% ^(a)	21,912	747,743	608,896
Series B, 5.63%	8,406	276,889	215,123
Series C, 6.38% ^(a)	15,169	516,046	469,092
Atlantic Union Bankshares Corp.,			
Series A, 6.88%	3,942	133,983	105,942
Axis Capital Holdings Ltd., Class R,			
Series E, 5.50%	13,804	420,724	374,821
Bank of America Corp.			
Series 02, 6.15%	7,522	192,857	191,306
Series 04, 6.30%	5,255	147,303	141,229
Series 05, 5.88%	10,167	289,179	269,877
Series GG, 6.00%	34,130	1,155,245	1,128,160
Series HH, 5.88%	21,284	709,079	694,807
Series KK, 5.38%	35,229	1,158,687	1,072,186
Series LL, 5.00%	32,898	1,048,088	948,568
Series NN, 4.38%	27,238	818,332	686,974
Series PP, 4.13%	22,697	650,825	550,219
Series QQ, 4.25%	32,789	936,065	811,356
Series SS, 4.75%	17,075	476,577	464,769
Class E, Series E, 5.90%	7,894	222,881	215,182
Bank of Hawaii Corp., 4.38%	4,487	135,441	90,130

Security	Shares	Average Cost (\$)	Fair Value (\$)
Financials (continued)			
Bank of Montreal ^(a)			
Series 27, 3.85%	50,286	1,067,047	901,125
Series 29, 3.62%	39,636	797,584	678,965
Series 31, 3.85%	29,758	626,541	505,886
Series 33, 3.05%	20,072	421,438	363,905
Series 44, 4.85%	40,220	940,724	862,719
Series 46, 5.10%	35,116	875,416	842,433
Bank of Nova Scotia (The), Series 40,			
4.85% ^(a)	30,100	689,037	613,438
Bank OZK, 4.63%	9,100	255,687	183,634
Brighthouse Financial Inc.			
4.63%	8,662	249,872	163,906
5.38%	14,645	442,374	323,242
Series A, 6.60%	10,532	360,574	302,003
Series B, 6.75%	9,970	344,057	306,865
Brookfield Corp.			
Series 13, 6.95%	21,486	284,078	248,163
Series 17, 4.75%	19,665	414,241	340,794
Series 18, 4.75%	18,769	397,647	323,953
Series 2, 6.95%	25,318	337,351	294,702
Series 24, 3.24% ^(a)	22,770	392,029	298,287
Series 26, 3.85% ^(a)	24,509	432,422	337,979
Series 28-A, 4.61% ^(a)	23,162	394,262	335,154
Series 30, 6.09% ^(a)	24,314	541,212	464,397
Series 32, 5.06% ^(a)	29,473	639,317	565,882
Series 34, 4.44% ^(a)	24,366	485,436	399,846
Series 36, 4.85%	19,692	428,236	342,444
Series 37, 4.90%	19,645	424,202	346,341
Series 40, 4.03% ^(a)	29,413	601,354	462,078
Series 42, 3.25% ^(a)	29,600	585,247	432,456
Series 44, 5.00% ^(a)	24,356	614,800	478,595
Series 46, 5.39% ^(a)	29,460	713,091	565,337
Series 48, 6.23% ^(a)	29,814	729,649	603,734
Brookfield Office Properties Inc. ^(a)			
Series AA, 4.71%	29,017	535,970	313,093
Series CC, 6.12%	20,097	481,952	336,424
Series EE, 5.50%	27,591	579,754	354,268
Series GG, 6.55%	27,591	593,703	409,450
Series II, 6.36%	25,083	521,891	358,436
Series N, 4.01%, (Expires December 31, 2049)	26,880	462,840	263,424
Series P, 4.54%	28,950	501,520	308,028
Series R, 4.30%	24,435	453,245	260,233
Series T, 5.38%	25,105	481,911	345,696
Canadian Imperial Bank of Commerce ^(a)			
Series 39, 3.71%	39,636	821,266	693,630
Series 43, 3.14%	29,728	640,746	527,672
Series 47, 6.14%	45,211	1,025,111	914,619
Series 49, 5.20%	32,747	806,824	763,988
Series 51, 5.15%	25,089	626,342	603,641
Class A, Series 41, 3.91%	29,760	620,171	498,182
Canadian Western Bank, Series 09, 6.00% ^(a)	12,589	320,902	297,982

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Financials (continued)			
Capital One Financial Corp.			
4.25%	10,571	306,556	224,928
4.38%	16,562	481,828	358,979
Series I, 5.00%	37,922	1,178,647	975,003
Series J, 4.80%	31,250	905,526	758,388
Charles Schwab Corp. (The)			
4.45%	15,014	468,764	391,385
Class R, Series D, 5.95%	18,830	624,977	622,920
Chimera Investment Corp.			
Series A, 8.00%	3,737	114,359	95,784
Class E, Series C, 7.75% ^(a)	6,491	195,040	167,919
Class E, Series D, 8.00% ^(a)	5,099	155,877	136,902
Class G, Series B, 8.00% ^(a)	7,839	248,011	216,795
Citigroup Capital XIII, 11.64% ^(a)	56,782	2,009,540	2,138,393
Citigroup Inc. ^(a)			
Series J, 7.13%	23,953	829,812	806,341
Series K, 6.88%	37,805	1,296,077	1,267,145
Citizens Financial Group Inc.			
Series D, 6.35% ^(a)	7,733	264,707	234,943
Series E, 5.00%	11,315	364,905	276,094
Cullen/Frost Bankers Inc., 4.45%	3,618	107,814	91,585
Element Fleet Management Corp.,			
Series C, 6.21% ^(a)	12,858	325,333	318,878
Enstar Group Ltd., Series D, 7.00% ^(a) ..	10,016	331,396	302,316
Equitable Holdings Inc.			
4.30%	7,452	219,407	158,957
Series A, 5.25%	20,266	639,423	536,072
Fairfax Financial Holdings Ltd. ^(a)			
Series C, 4.71%	18,619	378,752	333,466
Series G, 2.96%	19,491	348,914	284,764
Series I, 3.33%, (Expires December 31, 2049)	26,275	468,672	409,890
Series K, 5.05%	23,663	496,450	421,438
Series M, 5.00%	22,863	514,108	457,260
Fifth Third Bancorp			
6.00%	5,205	167,251	171,499
Series I, 6.63% ^(a)	11,232	391,771	372,015
Series K, 4.95%	6,157	199,490	178,343
First Citizens BancShares Inc./NC			
5.63%	5,090	162,565	138,007
Series A, 5.38%	8,546	275,634	228,432
First Horizon Corp., 4.70%	3,831	119,275	78,068
Franklin BSP Realty Trust Inc.,			
Series E, 7.50%	6,228	183,887	162,516
Gabelli Equity Trust Inc., 4.25%	3,952	100,618	102,550
Goldman Sachs Group Inc. (The)			
Series A, 6.09%	18,960	509,274	509,303
Series C, 6.09%	5,012	136,706	144,580
Series D, 6.01%	34,129	919,871	920,837
Class R, Series J, 8.98% ^(a)	25,337	839,399	855,279
Class R, Series K, 6.38% ^(a)	17,689	612,452	583,770
Great-West Lifeco Inc.			
Series G, 5.20%	30,100	688,934	581,833
Series H, 4.85%	30,190	665,373	547,043

Security	Shares	Average Cost (\$)	Fair Value (\$)
Financials (continued)			
Series I, 4.50%	30,100	631,763	518,322
Series L, 5.65%	17,057	413,859	353,080
Series M, 5.80%	15,094	373,633	329,049
Series P, 5.40%	25,083	591,685	498,901
Series Q, 5.15%	19,549	452,056	371,431
Series R, 4.80%	19,549	426,592	350,514
Series S, 5.25%	19,549	455,335	377,491
Series T, 5.15%	19,549	452,607	382,183
Series Y, 4.50%	20,066	443,649	348,145
Hartford Financial Services Group Inc. (The), Series G, 6.00%	8,549	295,632	286,997
Huntington Bancshares			
.....	8,315	274,552	267,149
4.50%	12,445	362,994	291,481
Intact Financial Corp.			
Series 01, 4.84% ^(a)	24,894	474,735	430,417
Series 03, 3.46% ^(a)	24,774	520,258	433,545
Series 05, 5.20%	14,863	351,606	303,205
Series 07, 4.90% ^(a)	24,773	554,217	516,517
Series 09, 5.40%	15,108	345,436	326,484
Class E, Series 11, 5.25%	15,142	359,101	311,622
Invesco Mortgage Capital Inc., Series C, 7.50% ^(a)	5,097	151,027	140,692
Jackson Financial Inc., 8.00% ^(a)	13,975	469,039	461,201
JPMorgan Chase & Co.			
4.20%	50,563	1,453,795	1,290,646
Series GG, 4.75%	22,567	719,281	639,938
Series JJ, 4.55%	37,922	1,142,245	1,006,617
Series LL, 4.63%	46,770	1,448,663	1,267,475
Class R, Series DD, 5.75%	42,883	1,429,253	1,426,568
Class R, Series EE, 6.00%	46,770	1,625,040	1,574,441
KeyCorp			
Series E, 6.13% ^(a)	12,373	438,164	327,615
Series F, 5.65%	10,847	345,748	265,249
Series G, 5.63%	11,221	369,861	270,089
Class R, 6.20% ^(a)	15,315	502,304	386,667
KKR & Co. Inc., 6.00%	14,537	1,207,842	1,271,505
KKR Real Estate Finance Trust Inc., 6.50%	8,299	241,279	197,670
Lincoln National Corp., Class E, Series D, 9.00%	12,656	475,336	450,161
M&T Bank Corp., Series H, 5.63% ^(a)	6,286	213,334	194,390
Manulife Financial Corp.			
Series 02, 4.65%	35,116	755,499	632,790
Series 03, 4.50%	30,248	637,843	531,457
Series 09, 5.98% ^(a)	25,083	580,723	529,251
Series 11, 6.16% ^(a)	20,163	460,316	413,342
Series 17, 3.80% ^(a)	35,182	713,530	594,224
Series 19, 3.68% ^(a)	25,083	502,891	413,619
Series 25, 5.94% ^(a)	24,773	556,091	491,744
Merchants Bancorp, 8.25% ^(a)	3,825	132,946	123,752

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Financials (continued)			
MetLife Inc.			
Series A, 6.55%	14,924	454,917	445,717
Series F, 4.75%	25,082	804,748	703,623
Class R, Series E, 5.63%	20,180	674,664	660,103
MFA Financial Inc.			
Series B, 7.50%	4,855	150,258	128,488
Series C, 6.50% ^(a)	7,113	182,318	185,704
Morgan Stanley			
4.25%	32,966	941,998	811,374
Series A, 5.96%	27,493	760,193	782,172
Series E, 7.13% ^(a)	21,826	772,492	726,075
Series F, 6.88% ^(a)	21,512	748,591	720,753
Series K, 5.85% ^(a)	24,973	847,956	776,900
Series L, 4.88%	12,709	405,138	373,678
Series P, 6.50%	25,095	853,214	862,053
Class R, Series I, 6.38% ^(a)	25,100	865,904	815,061
National Bank of Canada ^(a)			
Series 30, 4.03%	35,116	739,586	624,011
Series 32, 3.84%	29,762	616,250	497,025
Series 38, 7.03%	40,133	989,244	1,010,950
Series 40, 5.82%	30,100	680,619	611,933
Series 42, 4.95%	30,100	695,771	655,879
Navient Corp., 6.00%	7,572	207,493	191,676
New York Community Bancorp Inc., Series A, 6.38% ^(a)	12,922	433,385	374,640
New York Mortgage Trust Inc., Series E, 7.88% ^(a)	4,546	123,920	130,536
Northern Trust Corp., Series E, 4.70%	9,908	324,511	272,966
PacWest Bancorp, 7.75% ^(a)	12,934	415,684	261,002
PennyMac Mortgage Investment Trust 6.75%	6,509	196,297	163,131
Series B, 8.00% ^(a)	4,679	151,225	141,475
Power Corp. of Canada			
Series A, 5.60%	15,060	355,912	311,742
Series B, 5.35%	20,188	468,417	403,558
Series C, 5.80%	15,095	348,050	329,071
Series D, 5.00%	24,839	562,613	459,273
Series G, 5.60%	20,066	477,412	414,764
Power Financial Corp.			
Series 23, 4.50%	20,090	447,501	344,343
Series D, 5.50%	15,131	348,116	310,186
Series E, 5.25%	20,191	457,674	397,359
Series F, 5.90%	15,085	371,349	330,965
Series H, 5.75%	15,101	361,190	322,406
Series K, 4.95%	24,840	544,071	458,671
Series L, 5.10%	20,066	436,501	383,662
Series O, 5.80%	15,098	357,254	324,003
Series R, 5.50%	24,783	590,911	502,351
Series S, 4.80%	30,192	654,716	546,475
Series V, 5.15%	24,773	569,845	475,394
Prospect Capital Corp., 5.35%	3,475	93,022	73,849

Security	Shares	Average Cost (\$)	Fair Value (\$)
Financials (continued)			
Regions Financial Corp.			
4.45%	9,964	310,937	220,715
Series B, 6.38% ^(a)	12,435	429,463	375,659
Series C, 5.70% ^(a)	12,509	419,740	338,499
RenaissanceRe Holdings Ltd.			
4.20%	12,596	372,056	298,351
Series F, 5.75%	6,406	203,529	192,846
Rithm Capital Corp. ^(a)			
7.00%	11,617	349,756	321,433
Series A, 7.50%	3,883	121,792	114,684
Series B, 7.13%	7,005	218,849	211,063
Series C, 6.38%	9,993	232,717	262,085
Royal Bank of Canada ^(a)			
Series AZ, 3.70%	50,166	1,048,081	876,902
Series BB, 3.65%	50,274	1,051,517	869,237
Series BD, 3.20%	60,199	1,305,627	1,104,050
Series BF, 3.00%	29,749	636,833	517,633
Class G, Series BO, 4.80%	34,681	779,097	684,950
SCE Trust VI, 5.00%	12,181	319,911	318,179
SiriusPoint Ltd., 8.00% ^(a)	5,150	177,606	172,413
State Street Corp. ^(a)			
Series G, 5.35%	12,503	426,740	379,864
Class E, Series D, 5.90%	19,029	651,149	640,582
Stifel Financial Corp.			
4.50%	7,815	227,251	168,458
Series C, 6.13%	5,707	194,597	184,490
Sun Life Financial Inc.			
Series 04, 4.45%	30,219	638,501	538,805
Class A, Series 03, 4.45%	24,865	526,995	443,840
Class A, Series 05, 4.50%	24,853	532,612	449,591
Synchrony Financial, Series A, 5.63%	19,062	590,542	422,246
Synovus Financial Corp., Series E, 5.88% ^(a)	8,915	295,650	243,603
Texas Capital Bancshares Inc., 5.75%	7,732	255,439	195,112
Toronto-Dominion Bank (The) ^(a)			
Series 01, 3.66%	49,596	1,027,408	851,067
Series 03, 3.68%	49,588	1,027,983	856,881
Series 05, 3.88%	50,166	1,038,455	866,367
Series 07, 3.20%	35,116	763,670	640,867
Series 09, 3.24%	20,066	443,445	371,020
Series 16, 6.30%	35,116	864,655	870,526
Series 18, 5.75%	34,681	815,236	724,486
Series 20, 4.75%	40,204	917,025	892,127
Series 22, 5.20%	35,220	872,747	827,318
Series 24, 5.10%	45,150	1,121,661	1,078,182
Truist Financial Corp.			
4.75%	23,385	740,402	621,360
Series O, 5.25%	14,537	491,245	435,505
Two Harbors Investment Corp. ^(a)			
Series B, 7.63%	7,421	229,481	190,014
Series C, 7.25%	7,425	219,417	188,151
U.S. Bancorp.			
Series B, 5.86%	25,400	681,415	598,940
Series K, 5.50%	14,598	482,075	439,457

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Financials (continued)			
Series L, 3.75%	12,682	349,649	270,853
Series M, 4.00%	18,655	535,829	415,452
Series O, 4.50%	11,379	302,352	287,594
Voya Financial Inc., Series B, 5.35% ^(a)	7,104	239,908	209,346
Washington Federal Inc., 4.88%	7,078	213,424	139,553
Wells Fargo & Co.			
4.25%	31,317	889,107	706,970
Series AA, 4.70%	29,323	887,703	715,503
Series CC, 4.38%	26,545	764,747	613,294
Series R, 6.63% ^(a)	21,236	748,321	708,415
Series Y, 5.63%	17,574	567,948	537,651
Series Z, 4.75%	50,879	1,531,550	1,281,880
Class E, Series Q, 5.85% ^(a)	43,610	1,441,496	1,443,250
Western Alliance Bancorp, 4.25% ^(a)	7,691	225,790	145,533
Wintrust Financial Corp., Series E, 6.88% ^(a)	7,426	257,056	239,667
		141,519,314	124,131,262
Industrials — 1.3%			
Air Lease Corp., Series A, 6.15% ^(a)	6,335	210,318	190,289
Atlas Corp., Series H, 7.88%	5,617	171,784	166,641
Babcock & Wilcox Enterprises Inc., 7.75%	4,637	145,070	109,526
Chart Industries Inc., 6.75%	5,015	365,327	432,275
Clarivate PLC, 5.25%	9,134	916,378	496,153
Pitney Bowes Inc., 6.70%	10,067	303,764	234,186
Triton International Ltd., 5.75%	4,144	132,083	104,736
Triton International Ltd./Bermuda, 6.88%	3,554	112,322	114,185
WESCO International Inc., 10.63% ^(a)	13,659	523,127	482,945
		2,880,173	2,330,936
Real Estate — 4.8%			
Agree Realty Corp., 4.25%	4,214	124,617	103,605
Artis Real Estate Investment Trust, Series I, 6.99% ^(a)	12,135	302,216	232,871
Brookfield Property Preferred LP, 6.25%	67,336	1,878,808	1,407,322
Digital Realty Trust Inc.			
Series J, 5.25%	4,835	151,382	136,084
Series K, 5.85%	5,282	174,833	163,342
Series L, 5.20%	8,454	279,998	241,187
DigitalBridge Group Inc.			
7.15%	7,985	235,793	222,418
	12,425	363,972	350,399
Diversified Healthcare Trust, 5.63%	8,427	237,694	143,848
EPR Properties, Series G, 5.75%	3,553	99,537	94,641
Gladstone Land Corp., 6.00%	3,600	118,283	98,847
Hersha Hospitality Trust, Series D, 6.50%	4,944	140,482	129,207
Hudson Pacific Properties Inc., 4.75%	10,571	317,366	130,928
Kimco Realty Corp.			
5.25%	6,544	210,174	211,894
Series L, 5.13%	5,417	178,465	168,449
National Storage Affiliates Trust, Series A, 6.00%	5,874	190,282	181,339

Security	Shares	Average Cost (\$)	Fair Value (\$)
Real Estate (continued)			
Necessity Retail REIT Inc. (The)			
Series A, 7.50%	4,965	154,991	137,903
Series C, 7.38%	2,770	86,132	75,947
Pebblebrook Hotel Trust			
5.70%	6,014	183,344	138,470
6.38%	5,537	181,537	137,012
Public Storage			
Series H, 5.60%	7,124	244,974	242,835
Series I, 4.88%	7,768	256,876	240,837
Series J, 4.70%	6,557	190,793	195,309
Series K, 4.75%	5,537	169,508	162,143
Series L, 4.63%	14,054	458,279	409,691
Series M, 4.13%	5,537	174,567	145,804
Series N, 3.88%	6,805	197,902	168,208
Series O, 3.90%	4,350	121,830	109,194
Series P, 4.00%	15,312	441,218	393,683
Series Q, 3.95%	3,330	94,206	81,210
Series R, 4.00%	10,820	311,284	271,318
Series S, 4.10%	6,030	150,793	155,116
Class R, Series F, 5.15%	6,885	216,709	225,851
Class R, Series G, 5.05%	7,362	232,075	241,401
RLJ Lodging Trust, Series A, 1.95%	7,972	268,032	254,124
SITE Centers Corp., 6.38%	4,145	134,450	131,802
SL Green Realty Corp., 6.50%	5,542	134,823	130,902
UMH Properties Inc., 6.38%	5,429	172,247	157,615
Vornado Realty Trust			
4.45%	6,973	200,122	124,380
5.25%	7,216	227,730	143,038
Series L, 5.40%	7,208	218,145	148,888
Series M, 5.25%	7,670	240,912	150,921
		10,467,381	8,789,983
Utilities — 7.5%			
Actions Privelegiees Energie			
Renouvelable Brookfield Inc., Class A, Series 06, 5.00%	17,680	364,978	296,140
Algonquin Power & Utilities Corp., Series A, 5.16% ^(a)	11,651	270,336	233,020
AltaGas Ltd., Series E, 5.39% ^(a)	19,587	454,986	390,761
Brookfield Infrastructure Partners LP ^(a)			
Series 09, 6.69%	20,034	469,025	409,896
Series 11, 5.10%	24,683	572,583	478,850
Brookfield Renewable Partners LP			
Series 07, 5.50% ^(a)	17,558	420,657	374,512
Series 13, 6.05% ^(a)	25,083	569,243	501,409
Series 15, 5.75% ^(a)	17,340	431,586	382,174
Series 18, 5.50%	14,661	327,645	258,913
Canadian Utilities Ltd.			
Series AA, 4.90%	14,661	316,271	277,093
Series BB, 4.90%	14,509	310,840	270,012
Series CC, 4.50%	16,926	356,982	292,312
Series DD, 4.50%	22,575	469,924	389,645
Series EE, 5.25%	12,382	281,820	251,478
Series FF, 4.50% ^(a)	24,773	621,166	560,613

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Utilities (continued)			
Series HH, 4.75%	19,941	451,771	363,524
Series Y, 5.20% ^(a)	32,608	688,859	578,140
Capital Power Corp. ^(a)			
Series 03, 5.45%	14,661	344,299	305,242
Series 05, 5.24%	19,924	456,748	411,431
CMS Energy Corp., 4.20%	5,566	159,340	133,531
Duke Energy Corp., Series A, 5.75%	25,157	862,754	825,567
Emera Inc.			
Series C, 4.72% ^(a)	24,773	521,682	496,946
Series H, 4.90% ^(a)	30,100	723,570	624,274
Series J, 4.25% ^(a)	19,818	507,928	416,178
Series L, 4.60%	22,575	498,973	386,033
Fortis Inc.			
Series G, 4.39% ^(a)	23,076	456,955	428,060
Series J, 4.75%	20,066	446,909	382,257
Series K, 3.93% ^(a)	25,083	467,298	413,619
Series M, 3.91% ^(a)	59,455	1,188,881	983,980
NiSource Inc., 6.50% ^(a)	12,475	435,114	415,825
SCE Trust II, 5.10%	5,816	164,340	156,383
SCE Trust III, Series H, 5.75% ^(a)	6,621	191,283	202,034
SCE Trust IV, Series J, 5.38% ^(a)	8,077	221,580	211,193

Security	Shares	Average Cost (\$)	Fair Value (\$)
Utilities (continued)			
SCE Trust V, Series K, 5.45% ^(a)	7,458	215,718	219,877
Spire Inc., Series A, 5.90%	6,134	209,445	204,544
		<u>15,451,489</u>	<u>13,525,466</u>
Total Preferred Stocks — 99.1%		<u>205,462,010</u>	<u>179,248,408</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		<u>(67,647)</u>	<u>—</u>
Total Investments — 99.7%		<u>206,650,483</u>	<u>180,335,335</u>
Net Unrealized Appreciation on Forward Currency			
Contracts (Schedule 1) — 1.3%			<u>2,285,504</u>
Other Assets, Less Liabilities — (1.0%)			<u>(1,686,380)</u>
Net Assets Attributable to Holders of Redeemable Units —			
100.0%			<u>180,934,459</u>

^(a) Variable rate security. Interest rate resets periodically. The rate shown is the effective interest rate as of period end. Security description also includes the reference rate and spread if published and available.

Schedule 1 — Forward Currency Contracts

Counterparty (Credit Rating ^(a))/ Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
BNP Paribas SA (A)						
07/05/23	USD 65,995,000	CAD 87,327,883	CAD 89,630,779	CAD 89,630,779	0.736298407	2,302,896
07/05/23	USD 250,000	CAD 330,813	CAD 331,571	CAD 331,571	0.753987463	758
HSBC Bank PLC (AA-)						
07/05/23	CAD 85,587,810	CAD 85,587,810	USD 64,680,000	CAD 85,587,810	0.755715095	—
08/02/23	USD 64,680,000	CAD 85,553,254	CAD 85,555,017	CAD 85,555,017	0.756004757	1,763
Toronto Dominion Bank (AA-)						
07/05/23	CAD 1,364,721	CAD 1,364,722	USD 1,031,350	CAD 1,364,734	0.755721949	12
						<u>2,305,429</u>
BNP Paribas SA (A)						
08/02/23	USD 630,800	CAD 834,369	CAD 833,851	CAD 833,851	0.756490250	(518)
State Street Bank & Trust Company (AA-)						
07/05/23	CAD 725,338	CAD 725,338	USD 533,650	CAD 706,153	0.735726462	(19,185)
08/02/23	USD 259,200	CAD 342,848	CAD 342,626	CAD 342,626	0.756509528	(222)
						<u>(19,925)</u>
						<u>2,285,504</u>

^(a) The primary ratings are obtained from S&P Global Ratings ("S&P"), then Moody's Investors Service, Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Refer to currency legend in Note 1 of the notes to the financial statements.

Statements of Financial Position

iShares Silver Bullion ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Silver Bullion	5, 6	\$100,362,763	\$114,337,453
Unrealized appreciation on forward currency contracts	5, 6	1,919,383	116,490
Cash		292,269	314,787
Receivables			
Investments sold		—	81
Total assets		<u>102,574,415</u>	<u>114,768,811</u>
LIABILITIES			
Current Liabilities			
Unrealized depreciation on forward currency contracts	5, 6	1,035	—
Payables			
Management fees		57,165	62,539
Independent review committee fees		100	140
Investments purchased		1,919,500	33,235
Due to custodian		—	63,373
Total liabilities		<u>1,977,800</u>	<u>159,287</u>
Net assets attributable to holders of redeemable units		<u>\$100,596,615</u>	<u>\$114,609,524</u>
Net assets attributable to holders of redeemable units			
Hedged Units		\$ 72,095,184	\$ 80,293,159
Non-Hedged Units		28,501,431	34,316,365
		<u>\$100,596,615</u>	<u>\$114,609,524</u>
Number of redeemable units issued and outstanding			
Hedged Units	7	6,500,000	6,750,000
Non-Hedged Units		2,500,000	2,750,000
Net assets attributable to holders of redeemable units per unit			
Hedged Units		\$ 11.09	\$ 11.90
Non-Hedged Units		\$ 11.40	\$ 12.48

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares Silver Bullion ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Foreign exchange gain (loss)		\$ (7,521)	\$ 2,910
Net realized gain (loss) on sale of silver bullion		1,314,440	762,815
Net change in unrealized appreciation (depreciation) of silver bullion		<u>(10,315,275)</u>	<u>(12,863,177)</u>
Total net gain (loss) on investments		<u>(9,008,356)</u>	<u>(12,097,452)</u>
Net realized gain (loss) from forward currency contracts		(166,596)	1,073,517
Net change in unrealized appreciation (depreciation) of forward currency contracts		<u>1,801,858</u>	<u>(3,012,018)</u>
Total net gain (loss) on derivatives		<u>1,635,262</u>	<u>(1,938,501)</u>
Total net gain (loss) on investments and derivatives		<u>(7,373,094)</u>	<u>(14,035,953)</u>
OTHER INCOME (LOSS)			
Interest income		<u>1,500</u>	<u>—</u>
Total other income (loss)		<u>1,500</u>	<u>—</u>
Total income (loss)		<u>(7,371,594)</u>	<u>(14,035,953)</u>
EXPENSES			
Management fees	11	358,224	410,204
Independent review committee fees		<u>191</u>	<u>180</u>
Total expenses		<u>358,415</u>	<u>410,384</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ (7,730,009)</u>	<u>\$ (14,446,337)</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations			
Hedged Units		\$ (5,252,485)	\$ (10,744,009)
Non-hedged Units		<u>(2,477,524)</u>	<u>(3,702,328)</u>
		<u>\$ (7,730,009)</u>	<u>\$ (14,446,337)</u>
Weighted average number of redeemable units			
Hedged Units		6,685,083	7,864,641
Non-hedged Units		2,646,409	2,823,204
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3		
Hedged Units		\$ (0.79)	\$ (1.37)
Non-hedged Units		\$ (0.94)	\$ (1.31)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares Silver Bullion ETF

For the six months ended June 30 (Unaudited)

	2023	2022
Net assets attributable to holders of redeemable units — beginning of period	\$ 114,609,524	\$ 121,402,024
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(7,730,009)	(14,446,337)
Redeemable unit transactions		
Proceeds from redeemable units issued	2,397	5,988,712
Redemption of redeemable units	(6,285,297)	(3,188,873)
Net redeemable unit transactions	(6,282,900)	2,799,839
Increase (decrease) in net assets attributable to holders of redeemable units for the period	(14,012,909)	(11,646,498)
Net assets attributable to holders of redeemable units — end of period	<u>\$ 100,596,615</u>	<u>\$ 109,755,526</u>
HEDGED UNITS		
Net assets attributable to holders of redeemable units — beginning of period	\$ 80,293,159	\$ 93,208,364
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(5,252,485)	(10,744,009)
Redeemable unit transactions		
Proceeds from redeemable units issued	2,063	319
Redemption of redeemable units	(2,947,553)	(3,188,873)
Net redeemable unit transactions	(2,945,490)	(3,188,554)
Increase (decrease) in net assets attributable to holders of redeemable units for the period	(8,197,975)	(13,932,563)
Net assets attributable to holders of redeemable units — end of period	<u>\$ 72,095,184</u>	<u>\$ 79,275,801</u>
NON-HEDGED UNITS		
Net assets attributable to holders of redeemable units — beginning of period	\$ 34,316,365	\$ 28,193,660
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(2,477,524)	(3,702,328)
Redeemable unit transactions		
Proceeds from redeemable units issued	334	5,988,393
Redemption of redeemable units	(3,337,744)	—
Net redeemable unit transactions	(3,337,410)	5,988,393
Increase (decrease) in net assets attributable to holders of redeemable units for the period	(5,814,934)	2,286,065
Net assets attributable to holders of redeemable units — end of period	<u>\$ 28,501,431</u>	<u>\$ 30,479,725</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

For the six months ended June 30 (Unaudited)

iShares Silver Bullion ETF

2023 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ (7,730,009)	\$ (14,446,337)
Adjustments for		
Unrealized foreign exchange (gain) loss	3,336	1,802
Net realized (gain) loss on sale of silver bullion	(1,314,440)	(762,815)
Net change in unrealized (appreciation) depreciation of silver bullion	10,315,275	12,863,177
Net change in unrealized (appreciation) depreciation of forward currency contracts	(1,801,858)	3,012,018
Purchases of silver bullion ^(a)	(1,647,358)	(9,388,342)
Proceeds from sale of silver bullion ^(a)	8,444,186	5,961,921
Changes in payables	(5,414)	(3,459)
Net cash provided by (used in) operating activities	6,263,718	(2,762,035)

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from redeemable units issued ^(a)	2,397	5,988,712
Payments on redemption of redeemable units ^(a)	(6,285,297)	(3,188,873)
Net cash provided by (used in) financing activities	(6,282,900)	2,799,839

Unrealized foreign exchange gain (loss)	(3,336)	(1,802)
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Net increase (decrease) in cash	\$ (22,518)	\$ 36,002
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Cash — beginning of period	\$ 314,787	\$ 280,159
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Cash — end of period	\$ 292,269	\$ 316,161
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SUPPLEMENTAL INFORMATION^(b)

Interest received	\$ 1,500	\$ —
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^(a) Excludes in-kind transactions, if any.

^(b) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

iShares Silver Bullion ETF

As at June 30, 2023 (Unaudited)

<i>Security</i>	<i>Ounces</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Bullion — 99.8%			
Silver Bullion	3,375,419	92,100,427	100,362,763
Total Investments — 99.8%		<u>92,100,427</u>	<u>100,362,763</u>
Net Unrealized Appreciation on Forward Currency			
Contracts (Schedule 1) — 1.9%			<u>1,918,348</u>
Cash — 0.3%			<u>292,269</u>
Other Assets, Less Liabilities — (2.0)%			<u>(1,976,765)</u>
Net Assets Attributable to Holders of Redeemable Units —			
100.0%			<u>100,596,615</u>

Schedule 1 — Forward Currency Contracts

<i>Counterparty (Credit Rating^(a))/ Settlement Date</i>	<i>Currency to be Delivered^(b)</i>	<i>Fair Value</i>	<i>Currency to be Received^(b)</i>	<i>Fair Value</i>	<i>Contract Price</i>	<i>Unrealized Appreciation (Depreciation) (CAD)</i>	
State Street Bank & Trust Company (AA-)							
07/06/23	CAD	2,024,531	CAD	2,024,531	USD 1,530,000	CAD 2,024,542 0.755730516	11
07/06/23	USD	54,800,000	CAD	72,513,035	CAD 74,429,634	CAD 74,429,634 0.736265880	1,916,599
08/03/23	USD	53,270,000	CAD	70,460,058	CAD 70,462,307	CAD 70,462,307 0.756007043	2,249
08/03/23	USD	2,000,000	CAD	2,645,393	CAD 2,645,917	CAD 2,645,917 0.755881552	524
							<u>1,919,383</u>
State Street Bank & Trust Company (AA-)							
07/06/23	CAD	70,489,528	CAD	70,489,528	USD 53,270,000	CAD 70,488,493 0.755715095	(1,035)
							<u>1,918,348</u>

^(a) The primary ratings are obtained from S&P Global Ratings ("S&P"), then Moody's Investors Service, Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Refer to currency legend in Note 1 of the notes to the financial statements.

Statements of Financial Position

iShares U.S. High Dividend Equity Index ETF

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$198,899,744	\$193,639,145
Cash		368,764	444,967
Receivables			
Dividends		129,975	253,481
Securities lending income		45	36
Investments sold		—	991,757
Total assets		<u>199,398,528</u>	<u>195,329,386</u>
LIABILITIES			
Current Liabilities			
Payables			
Management fees		52,206	55,901
Independent review committee fees		173	298
Distributions		—	1,195,883
Total liabilities		<u>52,379</u>	<u>1,252,082</u>
Net assets attributable to holders of redeemable units		<u>\$199,346,149</u>	<u>\$194,077,304</u>
Number of redeemable units issued and outstanding	7	<u>7,300,000</u>	<u>6,700,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 27.31</u>	<u>\$ 28.97</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares U.S. High Dividend Equity Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments			
Dividend income		\$ 3,725,432	\$ 3,533,896
Foreign exchange gain (loss)		(1,312)	11,419
Net realized gain (loss) on sale of non-derivative financial assets		3,834,585	3,442,230
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		(14,586,880)	(6,208,006)
Total net gain (loss) on investments		<u>(7,028,175)</u>	<u>779,539</u>
OTHER INCOME (LOSS)			
Interest income		5,544	385
Securities lending income	11	<u>672</u>	<u>45</u>
Total other income (loss)		<u>6,216</u>	<u>430</u>
Total income (loss)		<u>(7,021,959)</u>	<u>779,969</u>
EXPENSES			
Management fees	11	319,444	319,188
Independent review committee fees		217	248
Commissions and other portfolio transaction costs		<u>14,183</u>	<u>12,666</u>
Total expenses		<u>333,844</u>	<u>332,102</u>
Operating profit (loss) before taxes		<u>\$ (7,355,803)</u>	<u>\$ 447,867</u>
TAXES			
Withholding taxes		<u>490,713</u>	<u>480,768</u>
Total taxes		<u>490,713</u>	<u>480,768</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>\$ (7,846,516)</u>	<u>\$ (32,901)</u>
Weighted average number of redeemable units		6,775,138	7,045,304
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ (1.16)	\$ (0.00)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares U.S. High Dividend Equity Index ETF

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		<u>\$194,077,304</u>	<u>\$157,299,599</u>
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>(7,846,516)</u>	<u>(32,901)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		21,745,585	97,406,252
Redemption of redeemable units		<u>(5,477,224)</u>	<u>(32,144,169)</u>
Net redeemable unit transactions		<u>16,268,361</u>	<u>65,262,083</u>
Distributions to holders of redeemable units	9		
From net investment income		<u>(3,153,000)</u>	<u>(2,190,500)</u>
Total distributions to holders of redeemable units		<u>(3,153,000)</u>	<u>(2,190,500)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>5,268,845</u>	<u>63,038,682</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$199,346,149</u>	<u>\$220,338,281</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

For the six months ended June 30 (Unaudited)

iShares U.S. High Dividend Equity Index ETF

2023 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ (7,846,516)	\$ (32,901)
Adjustments for		
Unrealized foreign exchange (gain) loss	(582)	(4,464)
Net realized (gain) loss on sale of non-derivative financial assets	(3,834,585)	(3,442,230)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	14,586,880	6,208,006
Purchases of investments ^(a)	(65,983,625)	(70,198,801)
Proceeds from sale of investments ^(a)	67,114,346	69,873,012
Changes in receivables	123,497	(137,426)
Changes in payables	(3,820)	20,227
Net cash provided by (used in) operating activities	4,155,595	2,285,423

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from redeemable units issued ^(a)	166,026	498,439
Payments on redemption of redeemable units ^(a)	(49,523)	(145,200)
Distributions paid to holders of redeemable units ^(b)	(4,348,883)	(2,556,500)
Net cash provided by (used in) financing activities	(4,232,380)	(2,203,261)

Unrealized foreign exchange gain (loss)	582	4,464
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Net increase (decrease) in cash	\$ (76,203)	\$ 86,626
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Cash — beginning of period	\$ 444,967	\$ 284,990
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Cash — end of period	\$ 368,764	\$ 371,616
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SUPPLEMENTAL INFORMATION^(c)

Dividends received, net of withholding taxes	\$ 3,358,225	\$ 2,915,717
Withholding taxes paid	512,069	457,126
Interest received	5,544	385

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares U.S. High Dividend Equity Index ETF

Security	Shares	Average Cost (\$)	Fair Value (\$)
Common Stocks and Income Trusts			
Communication Services — 10.0%			
Cogent Communications			
Holdings Inc.	2,236	185,780	199,097
Comcast Corp., Class A	105,143	5,044,754	5,780,871
Omnicom Group Inc.	5,218	654,862	656,984
Verizon Communications Inc.	270,289	16,216,077	13,301,372
		22,101,473	19,938,324
Consumer Discretionary — 1.0%			
Darden Restaurants Inc.	3,121	548,197	690,017
Garmin Ltd.	3,683	430,942	508,260
Tapestry Inc.	5,704	326,203	323,047
Vail Resorts Inc.	1,129	369,892	376,117
		1,675,234	1,897,441
Consumer Staples — 6.0%			
Campbell Soup Co.	5,615	357,034	339,627
Clorox Co. (The)	3,236	684,950	681,015
Coca-Cola Co. (The)	103,392	7,849,274	8,238,907
Kellogg Co.	7,843	698,872	699,494
Kimberly-Clark Corp.	10,285	1,771,109	1,878,945
Reynolds Consumer Products Inc.	1,581	58,706	59,101
		11,419,945	11,897,089
Energy — 24.6%			
Antero Midstream Corp.	23,913	325,431	367,057
Chevron Corp.	58,447	10,618,850	12,169,448
Coterra Energy Inc.	22,139	746,655	741,174
Devon Energy Corp.	40,423	2,649,512	2,585,694
Diamondback Energy Inc.	3,963	724,595	688,857
DTE Midstream LLC	4,756	310,190	311,963
EOG Resources Inc.	14,537	2,073,559	2,201,378
Exxon Mobil Corp.	120,078	12,337,696	17,041,297
Kinder Morgan Inc.	112,800	2,504,983	2,570,302
ONEOK Inc.	24,632	1,882,621	2,011,720
Phillips 66	16,886	2,191,553	2,131,209
Pioneer Natural Resources Co.	13,342	4,012,491	3,657,722
Williams Companies Inc. (The)	60,364	2,259,285	2,606,375
		42,637,421	49,084,196
Financials — 10.7%			
Ares Management Corp., Class A	4,627	575,597	589,920
Artisan Partners Asset Management Inc., Class A			
	3,170	169,455	164,894
BlackRock Inc.	3,838	3,552,092	3,510,047
Blackstone Inc., NVS	23,199	3,289,244	2,854,000
Carlyle Group Inc. (The)	9,027	373,209	381,642
Cincinnati Financial Corp.	3,996	530,736	514,600
Cohen & Steers Inc.	717	66,287	55,019
Franklin Resources Inc.	11,361	402,826	401,543
Invesco Ltd.	19,899	439,849	442,630
Janus Henderson Group PLC	6,458	229,176	232,866
MGIC Investment Corp.	6,398	113,046	133,680
Moelis & Co., Class A	2,963	166,894	177,769
Morgan Stanley	40,707	4,717,925	4,600,117
Old Republic International Corp.	9,254	299,354	308,216
Radian Group Inc.	4,373	118,729	146,284

Security	Shares	Average Cost (\$)	Fair Value (\$)
Financials (continued)			
T. Rowe Price Group Inc.	8,439	1,375,075	1,250,917
Wells Fargo & Co.	94,497	5,248,388	5,336,842
Western Union Co. (The)	18,679	428,803	289,930
		22,096,685	21,390,916
Health Care — 25.6%			
AbbVie Inc.	66,683	11,882,085	11,888,344
Bristol-Myers Squibb Co.	64,682	5,785,773	5,473,510
Gilead Sciences Inc.	42,749	3,873,161	4,359,666
Johnson & Johnson	68,257	14,369,151	14,949,944
Medtronic PLC	37,947	4,445,891	4,423,798
Pfizer Inc.	205,807	13,371,537	9,989,215
		53,727,598	51,084,477
Industrials — 3.8%			
MSC Industrial Direct Co. Inc., Class A			
	1,368	143,910	172,476
Paychex Inc.	8,895	1,331,062	1,316,744
United Parcel Service Inc., Class B	23,974	5,960,504	5,686,455
Watsco Inc.	815	270,303	411,396
		7,705,779	7,587,071
Information Technology — 10.0%			
Cisco Systems Inc.	111,929	7,060,764	7,663,214
International Business Machines Corp.			
	38,842	6,836,713	6,877,523
Texas Instruments Inc.	22,720	5,448,165	5,412,165
		19,345,642	19,952,902
Materials — 1.6%			
Amcor PLC	62,785	890,872	829,141
Dow Inc.	31,853	2,198,410	2,244,881
		3,089,282	3,074,022
Utilities — 6.5%			
Allete Inc.	2,132	184,466	163,543
Alliant Energy Corp.	7,404	539,946	514,165
DTE Energy Co.	5,780	905,196	841,475
Energy Inc.	8,212	686,235	634,823
IDACORP Inc.	1,342	189,016	182,197
National Fuel Gas Co.	2,842	234,310	193,148
New Jersey Resources Corp.	2,517	167,164	157,205
Pinnacle West Capital Corp.	4,267	456,179	459,948
PNM Resources Inc.	2,357	142,658	140,663
PPL Corp.	22,823	812,058	799,106
Public Service Enterprise Group Inc.	15,812	1,279,585	1,310,004
Sempra Energy	8,800	1,770,130	1,695,337
Southern Co. (The)	37,788	3,356,650	3,512,709
WEC Energy Group Inc.	9,588	1,188,960	1,119,529

Schedule of Investment Portfolio (continued)

As at June 30, 2023 (Unaudited)

iShares U.S. High Dividend Equity Index ETF

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Utilities (continued)			
Xcel Energy Inc.....	15,431	<u>1,444,545</u>	<u>1,269,454</u>
		<u>13,357,098</u>	<u>12,993,306</u>
Total Common Stocks and Income			
Trusts — 99.8%		<u>197,156,157</u>	<u>198,899,744</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		<u>(16,825)</u>	<u>—</u>
Total Investments — 99.8%		<u>197,139,332</u>	<u>198,899,744</u>
Cash — 0.2%			<u>368,764</u>
Other Assets, Less Liabilities — 0.0%			<u>77,641</u>
Net Assets Attributable to Holders of Redeemable Units —			
100.0%			<u>199,346,149</u>

NVS — Non-Voting Shares

Statements of Financial Position

iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$197,959,259	\$231,003,399
Unrealized appreciation on forward currency contracts	5, 6	5,216,466	3,357
Cash		280,870	529,408
Receivables			
Dividends		140,499	301,081
Securities lending income		34	4
Investments sold		3,081	669,639
Total assets		<u>203,600,209</u>	<u>232,506,888</u>
LIABILITIES			
Current Liabilities			
Unrealized depreciation on forward currency contracts	5, 6	43,046	27,692
Payables			
Management fees		55,937	65,498
Independent review committee fees		244	326
Distributions		—	908,681
Investments purchased		5,287,744	1,287
Total liabilities		<u>5,386,971</u>	<u>1,003,484</u>
Net assets attributable to holders of redeemable units		<u>\$198,213,238</u>	<u>\$231,503,404</u>
Number of redeemable units issued and outstanding	7	<u>6,550,000</u>	<u>7,350,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 30.26</u>	<u>\$ 31.50</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Dividend income		\$ 4,253,371	\$ 3,039,038
Foreign exchange gain (loss)		11,894	13,778
Net realized gain (loss) on sale of non-derivative financial assets		6,365,169	4,121,068
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		(19,413,978)	(3,284,124)
Total net gain (loss) on investments		(8,783,544)	3,889,760
Net realized gain (loss) from forward currency contracts		(1,326,325)	1,976,662
Net change in unrealized appreciation (depreciation) of forward currency contracts		5,197,755	(5,834,131)
Total net gain (loss) on derivatives		3,871,430	(3,857,469)
Total net gain (loss) on investments and derivatives		(4,912,114)	32,291
OTHER INCOME (LOSS)			
Interest income		5,725	235
Securities lending income	11	539	35
Total other income (loss)		6,264	270
Total income (loss)		(4,905,850)	32,561
EXPENSES			
Management fees	11	354,607	270,555
Independent review committee fees		314	258
Commissions and other portfolio transaction costs		17,483	11,416
Total expenses		372,404	282,229
Operating profit (loss) before taxes		\$ (5,278,254)	\$ (249,668)
TAXES			
Withholding taxes		566,219	406,579
Total taxes		566,219	406,579
Increase (decrease) in net assets attributable to holders of redeemable units from operations		\$ (5,844,473)	\$ (656,247)
Weighted average number of redeemable units		7,080,110	5,175,414
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ (0.83)	\$ (0.13)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$231,503,404	\$158,739,959
Increase (decrease) in net assets attributable to holders of redeemable units from operations		(5,844,473)	(656,247)
Redeemable unit transactions			
Proceeds from redeemable units issued		4,615,149	11,444,333
Redemption of redeemable units		(28,444,542)	(6,128,098)
Net redeemable unit transactions		(23,829,393)	5,316,235
Distributions to holders of redeemable units	9		
From net investment income		(3,616,300)	(2,021,000)
Total distributions to holders of redeemable units		(3,616,300)	(2,021,000)
Increase (decrease) in net assets attributable to holders of redeemable units for the period		(33,290,166)	2,638,988
Net assets attributable to holders of redeemable units — end of period		\$198,213,238	\$161,378,947

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

2023 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (decrease) in net assets attributable to holders of redeemable units from operations	\$ (5,844,473)	\$ (656,247)
Adjustments for		
Unrealized foreign exchange (gain) loss	(6,511)	1,441
Net realized (gain) loss on sale of non-derivative financial assets	(6,365,169)	(4,121,068)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	19,413,978	3,284,124
Net change in unrealized (appreciation) depreciation of forward currency contracts	(5,197,755)	5,834,131
Purchases of investments ^(a)	(77,345,361)	(64,486,618)
Proceeds from sale of investments ^(a)	79,948,978	62,533,065
Changes in receivables	160,552	(51,062)
Changes in payables	(9,643)	2,274
Net cash provided by (used in) operating activities	<u>4,754,596</u>	<u>2,340,040</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from redeemable units issued ^(a)	38,917	22,896
(Payments) proceeds on redemption of redeemable units ^(a)	(523,581)	76,726
Distributions paid to holders of redeemable units ^(b)	(4,524,981)	(2,448,450)
Net cash provided by (used in) financing activities	<u>(5,009,645)</u>	<u>(2,348,828)</u>

Unrealized foreign exchange gain (loss)	6,511	(1,441)
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Net increase (decrease) in cash	<u>\$ (248,538)</u>	<u>\$ (10,229)</u>
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Cash — beginning of period	<u>\$ 529,408</u>	<u>\$ 264,214</u>
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Cash — end of period	<u>\$ 280,870</u>	<u>\$ 253,985</u>
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SUPPLEMENTAL INFORMATION^(c)

Dividends received, net of withholding taxes	\$ 3,847,734	\$ 2,581,408
Withholding taxes paid	593,413	398,128
Interest received	5,725	235

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Common Stocks and Income Trusts			
Communication Services — 10.0%			
Cogent Communications			
Holdings Inc.	2,240	184,611	199,453
Comcast Corp., Class A	104,628	4,984,971	5,752,556
Omnicom Group Inc.	5,180	650,326	652,199
Verizon Communications Inc.	268,967	15,679,378	13,236,315
		21,499,286	19,840,523
Consumer Discretionary — 1.0%			
Darden Restaurants Inc.	3,100	550,481	685,375
Garmin Ltd.	3,656	423,069	504,534
Tapestry Inc.	5,660	323,828	320,555
Vail Resorts Inc.	1,122	367,920	373,785
		1,665,298	1,884,249
Consumer Staples — 6.0%			
Campbell Soup Co.	5,575	357,539	337,208
Clorox Co. (The)	3,218	681,355	677,227
Coca-Cola Co. (The)	102,887	7,416,348	8,198,665
Kellogg Co.	7,873	718,354	702,170
Kimberly-Clark Corp.	10,209	1,698,185	1,865,061
Reynolds Consumer Products Inc.	1,557	59,657	58,203
		10,931,438	11,838,534
Energy — 24.6%			
Antero Midstream Corp.	23,731	320,535	364,264
Chevron Corp.	58,163	10,351,452	12,110,315
Coterra Energy Inc.	21,970	744,279	735,517
Devon Energy Corp.	40,228	2,641,559	2,573,220
Diamondback Energy Inc.	3,934	723,998	683,816
DTE Midstream LLC	4,720	313,594	309,601
EOG Resources Inc.	14,426	2,050,844	2,184,569
Exxon Mobil Corp.	119,493	12,608,744	16,958,275
Kinder Morgan Inc.	112,247	2,470,290	2,557,701
ONEOK Inc.	24,444	1,816,640	1,996,366
Phillips 66	16,757	2,181,826	2,114,927
Pioneer Natural Resources Co.	13,280	4,029,333	3,640,724
Williams Companies Inc. (The)	60,072	2,230,182	2,593,768
		42,483,276	48,823,063
Financials — 10.8%			
Ares Management Corp., Class A	4,593	572,530	585,585
Artisan Partners Asset Management Inc., Class A	3,426	179,822	178,210
BlackRock Inc.	3,820	3,540,440	3,493,585
Blackstone Inc., NVS	23,088	3,259,857	2,840,345
Carlyle Group Inc. (The)	8,961	371,238	378,852
Cincinnati Financial Corp.	3,968	527,859	510,994
Cohen & Steers Inc.	870	78,866	66,760
Franklin Resources Inc.	11,276	403,267	398,539
Invesco Ltd.	19,748	437,418	439,271
Janus Henderson Group PLC	6,341	214,977	228,647
MGIC Investment Corp.	6,209	107,962	129,731
Moelis & Co., Class A	3,165	177,181	189,888
Morgan Stanley	40,510	4,704,692	4,577,855
Old Republic International Corp.	9,186	296,958	305,951
Radian Group Inc.	4,726	128,989	158,093

iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Financials (continued)			
T. Rowe Price Group Inc.	8,376	1,358,349	1,241,578
Wells Fargo & Co.	94,036	5,235,824	5,310,806
Western Union Co. (The)	20,955	468,706	325,258
		22,064,935	21,359,948
Health Care — 25.7%			
AbbVie Inc.	66,358	11,583,809	11,830,402
Bristol-Myers Squibb Co.	64,365	5,711,577	5,446,684
Gilead Sciences Inc.	42,542	3,911,515	4,338,556
Johnson & Johnson	67,922	14,280,488	14,876,571
Medtronic PLC	37,764	4,393,046	4,402,464
Pfizer Inc.	204,799	13,483,172	9,940,290
		53,363,607	50,834,967
Industrials — 3.8%			
MSC Industrial Direct Co. Inc.,			
Class A	1,378	142,919	173,737
Paychex Inc.	8,830	1,322,865	1,307,123
United Parcel Service Inc., Class B	23,858	5,972,552	5,658,940
Watsco Inc.	809	258,169	408,367
		7,696,505	7,548,167
Information Technology — 10.0%			
Cisco Systems Inc.	111,382	6,835,811	7,625,764
International Business			
Machines Corp.	38,651	6,740,780	6,843,704
Texas Instruments Inc.	22,609	5,451,246	5,385,723
		19,027,837	19,855,191
Materials — 1.5%			
Amcor PLC	62,302	866,147	822,762
Dow Inc.	31,698	2,186,667	2,233,958
		3,052,814	3,056,720
Utilities — 6.5%			
Allete Inc.	2,159	187,034	165,614
Alliant Energy Corp.	7,361	506,043	511,179
DTE Energy Co.	5,741	902,260	835,798
Energy Inc.	8,151	680,723	630,107
IDACORP Inc.	1,318	185,982	178,939
National Fuel Gas Co.	2,847	237,337	193,488
New Jersey Resources Corp.	2,632	174,233	164,388
Pinnacle West Capital Corp.	4,207	449,377	453,481
PNM Resources Inc.	2,388	147,352	142,512
PPL Corp.	22,650	806,329	793,049
Public Service Enterprise Group Inc.	15,692	1,216,434	1,300,062
Sempra Energy	8,734	1,766,268	1,682,622
Southern Co. (The)	37,606	3,314,219	3,495,790
WEC Energy Group Inc.	9,516	1,123,240	1,111,122

Schedule of Investment Portfolio (continued)

iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)

As at June 30, 2023 (Unaudited)

<i>Security</i>	<i>Shares</i>	<i>Average Cost (\$)</i>	<i>Fair Value (\$)</i>
Utilities (continued)			
Xcel Energy Inc.....	15,313	<u>1,440,527</u>	<u>1,259,746</u>
		<u>13,137,358</u>	<u>12,917,897</u>
Total Common Stocks and Income			
Trusts — 99.9%		<u>194,922,354</u>	<u>197,959,259</u>
Commissions and Other Portfolio			
Transaction Costs (Note 3)		<u>(20,836)</u>	<u>—</u>
Total Investments — 99.9%		<u>194,901,518</u>	<u>197,959,259</u>
Net Unrealized Appreciation on Forward Currency			
Contracts (Schedule 1) — 2.6%			<u>5,173,420</u>
Cash — 0.1%			<u>280,870</u>
Other Assets, Less Liabilities — (2.6)%			<u>(5,200,311)</u>
Net Assets Attributable to Holders of Redeemable Units —			
100.0%			<u>198,213,238</u>

NVS — Non-Voting Shares

Schedule 1 — Forward Currency Contracts

<i>Counterparty (Credit Rating^(a))/ Settlement Date</i>	<i>Currency to be Delivered^(b)</i>	<i>Fair Value</i>	<i>Currency to be Received^(b)</i>	<i>Fair Value</i>	<i>Contract Price</i>	<i>Unrealized Appreciation (Depreciation) (CAD)</i>	
BNP Paribas SA (A)							
07/05/23	USD	149,380,000	CAD	197,667,085	CAD 202,879,700	CAD 202,879,700 0.736298407	5,212,615
HSBC Bank PLC (AA-)							
07/05/23	CAD	186,988,458	CAD	186,988,458	USD 141,310,000	CAD 186,988,458 0.755715095	—
08/02/23	USD	141,310,000	CAD	186,912,962	CAD 186,916,814	CAD 186,916,813 0.756004757	3,851
							<u>5,216,466</u>
BNP Paribas SA (A)							
08/02/23	USD	3,430,000	CAD	4,536,915	CAD 4,536,909	CAD 4,536,909 0.756021332	(6)
08/02/23	USD	3,947,000	CAD	5,220,759	CAD 5,217,756	CAD 5,217,756 0.756455401	(3,003)
Citibank N.A. (A+)							
07/05/23	CAD	10,079,918	CAD	10,079,918	USD 7,600,000	CAD 10,056,700 0.753974387	(23,218)
HSBC Bank PLC (AA-)							
07/05/23	CAD	20,386	CAD	20,386	USD 15,000	CAD 19,849 0.735801243	(537)
State Street Bank & Trust Company (AA-)							
07/05/23	CAD	618,361	CAD	618,361	USD 455,000	CAD 602,079 0.735815955	(16,282)
							<u>(43,046)</u>
							<u>5,173,420</u>

^(a) The primary ratings are obtained from S&P Global Ratings ("S&P"), then Moody's Investors Service, Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Refer to currency legend in Note 1 of the notes to the financial statements.

Statements of Financial Position

iShares US Dividend Growers Index ETF (CAD-Hedged)

As at June 30, 2023 (Unaudited) and December 31, 2022

	Note	2023	2022
ASSETS			
Current Assets			
Investments			
Non-derivative financial assets	5, 6	\$377,814,064	\$404,061,573
Unrealized appreciation on forward currency contracts	5, 6	9,407,412	5,749
Cash		206,022	681,145
Receivables			
Dividends		776,888	822,188
Securities lending income		987	1,442
Investments sold		5,421	111,081
Total assets		<u>388,210,794</u>	<u>405,683,178</u>
LIABILITIES			
Current Liabilities			
Unrealized depreciation on forward currency contracts	5, 6	5,331	67,075
Payables			
Management fees		203,586	230,392
Independent review committee fees		404	590
Distributions		—	655,700
Investments purchased		9,164,084	1,110
Total liabilities		<u>9,373,405</u>	<u>954,867</u>
Net assets attributable to holders of redeemable units		<u>\$378,837,389</u>	<u>\$404,728,311</u>
Number of redeemable units issued and outstanding	7	<u>7,600,000</u>	<u>7,900,000</u>
Net assets attributable to holders of redeemable units per unit		<u>\$ 49.85</u>	<u>\$ 51.23</u>

Approved on behalf of the trustee
BlackRock Asset Management Canada Limited

/s/ Marcia Moffat
 Director

/s/ Warren Collier
 Director

The accompanying notes are an integral part of the financial statements.

Statements of Comprehensive Income

iShares US Dividend Growers Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
INCOME			
Net gain (loss) on investments and derivatives			
Dividend income		\$ 7,003,428	\$ 5,788,076
Foreign exchange gain (loss)		(21,396)	23,089
Net realized gain (loss) on sale of non-derivative financial assets		7,991,016	19,479,444
Net change in unrealized appreciation (depreciation) of non-derivative financial assets		(27,312,247)	(44,578,705)
Total net gain (loss) on investments		(12,339,199)	(19,288,096)
Net realized gain (loss) from forward currency contracts		(2,071,666)	4,601,253
Net change in unrealized appreciation (depreciation) of forward currency contracts		9,463,407	(13,458,169)
Total net gain (loss) on derivatives		7,391,741	(8,856,916)
Total net gain (loss) on investments and derivatives		(4,947,458)	(28,145,012)
OTHER INCOME (LOSS)			
Interest income		9,172	774
Securities lending income	11	7,590	5,888
Total other income (loss)		16,762	6,662
Total income (loss)		(4,930,696)	(28,138,350)
EXPENSES			
Management fees	11	1,288,037	1,258,462
Independent review committee fees		520	604
Commissions and other portfolio transaction costs		24,155	26,731
Total expenses		1,312,712	1,285,797
Operating profit (loss) before taxes		\$ (6,243,408)	\$ (29,424,147)
TAXES			
Withholding taxes		836,446	761,811
Total taxes		836,446	761,811
Increase (decrease) in net assets attributable to holders of redeemable units from operations		\$ (7,079,854)	\$ (30,185,958)
Weighted average number of redeemable units		7,779,006	7,411,050
Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit	3	\$ (0.91)	\$ (4.07)

The accompanying notes are an integral part of the financial statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

iShares US Dividend Growers Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

	Note	2023	2022
Net assets attributable to holders of redeemable units — beginning of period		\$404,728,311	\$384,333,967
Increase (decrease) in net assets attributable to holders of redeemable units from operations		<u>(7,079,854)</u>	<u>(30,185,958)</u>
Redeemable unit transactions			
Proceeds from redeemable units issued		—	31,684,242
Redemption of redeemable units		<u>(15,011,168)</u>	<u>(5,383,185)</u>
Net redeemable unit transactions		<u>(15,011,168)</u>	<u>26,301,057</u>
Distributions to holders of redeemable units	9		
From net investment income		(3,799,900)	(3,692,081)
Return of capital		—	(13,719)
Total distributions to holders of redeemable units		<u>(3,799,900)</u>	<u>(3,705,800)</u>
Increase (decrease) in net assets attributable to holders of redeemable units for the period		<u>(25,890,922)</u>	<u>(7,590,701)</u>
Net assets attributable to holders of redeemable units — end of period		<u>\$378,837,389</u>	<u>\$376,743,266</u>

The accompanying notes are an integral part of the financial statements.

Statements of Cash Flows

iShares US Dividend Growers Index ETF (CAD-Hedged)

For the six months ended June 30 (Unaudited)

2023 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Increase (decrease) in net assets attributable to holders of redeemable units from operations.....	\$ (7,079,854)	\$ (30,185,958)
Adjustments for		
Unrealized foreign exchange (gain) loss	(6,887)	(8,855)
Net realized (gain) loss on sale of non-derivative financial assets	(7,991,016)	(19,479,444)
Net change in unrealized (appreciation) depreciation of non-derivative financial assets	27,312,247	44,578,705
Net change in unrealized (appreciation) depreciation of forward currency contracts	(9,463,407)	13,458,169
Purchases of investments ^(a)	(81,241,218)	(100,080,843)
Proceeds from sale of investments ^(a)	83,020,235	96,221,898
Changes in receivables	45,755	(245,560)
Changes in payables.....	(26,992)	(1,844)
Net cash provided by (used in) operating activities	4,568,863	4,256,268

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from redeemable units issued ^(a)	—	334,272
Payments on redemption of redeemable units ^(a)	(595,273)	(83,813)
Distributions paid to holders of redeemable units ^(b)	(4,455,600)	(4,901,144)
Net cash provided by (used in) financing activities	(5,050,873)	(4,650,685)

Unrealized foreign exchange gain (loss).....	6,887	8,855
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Net increase (decrease) in cash	\$ (475,123)	\$ (385,562)
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Cash — beginning of period.....	\$ 681,145	\$ 585,594
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Cash — end of period	\$ 206,022	\$ 200,032
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SUPPLEMENTAL INFORMATION^(c)

Dividends received, net of withholding taxes.....	\$ 6,212,282	\$ 4,780,942
Withholding taxes paid	844,151	721,854
Interest received	9,172	774

^(a) Excludes in-kind transactions, if any.

^(b) Excludes reinvested distributions, if any.

^(c) Classified as operating activities.

The accompanying notes are an integral part of the financial statements.

Schedule of Investment Portfolio

As at June 30, 2023 (Unaudited)

iShares US Dividend Growers Index ETF (CAD-Hedged)

Security	Shares	Average Cost (\$)	Fair Value (\$)
Common Stocks and Income Trusts			
Communication Services — 0.5%			
John Wiley & Sons Inc., Class A	39,399	2,488,519	1,774,145
Consumer Discretionary — 5.1%			
Genuine Parts Co.	13,618	1,976,394	3,049,528
Leggett & Platt Inc.	142,921	7,078,229	5,601,741
Lowe's Companies Inc.	9,937	2,192,897	2,967,760
McDonald's Corp.	7,434	1,939,774	2,935,471
NIKE Inc., Class B	8,820	1,394,911	1,288,135
Polaris Inc.	21,496	2,832,839	3,439,803
		17,415,044	19,282,438
Consumer Staples — 16.4%			
Archer-Daniels-Midland Co.	28,026	2,364,151	2,802,173
Brown-Forman Corp., Class B, NVS	19,962	1,627,465	1,763,975
Casey's General Stores Inc.	3,122	745,638	1,007,514
Church & Dwight Co. Inc.	13,437	1,338,700	1,782,141
Clorox Co. (The)	18,021	3,674,349	3,792,514
Coca-Cola Co. (The)	46,240	3,104,503	3,684,686
Colgate-Palmolive Co.	33,215	3,192,848	3,386,043
Flowers Foods Inc.	118,022	4,346,338	3,885,575
Hormel Foods Corp.	69,108	3,929,492	3,678,005
J M Smucker Co. (The)	17,116	2,681,575	3,344,540
Kimberly-Clark Corp.	24,801	4,162,195	4,530,842
Lancaster Colony Corp.	8,096	1,623,615	2,154,284
McCormick & Co. Inc., NVS	21,847	2,251,873	2,521,736
Nu Skin Enterprises Inc., Class A	76,773	4,437,961	3,372,784
PepsiCo Inc.	13,588	2,412,580	3,330,315
Procter & Gamble Co. (The)	15,718	2,547,422	3,156,016
Sysco Corp.	33,535	3,072,025	3,292,639
Target Corp.	16,057	3,190,958	2,802,535
Walgreens Boots Alliance Inc.	157,177	8,702,823	5,925,477
Walmart Inc.	10,175	1,635,291	2,116,282
		61,041,802	62,330,076
Energy — 2.3%			
Chevron Corp.	21,855	3,406,903	4,550,504
Exxon Mobil Corp.	28,568	2,176,639	4,054,329
		5,583,542	8,604,833
Financials — 16.3%			
Aflac Inc.	39,402	2,571,866	3,639,281
Bank OZK	112,189	5,299,305	5,961,916
Brown & Brown Inc.	13,027	798,893	1,186,662
Chubb Ltd.	8,485	1,785,448	2,162,021
Cincinnati Financial Corp.	25,264	3,122,422	3,253,465
Commerce Bancshares Inc.	33,865	2,378,373	2,182,338
Community Bank System Inc.	33,239	2,722,840	2,061,947
Cullen/Frost Bankers Inc.	31,826	4,474,942	4,528,492
FactSet Research Systems Inc.	2,032	915,616	1,077,285
Franklin Resources Inc.	166,630	5,764,687	5,889,372
Old Republic International Corp.	155,129	4,155,123	5,166,758
Prosperity Bancshares Inc.	58,880	5,182,298	4,400,524
RenaissanceRe Holdings Ltd.	3,611	687,856	891,240
RLI Corp.	5,319	611,519	960,526
S&P Global Inc.	2,964	1,167,455	1,572,336

Security	Shares	Average Cost (\$)	Fair Value (\$)
Financials (continued)			
SEI Investments Co.	25,535	1,810,796	2,014,511
T. Rowe Price Group Inc.	38,546	6,109,735	5,713,692
UMB Financial Corp.	45,122	4,666,334	3,636,198
United Bankshares Inc.	114,259	5,104,778	4,485,903
WR Berkley Corp.	11,152	852,785	878,920
		60,183,071	61,663,387
Health Care — 5.7%			
Abbott Laboratories	18,014	2,245,759	2,598,712
AbbVie Inc.	22,836	3,087,137	4,071,236
Becton Dickinson and Co.	5,621	1,692,873	1,963,703
Cardinal Health Inc.	32,744	2,337,730	4,097,576
Johnson & Johnson	17,896	3,470,398	3,919,660
Medtronic PLC	39,293	4,791,302	4,580,712
West Pharmaceutical Services Inc.	607	208,030	307,205
		17,833,229	21,538,804
Industrials — 19.7%			
3M Co.	54,550	10,073,434	7,224,825
A.O. Smith Corp.	25,191	1,872,668	2,426,048
ABM Industries Inc.	46,220	2,509,082	2,608,500
Automatic Data Processing Inc.	10,419	2,362,433	3,030,232
Brady Corp., Class A	32,594	1,998,881	2,051,695
Carlisle Companies Inc.	6,054	1,510,749	2,055,050
Caterpillar Inc.	9,508	2,258,090	3,095,668
CH Robinson Worldwide Inc.	25,173	3,054,270	3,142,815
Cintas Corp.	2,159	868,566	1,420,106
Donaldson Co. Inc.	22,000	1,425,386	1,819,760
Dover Corp.	8,988	1,287,212	1,756,056
Emerson Electric Co.	27,841	2,751,580	3,330,022
Expeditors International of Washington Inc.	10,922	1,265,469	1,750,636
Fastenal Co.	47,280	2,769,358	3,690,607
Franklin Electric Co. Inc.	10,716	992,810	1,459,117
General Dynamics Corp.	10,266	2,403,388	2,922,702
Graco Inc.	18,118	1,488,367	2,070,210
Illinois Tool Works Inc.	9,099	2,127,588	3,011,989
L3Harris Technologies Inc.	11,484	3,169,165	2,974,961
Lincoln Electric Holdings Inc.	9,445	1,260,424	2,482,497
Lockheed Martin Corp.	5,252	3,245,907	3,199,507
MDU Resources Group Inc.	97,798	3,313,924	2,709,871
MSA Safety Inc.	10,510	1,642,181	2,419,324
Nordson Corp.	5,337	1,280,998	1,752,693
Pentair PLC	29,736	1,931,126	2,541,891
Stanley Black & Decker Inc.	49,562	6,594,324	6,145,775
WW Grainger Inc.	1,488	726,161	1,552,731
		66,183,541	74,645,288
Information Technology — 3.1%			
Badger Meter Inc.	5,438	651,296	1,061,817
International Business			
Machines Corp.	39,981	6,808,615	7,079,199
Microchip Technology Inc.	22,221	2,309,549	2,634,299
Roper Technologies Inc.	1,389	686,587	883,708
		10,456,047	11,659,023

Schedule of Investment Portfolio (continued)

iShares US Dividend Growers Index ETF (CAD-Hedged)

As at June 30, 2023 (Unaudited)

Security	Shares	Average Cost (\$)	Fair Value (\$)	Security	Shares	Average Cost (\$)	Fair Value (\$)
Materials — 9.6%				Utilities (continued)			
Air Products & Chemicals Inc.	8,375	2,670,750	3,319,457	Consolidated Edison Inc.	34,141	3,482,396	4,084,008
Albemarle Corp.	4,160	1,025,331	1,228,048	Essential Utilities Inc.	60,103	3,323,642	3,174,094
Amcor PLC	388,702	5,491,391	5,133,212	Eversource Energy.	43,691	4,872,234	4,100,177
AptarGroup Inc.	10,648	1,482,997	1,632,464	National Fuel Gas Co.	59,703	4,292,022	4,057,543
Ecolab Inc.	7,722	1,677,817	1,907,624	New Jersey Resources Corp.	54,909	3,056,856	3,429,473
HB Fuller Co.	16,753	1,221,879	1,585,263	NextEra Energy Inc.	30,665	2,646,326	3,010,848
International Flavors & Fragrances Inc.	36,499	5,298,151	3,843,982	ONE Gas Inc.	40,595	4,447,686	4,126,028
Linde PLC	3,912	1,113,602	1,972,681	SJW Group	25,269	2,600,320	2,344,282
Nucor Corp.	8,593	1,108,275	1,864,565	Southern Co. (The).	53,023	4,756,726	4,928,929
PPG Industries Inc.	13,056	2,106,924	2,562,083	UGI Corp.	118,211	5,700,587	4,218,720
Royal Gold Inc.	8,881	1,187,020	1,348,870			<u>56,466,219</u>	<u>54,980,194</u>
RPM International Inc.	23,413	2,330,856	2,779,948	Total Common Stocks and Income			
Sherwin-Williams Co. (The).	4,601	1,371,073	1,616,558	Trusts — 99.7%		<u>356,522,541</u>	<u>377,814,064</u>
Sonoco Products Co.	51,919	3,746,047	4,054,781	Commissions and Other Portfolio			
Stepan Co.	13,087	1,782,148	1,654,848	Transaction Costs (Note 3)		<u>(43,186)</u>	<u>—</u>
		<u>33,614,261</u>	<u>36,504,384</u>	Total Investments — 99.7%		<u>356,479,355</u>	<u>377,814,064</u>
Real Estate — 6.5%				Net Unrealized Appreciation on Forward Currency			
Essex Property Trust Inc.	20,766	6,690,399	6,438,238	Contracts (Schedule 1) — 2.5%			<u>9,402,081</u>
Federal Realty Investment Trust	44,863	6,015,855	5,744,748	Cash — 0.1%			<u>206,022</u>
NNN REIT Inc.	115,220	6,218,053	6,523,971	Other Assets, Less Liabilities — (2.3%)			<u>(8,584,778)</u>
Realty Income Corp.	77,411	6,332,959	6,124,535	Net Assets Attributable to Holders of Redeemable Units —			
		<u>25,257,266</u>	<u>24,831,492</u>	100.0%			<u>378,837,389</u>
Utilities — 14.5%							
American States Water Co.	19,585	1,952,157	2,254,679	NVS — Non-Voting Shares			
Atmos Energy Corp.	22,796	2,848,928	3,509,374				
Avista Corp.	93,019	5,411,165	4,833,642				
Black Hills Corp.	60,467	5,030,720	4,821,581				
California Water Service Group	30,545	2,044,454	2,086,816				

Schedule 1 — Forward Currency Contracts

Counterparty (Credit Rating ^(a)) / Settlement Date	Currency to be Delivered ^(b)	Fair Value	Currency to be Received ^(b)	Fair Value	Contract Price	Unrealized Appreciation (Depreciation) (CAD)
BNP Paribas SA (A)						
07/05/23	USD 269,310,000	CAD 356,364,458	CAD 365,762,030	CAD 365,762,030	0.736298407	9,397,572
HSBC Bank PLC (AA-)						
07/05/23	CAD 356,457,085	CAD 356,457,085	USD 269,380,000	CAD 356,457,085	0.755715095	—
08/02/23	USD 269,380,000	CAD 356,313,167	CAD 356,320,509	CAD 356,320,509	0.756004757	7,342
Morgan Stanley & Co. International PLC (A+)						
07/05/23	USD 70,000	CAD 92,627	CAD 95,125	CAD 95,125	0.735873077	2,498
						<u>9,407,412</u>
Citibank N.A. (A+)						
08/02/23	USD 7,030,000	CAD 9,298,691	CAD 9,293,417	CAD 9,293,417	0.756449393	(5,274)

As at June 30, 2023 (Unaudited)

Schedule 1 — Forward Currency Contracts (continued)

<i>Counterparty (Credit Rating^(a))/ Settlement Date</i>	<i>Currency to be Delivered^(b)</i>	<i>Fair Value</i>	<i>Currency to be Received^(b)</i>	<i>Fair Value</i>	<i>Contract Price</i>	<i>Unrealized Appreciation (Depreciation) (CAD)</i>
Toronto Dominion Bank (AA-)						
08/02/23	USD 8,342,000	CAD 11,034,095	CAD 11,034,039	CAD 11,034,038	0.756024190	(57)
						(5,331)
						<u>9,402,081</u>

^(a) The primary ratings are obtained from S&P Global Ratings ("S&P"), then Moody's Investors Service, Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Refer to currency legend in Note 1 of the notes to the financial statements.

Notes to Financial Statements (unaudited)

1. The iShares Funds

The following iShares exchange-traded funds (each, a “Fund”, and collectively, the “Funds”) are open-ended trusts established on the dates as noted below. The Funds are governed under the laws of the Province of Ontario pursuant to master declarations of trust, amended and restated from time to time (the “Declarations of Trust”). Unitholders of the Funds are not shareholders of a corporation. The address of the Funds’ registered office is 161 Bay Street, Suite 2500, P.O. Box 614, Toronto, Ontario, M5J 2S1.

The units of the Funds are listed on the Toronto Stock Exchange (the “Exchange”).

The iShares Gold Bullion ETF and iShares Silver Bullion ETF offer hedged units (“Hedged Units”) and non-hedged units (“Non-hedged Units”).

The iShares Core MSCI Global Quality Dividend Index ETF, iShares Core MSCI US Quality Dividend Index ETF and iShares Edge MSCI Multifactor USA Index ETF offer a U.S. dollar denominated class of units (“USD Units”) and a Canadian dollar denominated class of units (“CAD Units”).

<i>Fund Name</i>	<i>Exchange Ticker Symbol</i>	<i>Date of Establishment</i>	<i>Date of Commencement</i>
iShares Canadian Financial Monthly Income ETF	FIE	July 27, 2005	August 16, 2005
iShares Canadian Growth Index ETF	XCG	September 29, 2006	November 6, 2006
iShares Canadian Select Dividend Index ETF	XDV	December 5, 2005	December 19, 2005
iShares Canadian Value Index ETF	XCV	September 29, 2006	November 6, 2006
iShares Core Balanced ETF Portfolio	XBAL	April 5, 2007	June 21, 2007
iShares Core Conservative Balanced ETF Portfolio	XCNS	July 30, 2019	August 7, 2019
iShares Core Equity ETF Portfolio	XEQT	July 30, 2019	August 7, 2019
iShares Core Growth ETF Portfolio	XGRO	April 5, 2007	June 21, 2007
iShares Core Income Balanced ETF Portfolio	XINC	July 30, 2019	August 7, 2019
iShares Core MSCI Canadian Quality Dividend Index ETF	XDIV	May 31, 2017	June 7, 2017
iShares Core MSCI Global Quality Dividend Index ETF			
CAD Units	XDG	May 31, 2017	June 7, 2017
USD Units	XDG.U	September 16, 2019	October 22, 2019
iShares Core MSCI Global Quality Dividend Index ETF (CAD-Hedged)	XDGH	May 31, 2017	June 13, 2017
iShares Core MSCI US Quality Dividend Index ETF			
CAD Units	XDU	May 31, 2017	June 7, 2017
USD Units	XDU.U	September 16, 2019	October 22, 2019
iShares Core MSCI US Quality Dividend Index ETF (CAD-Hedged)	XDUH	May 31, 2017	June 13, 2017
iShares Diversified Monthly Income ETF	XTR	December 5, 2005	December 19, 2005
iShares Equal Weight Banc & Lifeco ETF	CEW	April 30, 2007	February 6, 2008
iShares Global Agriculture Index ETF	COW	November 27, 2007	December 19, 2007
iShares Global Healthcare Index ETF (CAD-Hedged)	XHC	April 6, 2011	April 12, 2011
iShares Global Infrastructure Index ETF	CIF	July 15, 2007	August 27, 2008
iShares Global Monthly Dividend Index ETF (CAD-Hedged)	CYH	February 15, 2006	January 15, 2008
iShares Global Real Estate Index ETF	CGR	July 15, 2007	August 26, 2008
iShares Global Water Index ETF	CWW	April 5, 2007	June 4, 2007
iShares Gold Bullion ETF			
Hedged Units	CGL	May 19, 2009	May 28, 2009
Non-hedged Units	CGL.C	May 19, 2009	March 31, 2011
iShares MSCI Multifactor Canada Index ETF	XFC	September 17, 2015	September 22, 2015
iShares MSCI Multifactor EAFE Index ETF	XFI	September 17, 2015	September 24, 2015
iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged)	XFF	September 17, 2015	September 28, 2015
iShares MSCI Multifactor USA Index ETF			
CAD Units	XFS	September 17, 2015	September 22, 2015
USD Units	XFS.U	September 16, 2019	October 22, 2019
iShares MSCI Multifactor USA Index ETF (CAD-Hedged)	XFA	September 17, 2015	September 28, 2015
iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)	XCD	March 15, 2013	March 26, 2013
iShares S&P Global Industrials Index ETF (CAD-Hedged)	XGI	March 15, 2013	March 26, 2013
iShares S&P/TSX Canadian Dividend Aristocrats Index ETF	CDZ	August 15, 2006	September 8, 2006

Notes to Financial Statements (unaudited)

<i>Fund Name</i>	<i>Exchange Ticker Symbol</i>	<i>Date of Establishment</i>	<i>Date of Commencement</i>
iShares S&P/TSX Canadian Preferred Share Index ETF	CPD	April 5, 2007	April 10, 2007
iShares S&P/TSX Capped Consumer Staples Index ETF	XST	April 6, 2011	April 12, 2011
iShares S&P/TSX Capped Energy Index ETF	XEG	February 12, 2001	March 19, 2001
iShares S&P/TSX Capped Financials Index ETF	XFN	February 12, 2001	March 23, 2001
iShares S&P/TSX Capped Information Technology Index ETF	XIT	February 12, 2001	March 19, 2001
iShares S&P/TSX Capped Materials Index ETF	XMA	December 5, 2005	December 19, 2005
iShares S&P/TSX Capped REIT Index ETF	XRE	August 22, 2002	October 17, 2002
iShares S&P/TSX Capped Utilities Index ETF	XUT	April 6, 2011	April 12, 2011
iShares S&P/TSX Composite High Dividend Index ETF	XEI	April 6, 2011	April 12, 2011
iShares S&P/TSX Global Base Metals Index ETF	XBM	April 6, 2011	April 12, 2011
iShares S&P/TSX Global Gold Index ETF	XGD	February 12, 2001	March 23, 2001
iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)	XPF	September 15, 2010	November 16, 2010
iShares Silver Bullion ETF			
Hedged Units	SVR	June 29, 2009	July 15, 2009
Non-hedged Units	SVR.C	February 25, 2011	March 4, 2011
iShares U.S. High Dividend Equity Index ETF	XHU	February 4, 2015	February 10, 2015
iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)	XHD	July 12, 2012	August 14, 2012
iShares US Dividend Growers Index ETF (CAD-Hedged)	CUD	May 21, 2011	September 13, 2011

The interim financial statements of the Funds were authorized for issuance by BlackRock Asset Management Canada Limited ("BlackRock Canada") on August 14, 2023.

BlackRock Canada is the trustee, manager and portfolio advisor of the Funds and is responsible for the day-to-day administration of the Funds. BlackRock Institutional Trust Company, N.A. ("BTC"), an affiliate of BlackRock Canada, is the sub-advisor of the Funds. State Street Trust Company Canada is the custodian (except for the iShares Gold Bullion ETF and iShares Silver Bullion ETF) and transfer agent of the Funds. CIBC Mellon Trust Company is the custodian of the bullion of iShares Gold Bullion ETF and iShares Silver Bullion ETF, and State Street Trust Company Canada is the custodian of the non-bullion assets of these funds.

Manulife Investment Management Limited and Manulife Investment Management (Europe) Limited provide data services to the iShares Canadian Financial Monthly Income ETF, including a model portfolio used by BTC to construct the Fund's portfolio of securities.

The Funds (except for the iShares Canadian Financial Monthly Income ETF, iShares Core Balanced ETF Portfolio, iShares Core Conservative Balanced ETF Portfolio, iShares Core Equity ETF Portfolio, iShares Core Growth ETF Portfolio, iShares Core Income Balanced ETF Portfolio, iShares Diversified Monthly Income ETF, iShares Equal Weight Banc & Lifeco ETF, iShares Gold Bullion ETF and iShares Silver Bullion ETF) replicate, to the extent possible, the performance of their applicable benchmark index, as applicable, by investing primarily in and holding the constituent securities of the applicable benchmark index in substantially the same proportion as they are reflected in the applicable benchmark indices, or by investing in a manner that causes the Funds to replicate the performance of the applicable benchmark indices. Certain Funds also seek to hedge any resulting U.S. dollar or other foreign currency exposure, as applicable, back to Canadian dollars.

The iShares Canadian Financial Monthly Income ETF seeks to maximize total return for unitholders, consisting of distributions and capital appreciation and to provide unitholders with a stable stream of monthly cash distributions of \$0.05 per unit. There can be no assurance that the Fund will achieve its stated investment objective, including making distributions at its targeted rate. The Fund paid monthly cash distributions of \$0.04 per unit for the six months ended June 30, 2023.

The iShares Core Balanced ETF Portfolio seeks to provide long-term capital growth and income by investing primarily in one or more ETFs managed by BlackRock Canada or an affiliate ("iShares ETFs") that provide exposure to equity and/or fixed income securities.

The iShares Core Conservative Balanced ETF Portfolio seeks to provide income and long-term capital growth by investing primarily in one or more iShares ETFs that provide exposure to fixed income and/or equity securities.

The iShares Core Equity ETF Portfolio seeks to provide long-term capital growth by investing primarily in one or more iShares ETFs that provide exposure to equity securities.

The iShares Core Growth ETF Portfolio seeks to provide long-term capital growth by investing primarily in one or more iShares ETFs that provide exposure to equity and/or fixed income securities.

Notes to Financial Statements (unaudited)

The iShares Core Income Balanced ETF Portfolio seeks to provide income and long-term capital growth by investing primarily in one or more iShares ETFs that provide exposure to fixed income and/or equity securities.

The iShares Diversified Monthly Income ETF seeks to provide unitholders with a consistent monthly cash distribution, with the potential for modest long-term capital growth, by investing primarily in Canadian iShares Funds that provide exposure to a diversified portfolio of income-bearing investments. Exposure to these types of income-bearing investments may also be obtained by investing directly in them and/or through the use of derivatives.

The iShares Equal Weight Banc & Lifeco ETF seeks to provide unitholders with a diversified equal weighted investment in a portfolio (the "CEW Portfolio") of common shares of the largest Canadian banks and Canadian life insurance companies. The Fund seeks to provide unitholders with monthly cash distributions targeted to be \$0.04167 per unit (approximately \$0.50 per annum) and to provide unitholders the potential to participate in any appreciation in the CEW Portfolio. There can be no assurance that the Fund will achieve its stated investment objective, including making distributions at its targeted rate.

The iShares Gold Bullion ETF seeks to replicate the performance of the price of physical gold bullion, less the Fund's fees and expenses.

The iShares Silver Bullion ETF seeks to replicate the performance of the price of physical silver bullion, less the Fund's fees and expenses.

The Statements of Financial Position of each of the Funds are as at June 30, 2023 and December 31, 2022. The Statements of Comprehensive Income, Changes in Net Assets Attributable to Holders of Redeemable Units, Statements of Cash Flows and related notes are for the six months ended June 30, 2023 and June 30, 2022. The Schedule of Investment Portfolio for each Fund is as at June 30, 2023. Throughout this report, reference to the periods refers to the reporting periods described above.

Currency Legend

Currency codes used throughout this report:

Currency Code	Description	Currency Code	Description
AED	Emirati Dirham	KRW	South Korean Won
AUD	Australian Dollar	MXN	Mexican Peso
BRL	Brazilian Real	MYR	Malaysian Ringgit
CAD	Canadian Dollar	NOK	Norwegian Krone
CHF	Swiss Franc	NZD	New Zealand Dollar
CLP	Chilean Peso	PHP	Philippine Peso
CNY	Chinese Yuan	PLN	Polish Zloty
CZK	Czech Koruna	QAR	Qatari Riyal
DKK	Danish Krone	RUB	Russian Ruble
EUR	Euro	SEK	Swedish Krona
GBP	British Pound	SGD	Singapore Dollar
HKD	Hong Kong Dollar	THB	Thai Baht
HUF	Hungarian Forint	TRY	Turkish Lira
IDR	Indonesian Rupiah	TWD	New Taiwan Dollar
ILS	Israeli Shekel	USD	United States Dollar
INR	Indian Rupee	ZAR	South African Rand
JPY	Japanese Yen		

2. Basis of Preparation

Statement of Compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to the preparation of interim financial statements, including International Accounting Standards ("IAS") 34 *Interim Financial Statements*.

Basis of Measurement

The financial statements have been prepared on the historical cost basis except for financial instruments that are measured at fair value recognized in profit and loss ("FVTPL").

Notes to Financial Statements (unaudited)

Functional and Presentation Currency

The Funds' functional and presentation currency is Canadian dollars. The functional currency is the currency of the primary economic environment in which the Funds operate, or where mixed indicators exist in the primary economic environment, the currency in which they primarily raise capital.

3. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently to all periods presented in these financial statements.

Classification of Financial Instruments

The Funds classify and measure their investments based on both the Funds' business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. Each Fund's portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Funds are primarily focused on fair value information and use that information to assess the assets' performance and to make decisions. The contractual cash flows of the Funds' debt securities are solely principal and interest, however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Funds' business model's objective. Consequently, all investments and derivatives are measured at FVTPL. Short sales are held for trading and are consequently classified as financial liabilities at FVTPL. Derivative contracts that have a negative fair value are presented as liabilities at FVTPL. The Funds recognize financial instruments at fair value upon initial recognition. Purchases and sales of financial assets are recognized at their trade date.

The Funds' obligations for net assets attributable to holders of redeemable units are presented at the redemption amount, which approximates their fair value. All other financial assets and liabilities are measured at amortized cost, which approximates their fair value. Under this method, financial assets and liabilities reflect the amount required to be received or paid, discounted, when appropriate, at the effective rate of interest.

Valuation of Investments

Investments at fair value for financial statement purposes are determined as follows:

- Securities listed on a recognized public stock exchange are valued at their closing prices on their primary exchange on the valuation date by sources independent of BlackRock Canada. If the closing price is outside the bid-ask price range, investments may be valued pursuant to guidelines established by BlackRock Canada.
- The fair value of financial assets and liabilities that are not traded in recognized public stock exchanges (for example, over-the-counter derivatives and bonds) are determined using valuation techniques. The Funds implement a variety of methods and make assumptions that are based on market conditions existing at each reporting date. Valuation techniques include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, broker input, option pricing models and other valuation techniques commonly used by market participants making the maximum use of market inputs and relying as little as possible on entity-specific inputs.
- Short-term notes, commercial papers and government securities with original terms to maturity of less than three months are valued on an amortized cost basis, which approximates fair value.
- Forward currency contracts are valued daily based on the prevailing forward exchange rate for the underlying currencies.
- Gold bullion, which is not a financial instrument, is valued at fair value according to the London Bullion Market Association Gold Price ("LBMA Gold Price") on the valuation date. If the LBMA Gold Price is unavailable on a business day, gold bullion is valued at the most recently announced LBMA Gold Price or another suitable fair value as determined by BlackRock Canada.
- Silver bullion, which is not a financial instrument, is valued at fair value according to the London Bullion Market Association Silver Price ("LBMA Silver Price") on the valuation date. If the LBMA Silver Price is not available on a business day, silver bullion is valued at the most recently announced LBMA Silver Price or another suitable fair value as determined by BlackRock Canada.

In situations where, in the opinion of BlackRock Canada, a market quotation for a security is inaccurate, unreliable or not readily available, the security will be stated at its fair value as determined by BlackRock Canada.

All references to LBMA Gold Price and LBMA Silver Price are used with the permission of ICE Benchmark Administration Limited and have been provided for information purposes only. ICE Benchmark Administration Limited accepts no liability or responsibility for the accuracy of the prices or the underlying product to which the prices may be referenced.

Notes to Financial Statements (unaudited)

Cash and Bank Overdraft

Cash is comprised of cash on hand and demand deposits with financial institutions. Bank overdraft is short-term borrowing which is repayable on demand and is disclosed separately in the statements of financial position under current liabilities. They are recorded at cost which represents fair value.

Other Assets and Liabilities

All receivables and payables are recorded at amortized cost or cost in the financial statements less impairment, if applicable. Due to their short-term nature, amortized cost or cost approximates the fair value for these assets and liabilities. The loan facility of the iShares Canadian Financial Monthly Income ETF has a maturity of less than one year and is accounted for at cost plus accrued interest, which approximates the fair value of the loan facility.

Impairment of Financial Assets

At the end of each reporting period, BlackRock Canada, on behalf of each Fund, measures the loss allowance on amounts recorded at amortized cost at an amount equal to the lifetime expected credit loss if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, each Fund measures the loss allowance at an amount equal to 12 month expected losses. Significant financial difficulties of the counterparty, probability that the counterparty will enter bankruptcy or financial reorganization, and default in payments are all considered indicators that a loss allowance maybe required.

The Funds measure credit risk and expected credit losses using probability of default, exposure at default and loss given default. Management considers both historical analysis and forward looking information in determining any expected credit loss. All trading counterparties are approved by BlackRock's Risk and Quantitative Analysis Group, which evaluates counterparty credit risk. As at June 30, 2023 and December 31, 2022, the Funds receivables from trading counterparties are from entities that have been approved by BlackRock. Management considers the probability of default to be close to zero as the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognized based on 12-month expected credit losses as any such impairment would be wholly insignificant to the Funds.

Derecognition

Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and when the Funds have transferred substantially the risks and rewards of ownership of the assets. Financial liabilities are derecognized when the obligation specified in the contract is discharged, cancelled or expired. Realized gains and losses are recognized based on the average cost method and included in the statements of comprehensive income in the period in which they occurred.

Commissions and Other Portfolio Transaction Costs

Commissions and other portfolio transaction costs, such as fees and commissions paid to brokers and dealers incurred in the purchase and sale of securities by the Funds, are expensed and are included in commissions and other portfolio transaction costs in the statements of comprehensive income.

Investment Transactions and Income Recognition

Investment transactions are accounted for on a trade date basis. Realized gains and losses and unrealized appreciation and depreciation from investment transactions are calculated on an average cost basis. The cost of investments represents the amount paid for each security excluding brokerage commissions and other portfolio transaction costs, where applicable, and is accumulated on an average cost basis. Interest income, interest expense and securities lending income are recognized on an accrual basis. Dividend income and distributions from underlying funds and income trusts are recognized on the ex-dividend date.

Bullion Transactions

Gold and silver bullion transactions are recorded on a trade date basis. The realized gain or loss on sale of gold and silver investments is calculated with reference to the average cost of the related gold or silver bullion, respectively. The cost of gold and silver bullion represents the amount paid for the gold and silver bullion, respectively, and is accumulated on an average cost basis.

Multi-Class Allocations

For Funds with more than one class of units, the net asset value (which is each Fund's pricing value) of a class is based on that class' proportionate share of the assets of the Fund, less that class' proportionate share of the common liabilities of the Fund and less any liabilities attributable to that class. Other income, realized and unrealized gains and losses are allocated to each class of the Fund based on the class' pro-rata share of total net asset value of the Fund. Realized and unrealized gains and losses on forward currency contracts entered into to hedge currency exposure for a CAD-hedged class of units are allocated only to that class.

Notes to Financial Statements (unaudited)

Forward Currency Contracts

Certain Funds enter into forward currency contracts, which are traded over-the-counter, to hedge some or all of their economic exposure to foreign currency denominated assets in their portfolios. A forward currency contract is an agreement between two parties (the Fund and the counterparty) to buy and sell a currency at a set exchange rate on a future date. Each contract is valued using the relevant exchange rates of the underlying currency. The change in value of forward currency contracts is included in the statements of financial position as unrealized appreciation (depreciation) on forward currency contracts and in the statements of comprehensive income as net change in unrealized appreciation (depreciation) of forward currency contracts. When the contract is closed or delivered on the settlement date, any gain or loss is recognized as net realized gain (loss) from forward currency contracts in the statements of comprehensive income.

Taxation

The Funds qualify as mutual fund trusts under the *Income Tax Act* (Canada) (the "Act"). The Funds are not taxed on the portion of taxable income and net capital gains that is paid or payable to unitholders. The Funds may also retain some net capital gains by utilizing the capital gain refund mechanism available to mutual fund trusts without incurring any income taxes.

The Funds have elected December 15 as the taxation year end as permitted under the Act. In accordance with the Funds' Declarations of Trust, the Funds are required to pay out sufficient income and net capital gains so that they will not be subject to income taxes. Accordingly, the Funds have determined that they are in substance not taxable and therefore do not record Canadian income tax provisions. Any tax benefit/liability related to capital and non-capital losses and other temporary differences has not been reflected in the statements of financial position as deferred income tax assets or liabilities, where applicable by the Funds.

Certain Funds currently incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and capital gains are recorded on a gross basis and the related withholding taxes are shown as a separate expense in the statements of comprehensive income.

The Funds file withholding tax reclaims in certain jurisdictions to recover a portion of amounts previously withheld. The Funds may record a reclaim receivable based on collectability, which includes factors such as the jurisdiction's applicable laws, payment history and market convention. The Statements of Comprehensive Income includes tax reclaims recorded as well as professional and other fees, if any, associated with recovery of foreign withholding taxes.

Certain Funds invest in securities issued by entities which may be domiciled in countries/geographic regions other than Canada. Certain of these foreign countries have tax laws that indicate that capital gains taxes may be applicable to non-residents, such as these Funds. Certain of these capital gains taxes are required to be determined on a self assessment basis; therefore, such taxes may not be deducted by each Fund's broker on a 'withholding' basis.

As at June 30, 2023 and December 31, 2022, the Funds have applied the most likely amount method in measuring uncertain tax liabilities and related interest and penalties with respect to foreign capital gains taxes at nil. While this represents management's best estimate, the estimated value could differ from the amount ultimately payable.

Translation of Foreign Currency

Foreign currency amounts are expressed in CAD as follows:

- fair value of investments and other monetary assets and liabilities at the rate of exchange on each valuation date and
- purchases and sales of investments, investment income and expenses at the rate of exchange prevailing on the respective trade dates of such transactions.

Realized and unrealized foreign currency gains or losses on cash denominated in foreign currencies, non-investment assets, liabilities and investment income are included in the statements of comprehensive income as foreign exchange gain (loss).

Increase (Decrease) in Net Assets Attributable to Holders of Redeemable Units from Operations per Unit

Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit (of a class) in the statements of comprehensive income represents the increase (decrease) in net assets attributable to holders of redeemable units (per class, if applicable) divided by the weighted average number of units outstanding (per class, if applicable) during the period.

4. Critical Accounting Estimates and Judgements

The preparation of financial statements requires management to use judgement in applying the accounting policies and to make estimates and assumptions about the future. These estimates are made based on information available as at the date of issuance of the financial statements. Actual results could materially differ from those estimates. The following discusses the most significant accounting judgements and estimates that the Funds have made in preparing the financial statements.

Fair Value Measurement of Derivatives and Securities Not Quoted in an Active Market

Certain Funds hold financial instruments that are not quoted in active markets, including derivatives. Fair values of such instruments are valued based upon other available factors deemed relevant by the Global Valuation Committee of BlackRock, Inc. ("BlackRock"), an affiliate of BlackRock Canada. These factors include but are not limited to (i) attributes specific to the financial instruments; (ii) the principal market for financial instruments; (iii) the customary participants in the principal market for the financial instruments; (iv) data assumptions by market participants for the financial instruments, if reasonably available; (v) quoted prices for similar financial instruments in active markets; and (vi) other factors, such as future cash flows, interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and/or default rates. The use of such methods may require the Global Valuation Committee to make assumptions that are based on market conditions existing as at the date of the financial statements. Changes in these assumptions as a result of changes in market conditions could affect the reported fair value of financial instruments or derivatives. Refer to Note 6 for further information about the fair value measurement of the Funds' financial instruments.

The Global Valuation Committee employs various methods for calibrating valuation approaches for financial instruments where an active market does not exist, including regular due diligence of the Funds pricing vendors, a regular review of key inputs and assumptions, transactional back-testing or disposition analysis to compare unrealized gains and losses to realized gains and losses, reviews of missing or stale prices, reviews of large movements in market values, and reviews of market related activity.

Classification of Puttable Instruments as Financial Liabilities

The Funds' redeemable units have been classified as financial liabilities under IAS 32 *Financial Instruments: Presentation* ("IAS 32"). The judgement related to this classification is described in Note 7, of this report.

Classification and Measurement of Investments

In classifying and measuring financial instruments held by the Funds, BlackRock Canada is required to make significant judgements about whether or not the business model of the Funds is to manage their assets on a fair value basis and to realize those fair values, for the purpose of classifying all investments as at FVTPL under IFRS 9.

The iShares Gold Bullion ETF holds gold bullion and iShares Silver Bullion ETF holds silver bullion which are carried at FVTPL. In developing the accounting policy for these Funds, BlackRock Canada was required to make a significant judgement about these Funds' ability to analogize to IFRS 9 in order to account for the bullion at FVTPL.

Assessment as an Investment Entity

Entities that meet the definition of investment entity within IFRS 10 Consolidated Financial Statements are required to measure their investments in underlying funds (over which they exercise control) at FVTPL rather than consolidate them. An investment entity is an entity that (i) obtains funds from one or more investors for the purposes of providing them with investment management services; (ii) commits to its investors that its business purpose is to invest funds solely for returns from capital appreciation, investment income or both; and (iii) measures and evaluates the performance of substantially all of its investments on a fair value basis. It has been determined that the Funds meet the definition of an "investment entity". As a result, their investments in other ETFs managed by BlackRock Canada and/or its affiliates are measured at FVTPL. The most significant judgement that has been made in determining that the Funds meet this definition is that fair value is used as the primary measurement attribute to measure and evaluate the performance of substantially all of their investments.

5. Financial Instruments

Fair Value of Financial Instruments

The Funds' financial instruments, which are valued at fair value, include investments and derivatives in the statements of financial position.

Financial Instruments Risks

Strategy in Using Financial Instruments

The Funds' investment activities expose them to a variety of financial risks: market risk (including currency risk, interest rate risk and other market risk), credit risk and liquidity risk. The Funds' overall risk management program focuses on the processes, strategies and the investment objective of each Fund.

- Index funds – the overall risk management program focuses on processes and strategies to optimize tracking between each Fund's performance and the performance of the relevant index.
- Active funds – the overall risk management program seeks to minimize the potentially adverse effect of risk on each Fund's performance in a manner consistent with its investment objective.

Notes to Financial Statements (unaudited)

- Where a Fund invests in other funds, the level of risk depends on the investment objective of the Fund and the type of securities in which the underlying funds invest. The portfolio managers focus on the overall asset allocation strategy of the Fund rather than the exposure of the underlying funds.

Currency Risk

Currency risk arises from financial instruments that are denominated in a currency other than CAD, which is the Funds' functional and presentation currency. The Funds are exposed to the risk that the value of financial instruments denominated in other currencies will fluctuate due to changes in exchange rates. For Funds with both CAD-hedged and non-hedged classes, forward currency contracts are used primarily to seek to minimize the CAD-hedged classes' exposure to currency risk. As a result, for such Funds, the net exposure to currency risk in financial instruments, shown below, generally represents the non-hedged classes' exposure to currency risk.

The tables below indicate the currencies, other than CAD, to which certain Funds had exposure, directly, or indirectly where such exposure is through a single underlying ETF, with respect to cash, trading financial instruments and the underlying principal amount of forward currency contracts. The tables below also indicate the effect on net assets attributable to holders of redeemable units, had CAD strengthened or weakened by 5% in relation to each currency, as at June 30, 2023 and December 31, 2022. Amounts shown are based on the fair value of monetary and non-monetary assets, less liabilities (or settlement value of forward currency contracts).

As at June 30, 2023

<i>Fund Name/Currency Code^(a)</i>	<i>Financial Instruments and Cash (CAD)</i>	<i>Forward Currency Contracts (CAD)</i>	<i>Net Exposure (CAD)</i>	<i>Net Exposure as a Percentage of Net Assets Attributable to Holders of Redeemable Units (%)^(b)</i>	<i>Effect on Net Assets Attributable to Holders of Redeemable Units (CAD)</i>
<i>iShares Canadian Financial Monthly Income ETF</i>					
USD	165,854	—	165,854	0.0	+/- 8,293
<i>iShares Canadian Growth Index ETF</i>					
USD	82,465	—	82,465	0.1	+/- 4,123
<i>iShares Canadian Select Dividend Index ETF</i>					
USD	5,039	—	5,039	0.0	+/- 252
<i>iShares Canadian Value Index ETF</i>					
USD	109,268	—	109,268	0.1	+/- 5,463
<i>iShares Core Balanced ETF Portfolio</i>					
USD	359,675,689	(74,418,635)	285,257,054	28.7	+/- 14,262,853
<i>iShares Core Conservative Balanced ETF Portfolio</i>					
USD	29,877,494	(11,208,694)	18,668,800	19.0	+/- 933,440
<i>iShares Core Equity ETF Portfolio</i>					
USD	832,370,154	—	832,370,154	46.1	+/- 41,618,508
<i>iShares Core Growth ETF Portfolio</i>					
USD	670,862,561	(60,052,616)	610,809,945	37.7	+/- 30,540,497
<i>iShares Core Income Balanced ETF Portfolio</i>					
USD	8,114,964	(5,034,256)	3,080,708	9.4	+/- 154,035
<i>iShares Core MSCI Canadian Quality Dividend Index ETF</i>					
USD	7,550	—	7,550	0.0	+/- 378
<i>iShares Core MSCI Global Quality Dividend Index ETF</i>					
AUD	9,450,828	—	9,450,828	3.2	+/- 472,541
CHF	25,266,444	—	25,266,444	8.5	+/- 1,263,322
DKK	935,533	—	935,533	0.3	+/- 46,777
EUR	29,545,687	—	29,545,687	9.9	+/- 1,477,284
GBP	15,834,432	—	15,834,432	5.3	+/- 791,722
HKD	1,673,406	—	1,673,406	0.6	+/- 83,670
ILS	568,802	—	568,802	0.2	+/- 28,440
JPY	23,928,681	—	23,928,681	8.0	+/- 1,196,434
NOK	777,653	—	777,653	0.3	+/- 38,883
NZD	201,691	—	201,691	0.1	+/- 10,085

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As at June 30, 2023

<i>Fund Name/Currency Code^(a)</i>	<i>Financial Instruments and Cash (CAD)</i>	<i>Forward Currency Contracts (CAD)</i>	<i>Net Exposure (CAD)</i>	<i>Net Exposure as a Percentage of Net Assets Attributable to Holders of Redeemable Units (%)^(b)</i>	<i>Effect on Net Assets Attributable to Holders of Redeemable Units (CAD)</i>
<i>iShares Core MSCI Global Quality Dividend Index ETF (continued)</i>					
SEK	1,922,285	—	1,922,285	0.6	+/- 96,114
SGD	2,747,159	—	2,747,159	0.9	+/- 137,358
USD	178,160,080	—	178,160,080	59.8	+/- 8,908,004
	<u>291,012,681</u>	<u>—</u>	<u>291,012,681</u>	<u>97.7</u>	<u>+/- 14,550,634</u>
<i>iShares Core MSCI Global Quality Dividend Index ETF (CAD-Hedged)^(c)</i>					
AUD	1,886,203	(1,876,889)	9,314	0.0	+/- 466
CHF	4,951,281	(4,907,296)	43,985	0.1	+/- 2,199
DKK	183,032	(177,427)	5,605	0.0	+/- 280
EUR	5,865,208	(5,811,806)	53,402	0.1	+/- 2,670
GBP	3,143,598	(3,113,310)	30,288	0.1	+/- 1,514
HKD	331,967	(330,655)	1,312	0.0	+/- 66
ILS	112,776	(113,783)	(1,007)	(0.0)	+/- (50)
JPY	4,736,297	(4,731,904)	4,393	0.0	+/- 220
NOK	149,875	(149,166)	709	0.0	+/- 35
NZD	40,014	(40,513)	(499)	(0.0)	+/- (25)
SEK	383,419	(380,208)	3,211	0.0	+/- 161
SGD	548,105	(551,767)	(3,662)	(0.0)	+/- (183)
USD	35,427,223	(35,059,902)	367,321	0.6	+/- 18,366
	<u>57,758,998</u>	<u>(57,244,626)</u>	<u>514,372</u>	<u>0.9</u>	<u>+/- 25,719</u>
<i>iShares Core MSCI US Quality Dividend Index ETF</i>					
USD	203,995,211	—	203,995,211	99.1	+/- 10,199,761
<i>iShares Core MSCI US Quality Dividend Index ETF (CAD-Hedged)^(c)</i>					
USD	83,293,808	(82,317,891)	975,917	1.2	+/- 48,796
<i>iShares Global Agriculture Index ETF</i>					
EUR	10	—	10	0.0	+/- 1
USD	370,442,322	—	370,442,322	96.5	+/- 18,522,116
	<u>370,442,332</u>	<u>—</u>	<u>370,442,332</u>	<u>96.5</u>	<u>+/- 18,522,117</u>
<i>iShares Global Healthcare Index ETF (CAD-Hedged)^(c)</i>					
AUD	9,693,970	(9,711,141)	(17,171)	(0.0)	+/- (859)
BRL	490,091	(482,859)	7,232	0.0	+/- 362
CHF	48,115,790	(47,740,926)	374,864	0.1	+/- 18,743
DKK	24,747,470	(24,051,105)	696,365	0.1	+/- 34,818
EUR	31,551,393	(31,183,654)	367,739	0.1	+/- 18,387
GBP	25,312,796	(25,290,262)	22,534	0.0	+/- 1,127
HKD	1,402,755	(1,344,985)	57,770	0.0	+/- 2,889
JPY	26,842,028	(26,864,310)	(22,282)	(0.0)	+/- (1,114)
KRW	1,019,783	(1,022,007)	(2,224)	(0.0)	+/- (111)
SEK	309,404	(309,471)	(67)	(0.0)	+/- (3)
USD	412,131,807	(407,263,876)	4,867,931	0.8	+/- 243,397
	<u>581,617,287</u>	<u>(575,264,596)</u>	<u>6,352,691</u>	<u>1.1</u>	<u>+/- 317,636</u>
<i>iShares Global Infrastructure Index ETF</i>					
USD	221,648,280	—	221,648,280	64.7	+/- 11,082,414
<i>iShares Global Monthly Dividend Index ETF (CAD-Hedged)</i>					
AED	92,308	—	92,308	0.1	+/- 4,615

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<i>Fund Name/Currency Code^(a)</i>	<i>Financial Instruments and Cash (CAD)</i>	<i>Forward Currency Contracts (CAD)</i>	<i>Net Exposure (CAD)</i>	<i>Net Exposure as a Percentage of Net Assets Attributable to Holders of Redeemable Units (%)^(b)</i>	<i>Effect on Net Assets Attributable to Holders of Redeemable Units (CAD)</i>
<i>iShares Global Monthly Dividend Index ETF (CAD-Hedged)</i>					
<i>(continued)</i>					
AUD	3,753,344	(3,759,064)	(5,720)	(0.0)	+/- (286)
BRL	4,566,384	(4,498,193)	68,191	0.1	+/- 3,410
CHF	909,026	(839,133)	69,893	0.1	+/- 3,495
CLP	628,829	(634,900)	(6,071)	(0.0)	+/- (304)
CNY	18,386	—	18,386	0.0	+/- 919
CZK	87,996	—	87,996	0.1	+/- 4,400
DKK	931,792	(893,735)	38,057	0.0	+/- 1,903
EUR	12,424,569	(12,367,788)	56,781	0.0	+/- 2,839
GBP	5,923,922	(5,933,960)	(10,038)	(0.0)	+/- (502)
HKD	6,738,878	(6,558,887)	179,991	0.1	+/- 9,000
HUF	5	—	5	0.0	+/- —
IDR	957,255	—	957,255	0.7	+/- 47,863
ILS	592,424	(607,437)	(15,013)	(0.0)	+/- (751)
INR	1,384,306	—	1,384,306	1.0	+/- 69,215
JPY	3,113,547	(3,076,134)	37,413	0.0	+/- 1,871
KRW	3,650,227	(3,604,300)	45,927	0.0	+/- 2,296
MXN	226,685	(226,701)	(16)	(0.0)	+/- (1)
MYR	115,300	—	115,300	0.1	+/- 5,765
NOK	1,043,394	(1,045,271)	(1,877)	(0.0)	+/- (94)
NZD	480,856	(481,297)	(441)	(0.0)	+/- (22)
PHP	125,690	—	125,690	0.1	+/- 6,285
PLN	262,611	(256,502)	6,109	0.0	+/- 305
QAR	102,047	—	102,047	0.1	+/- 5,102
RUB	654	—	654	0.0	+/- 33
SEK	643,972	(649,702)	(5,730)	(0.0)	+/- (287)
SGD	451,077	(455,892)	(4,815)	(0.0)	+/- (241)
THB	834,288	(828,356)	5,932	0.0	+/- 297
TRY	1,225	—	1,225	0.0	+/- 61
TWD	2,531,758	(2,534,792)	(3,034)	(0.0)	+/- (152)
USD	77,890,313	(77,176,680)	713,633	0.5	+/- 35,682
ZAR	1,129,971	(1,117,963)	12,008	0.0	+/- 600
	<u>131,613,039</u>	<u>(127,546,687)</u>	<u>4,066,352</u>	<u>3.0</u>	<u>+/- 203,316</u>
<i>iShares Global Real Estate Index ETF</i>					
AUD	8,632,566	—	8,632,566	4.6	+/- 431,628
BRL	2,157	—	2,157	0.0	+/- 108
CHF	1,027,611	—	1,027,611	0.5	+/- 51,381
EUR	8,447,773	—	8,447,773	4.5	+/- 422,389
GBP	6,145,028	—	6,145,028	3.3	+/- 307,251
HKD	9,251,124	—	9,251,124	4.9	+/- 462,556
JPY	15,205,187	—	15,205,187	8.1	+/- 760,259
SEK	1,270,959	—	1,270,959	0.7	+/- 63,548
SGD	4,561,875	—	4,561,875	2.4	+/- 228,094
USD	<u>131,108,065</u>	<u>—</u>	<u>131,108,065</u>	<u>69.6</u>	<u>+/- 6,555,403</u>
	<u>185,652,345</u>	<u>—</u>	<u>185,652,345</u>	<u>98.6</u>	<u>+/- 9,282,617</u>
<i>iShares Global Water Index ETF</i>					
AUD	2,794,059	—	2,794,059	0.9	+/- 139,703
CHF	29,071,123	—	29,071,123	9.0	+/- 1,453,556
DKK	999	—	999	0.0	+/- 50
EUR	28,559,522	—	28,559,522	8.8	+/- 1,427,976

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<i>Fund Name/Currency Code^(a)</i>	<i>Financial Instruments and Cash (CAD)</i>	<i>Forward Currency Contracts (CAD)</i>	<i>Net Exposure (CAD)</i>	<i>Net Exposure as a Percentage of Net Assets Attributable to Holders of Redeemable Units (%)^(b)</i>	<i>Effect on Net Assets Attributable to Holders of Redeemable Units (CAD)</i>
<i>iShares Global Water Index ETF (continued)</i>					
GBP	38,929,004	—	38,929,004	12.1	+/- 1,946,450
HKD	3,144,462	—	3,144,462	1.0	+/- 157,223
JPY	11,269,168	—	11,269,168	3.5	+/- 563,458
KRW	2,398,372	—	2,398,372	0.7	+/- 119,919
SEK	(889)	—	(889)	(0.0)	+/- (44)
SGD	839	—	839	0.0	+/- 42
USD	192,362,850	—	192,362,850	59.6	+/- 9,618,143
	<u>308,529,509</u>	<u>—</u>	<u>308,529,509</u>	<u>95.6</u>	<u>+/- 15,426,476</u>
<i>iShares Gold Bullion ETF^(d)</i>					
USD	982,497,227	(750,405,568)	232,091,659	23.6	+/- 11,604,583
<i>iShares MSCI Multifactor Canada Index ETF</i>					
USD	11,105	—	11,105	0.1	+/- 555
<i>iShares MSCI Multifactor EAFE Index ETF</i>					
AUD	1,603,471	—	1,603,471	7.7	+/- 80,174
CHF	1,058,296	—	1,058,296	5.1	+/- 52,915
DKK	925,796	—	925,796	4.4	+/- 46,290
EUR	8,271,223	—	8,271,223	39.6	+/- 413,561
GBP	2,164,845	—	2,164,845	10.4	+/- 108,242
HKD	805,725	—	805,725	3.9	+/- 40,286
ILS	26,444	—	26,444	0.1	+/- 1,322
JPY	4,476,264	—	4,476,264	21.5	+/- 223,813
NOK	116,631	—	116,631	0.6	+/- 5,832
NZD	255	—	255	0.0	+/- 13
SEK	585,196	—	585,196	2.8	+/- 29,260
SGD	473,233	—	473,233	2.3	+/- 23,662
USD	354,818	—	354,818	1.6	+/- 17,741
	<u>20,862,197</u>	<u>—</u>	<u>20,862,197</u>	<u>100.0</u>	<u>+/- 1,043,111</u>
<i>iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged)^(c)</i>					
AUD	732,886	(737,705)	(4,819)	(0.1)	+/- (241)
CHF	471,803	(471,007)	796	0.0	+/- 40
DKK	418,953	(410,824)	8,129	0.1	+/- 406
EUR	3,762,052	(3,754,099)	7,953	0.1	+/- 398
GBP	984,296	(981,558)	2,738	0.0	+/- 137
HKD	367,819	(368,077)	(258)	(0.0)	+/- (13)
ILS	12,012	(12,130)	(118)	(0.0)	+/- (6)
JPY	2,035,595	(2,058,638)	(23,043)	(0.2)	+/- (1,152)
NOK	52,562	(52,893)	(331)	(0.0)	+/- (17)
SEK	268,120	(267,010)	1,110	0.0	+/- 56
SGD	216,402	(217,213)	(811)	(0.0)	+/- (41)
USD	160,795	(161,372)	(577)	(0.0)	+/- (29)
	<u>9,483,295</u>	<u>(9,492,526)</u>	<u>(9,231)</u>	<u>(0.1)</u>	<u>+/- (462)</u>
<i>iShares MSCI Multifactor USA Index ETF</i>					
USD	22,662,381	—	22,662,381	100.0	+/- 1,133,119
<i>iShares MSCI Multifactor USA Index ETF (CAD-Hedged)^(c)</i>					
USD	5,004,589	(4,998,593)	5,996	0.1	+/- 300
<i>iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)^(c)</i>					
AUD	809,733	(803,637)	6,096	0.0	+/- 305

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<i>Fund Name/Currency Code^(a)</i>	<i>Financial Instruments and Cash (CAD)</i>	<i>Forward Currency Contracts (CAD)</i>	<i>Net Exposure (CAD)</i>	<i>Net Exposure as a Percentage of Net Assets Attributable to Holders of Redeemable Units (%)^(b)</i>	<i>Effect on Net Assets Attributable to Holders of Redeemable Units (CAD)</i>
<i>iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)^(c) (continued)</i>					
BRL	80,996	(82,113)	(1,117)	(0.0)	+/- (56)
CHF	1,307,042	(1,291,425)	15,617	0.0	+/- 781
CLP	22,466	(23,583)	(1,117)	(0.0)	+/- (56)
DKK	150,234	(147,060)	3,174	0.0	+/- 159
EUR	11,912,122	(11,746,638)	165,484	0.2	+/- 8,274
GBP	1,803,358	(1,786,252)	17,106	0.0	+/- 855
HKD	4,322,219	(4,336,517)	(14,298)	(0.0)	+/- (715)
JPY	8,981,640	(8,896,054)	85,586	0.1	+/- 4,279
KRW	561,181	(550,434)	10,747	0.0	+/- 537
SEK	516,008	(509,821)	6,187	0.0	+/- 309
USD	41,970,152	(41,361,088)	609,064	0.9	+/- 30,453
	<u>72,437,151</u>	<u>(71,534,622)</u>	<u>902,529</u>	<u>1.2</u>	<u>+/- 45,125</u>
<i>iShares S&P Global Industrials Index ETF (CAD-Hedged)^(c)</i>					
AUD	634,957	(630,045)	4,912	0.0	+/- 246
BRL	290,747	(280,164)	10,583	0.0	+/- 529
CHF	1,575,710	(1,559,792)	15,918	0.0	+/- 796
DKK	850,016	(841,782)	8,234	0.0	+/- 412
EUR	8,893,644	(8,918,706)	(25,062)	(0.0)	+/- (1,253)
GBP	2,902,720	(2,872,804)	29,916	0.0	+/- 1,496
HKD	387,780	(390,268)	(2,488)	(0.0)	+/- (124)
JPY	9,212,483	(9,204,112)	8,371	0.0	+/- 419
KRW	188,959	(188,943)	16	0.0	+/- 1
SEK	2,028,766	(2,003,973)	24,793	0.0	+/- 1,240
USD	34,183,510	(33,578,631)	604,879	1.1	+/- 30,244
	<u>61,149,292</u>	<u>(60,469,220)</u>	<u>680,072</u>	<u>1.1</u>	<u>+/- 34,006</u>
<i>iShares S&P/TSX Canadian Dividend Aristocrats Index ETF</i>					
USD	<u>184,299</u>	<u>—</u>	<u>184,299</u>	<u>0.0</u>	<u>+/- 9,215</u>
<i>iShares S&P/TSX Canadian Preferred Share Index ETF</i>					
USD	<u>358,636</u>	<u>—</u>	<u>358,636</u>	<u>0.0</u>	<u>+/- 17,932</u>
<i>iShares S&P/TSX Capped Consumer Staples Index ETF</i>					
USD	<u>1,643</u>	<u>—</u>	<u>1,643</u>	<u>0.0</u>	<u>+/- 82</u>
<i>iShares S&P/TSX Capped Energy Index ETF</i>					
USD	<u>3,225</u>	<u>—</u>	<u>3,225</u>	<u>0.0</u>	<u>+/- 161</u>
<i>iShares S&P/TSX Capped Financials Index ETF</i>					
USD	<u>21,307</u>	<u>—</u>	<u>21,307</u>	<u>0.0</u>	<u>+/- 1,065</u>
<i>iShares S&P/TSX Capped Information Technology Index ETF</i>					
USD	<u>13,792</u>	<u>—</u>	<u>13,792</u>	<u>0.0</u>	<u>+/- 690</u>
<i>iShares S&P/TSX Capped Materials Index ETF</i>					
USD	<u>429,048</u>	<u>—</u>	<u>429,048</u>	<u>0.1</u>	<u>+/- 21,452</u>
<i>iShares S&P/TSX Capped REIT Index ETF</i>					
USD	<u>3,341</u>	<u>—</u>	<u>3,341</u>	<u>0.0</u>	<u>+/- 167</u>
<i>iShares S&P/TSX Capped Utilities Index ETF</i>					
USD	<u>60,295</u>	<u>—</u>	<u>60,295</u>	<u>0.0</u>	<u>+/- 3,015</u>
<i>iShares S&P/TSX Composite High Dividend Index ETF</i>					
USD	<u>616,162</u>	<u>—</u>	<u>616,162</u>	<u>0.0</u>	<u>+/- 30,808</u>

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As at June 30, 2023

<i>Fund Name/Currency Code^(a)</i>	<i>Financial Instruments and Cash (CAD)</i>	<i>Forward Currency Contracts (CAD)</i>	<i>Net Exposure (CAD)</i>	<i>Net Exposure as a Percentage of Net Assets Attributable to Holders of Redeemable Units (%)^(b)</i>	<i>Effect on Net Assets Attributable to Holders of Redeemable Units (CAD)</i>
<i>iShares S&P/TSX Global Base Metals Index ETF</i>					
USD	141,459,624	—	141,459,624	58.6	+/- 7,072,981
<i>iShares S&P/TSX Global Gold Index ETF</i>					
USD	317,882,218	—	317,882,218	31.9	+/- 15,894,111
<i>iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)</i>					
USD	87,731,456	(86,730,470)	1,000,986	0.6	+/- 50,049
<i>iShares Silver Bullion ETF^(e)</i>					
USD	100,486,998	(73,105,451)	27,381,547	27.2	+/- 1,369,077
<i>iShares U.S. High Dividend Equity Index ETF</i>					
USD	199,172,218	—	199,172,218	99.9	+/- 9,958,611
<i>iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)</i>					
USD	198,199,136	(196,670,635)	1,528,501	0.8	+/- 76,425
<i>iShares US Dividend Growers Index ETF (CAD-Hedged)</i>					
USD	378,794,812	(376,645,953)	2,148,859	0.6	+/- 107,443

^(a) A Fund may also be exposed to indirect currency risk in the event that an underlying fund holding is in investments that are denominated in a currency other than CAD.

^(b) Percentage 0.0 represents rounding to less than 0.1%.

^(c) Amount shown represents the investments of the underlying fund. Related information is disclosed in the Fund's respective schedule of investment portfolio.

^(d) Represents Fund's exposure to gold bullion, which, although not a financial instrument, has been included to assist with providing consistent disclosure between types of investments.

^(e) Represents Fund's exposure to silver bullion, which, although not a financial instrument, has been included to assist with providing consistent disclosure between types of investments.

As at December 31, 2022

<i>Fund Name/Currency Code^(a)</i>	<i>Financial Instruments and Cash (CAD)</i>	<i>Forward Currency Contracts (CAD)</i>	<i>Net Exposure (CAD)</i>	<i>Net Exposure as a Percentage of Net Assets Attributable to Holders of Redeemable Units (%)^(b)</i>	<i>Effect on Net Assets Attributable to Holders of Redeemable Units (CAD)</i>
<i>iShares Canadian Financial Monthly Income ETF</i>					
USD	66,914	—	66,914	0.0	+/- 3,346
<i>iShares Canadian Growth Index ETF</i>					
USD	88,391	—	88,391	0.1	+/- 4,420
<i>iShares Canadian Select Dividend Index ETF</i>					
USD	5,116	—	5,116	0.0	+/- 256
<i>iShares Canadian Value Index ETF</i>					
USD	153,513	—	153,513	0.1	+/- 7,676
<i>iShares Core Balanced ETF Portfolio</i>					
USD	335,755,813	(68,984,048)	266,771,765	30.7	+/- 13,338,588
<i>iShares Core Conservative Balanced ETF Portfolio</i>					
USD	25,227,398	(9,190,648)	16,036,750	20.8	+/- 801,838
<i>iShares Core Equity ETF Portfolio</i>					
USD	683,501,570	—	683,501,570	50.3	+/- 34,175,079

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As at December 31, 2022

<i>Fund Name/Currency Code^(a)</i>	<i>Financial Instruments and Cash (CAD)</i>	<i>Forward Currency Contracts (CAD)</i>	<i>Net Exposure (CAD)</i>	<i>Net Exposure as a Percentage of Net Assets Attributable to Holders of Redeemable Units (%)^(b)</i>	<i>Effect on Net Assets Attributable to Holders of Redeemable Units (CAD)</i>
<i>iShares Core Growth ETF Portfolio</i>					
USD	616,892,052	(55,273,941)	561,618,111	40.3	+/- 28,080,906
<i>iShares Core Income Balanced ETF Portfolio</i>					
USD	8,788,614	(5,310,634)	3,477,980	10.4	+/- 173,899
<i>iShares Core MSCI Canadian Quality Dividend Index ETF</i>					
USD	464,381	—	464,381	0.1	+/- 23,219
<i>iShares Core MSCI Global Quality Dividend Index ETF</i>					
AUD	9,081,198	—	9,081,198	3.0	+/- 454,060
CHF	26,495,177	—	26,495,177	8.9	+/- 1,324,759
DKK	987,694	—	987,694	0.3	+/- 49,385
EUR	25,160,364	—	25,160,364	8.4	+/- 1,258,018
GBP	17,120,719	—	17,120,719	5.7	+/- 856,036
HKD	2,380,943	—	2,380,943	0.8	+/- 119,047
ILS	626,016	—	626,016	0.2	+/- 31,301
JPY	24,270,389	—	24,270,389	8.1	+/- 1,213,519
NOK	883,855	—	883,855	0.3	+/- 44,193
NZD	176,895	—	176,895	0.1	+/- 8,845
SEK	3,222,867	—	3,222,867	1.1	+/- 161,143
SGD	3,187,148	—	3,187,148	1.1	+/- 159,357
USD	180,239,866	—	180,239,866	60.4	+/- 9,011,993
	293,833,131	—	293,833,131	98.4	+/- 14,691,656
<i>iShares Core MSCI Global Quality Dividend Index ETF (CAD-Hedged)^(c)</i>					
AUD	2,175,936	(2,189,145)	(13,209)	(0.0)	+/- (660)
CHF	6,266,731	(6,365,959)	(99,228)	(0.1)	+/- (4,961)
DKK	234,859	(237,139)	(2,280)	(0.0)	+/- (114)
EUR	6,018,902	(6,114,818)	(95,916)	(0.1)	+/- (4,796)
GBP	4,097,429	(4,135,995)	(38,566)	(0.1)	+/- (1,928)
HKD	570,521	(567,067)	3,454	0.0	+/- 173
ILS	150,098	(152,586)	(2,488)	(0.0)	+/- (124)
JPY	5,801,731	(5,854,105)	(52,374)	(0.1)	+/- (2,619)
NOK	211,171	(207,215)	3,956	0.0	+/- 198
NZD	42,156	(40,287)	1,869	0.0	+/- 93
SEK	771,570	(786,488)	(14,918)	(0.0)	+/- (746)
SGD	765,013	(774,149)	(9,136)	(0.0)	+/- (457)
USD	43,141,081	(43,520,100)	(379,019)	(0.6)	+/- (18,951)
	70,247,198	(70,945,053)	(697,855)	(1.0)	+/- (34,892)
<i>iShares Core MSCI US Quality Dividend Index ETF</i>					
USD	195,377,349	—	195,377,349	99.7	+/- 9,768,867
<i>iShares Core MSCI US Quality Dividend Index ETF (CAD-Hedged)^(c)</i>					
USD	63,861,257	(64,135,386)	(274,129)	(0.4)	+/- (13,706)
<i>iShares Global Agriculture Index ETF</i>					
EUR	10	—	10	0.0	+/- 1
USD	454,393,029	—	454,393,029	94.7	+/- 22,719,651
	454,393,039	—	454,393,039	94.7	+/- 22,719,652
<i>iShares Global Healthcare Index ETF (CAD-Hedged)^(c)</i>					
AUD	10,299,501	(10,301,854)	(2,353)	(0.0)	+/- (118)

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<i>Fund Name/Currency Code^(a)</i>	<i>Financial Instruments and Cash (CAD)</i>	<i>Forward Currency Contracts (CAD)</i>	<i>Net Exposure (CAD)</i>	<i>Net Exposure as a Percentage of Net Assets Attributable to Holders of Redeemable Units (%)^(b)</i>	<i>Effect on Net Assets Attributable to Holders of Redeemable Units (CAD)</i>
<i>iShares Global Healthcare Index ETF (CAD-Hedged)^(c)</i>					
<i>(continued)</i>					
BRL	355,478	(433,505)	(78,027)	(0.0)	+/- (3,901)
CHF	46,365,086	(47,086,784)	(721,698)	(0.1)	+/- (36,085)
DKK	22,738,396	(22,796,201)	(57,805)	(0.0)	+/- (2,890)
EUR	30,670,905	(31,178,608)	(507,703)	(0.1)	+/- (25,385)
GBP	24,728,819	(25,062,946)	(334,127)	(0.1)	+/- (16,706)
HKD	2,291,131	(2,313,877)	(22,746)	(0.0)	+/- (1,137)
JPY	27,117,384	(27,434,694)	(317,310)	(0.1)	+/- (15,866)
KRW	1,164,383	(1,166,789)	(2,406)	(0.0)	+/- (120)
SEK	391,070	(395,933)	(4,863)	(0.0)	+/- (243)
USD	433,883,906	(436,298,470)	(2,414,564)	(0.3)	+/- (120,728)
	<u>600,006,059</u>	<u>(604,469,661)</u>	<u>(4,463,602)</u>	<u>(0.7)</u>	<u>+/- (223,179)</u>
<i>iShares Global Infrastructure Index ETF</i>					
USD	<u>190,764,797</u>	<u>—</u>	<u>190,764,797</u>	<u>61.4</u>	<u>+/- 9,538,240</u>
<i>iShares Global Monthly Dividend Index ETF (CAD-Hedged)</i>					
AED	92,748	—	92,748	0.1	+/- 4,637
AUD	3,358,791	(3,305,793)	52,998	0.0	+/- 2,650
BRL	3,956,317	(3,867,294)	89,023	0.1	+/- 4,451
CHF	1,175,454	(1,123,664)	51,790	0.0	+/- 2,590
CLP	881,202	(835,293)	45,909	0.0	+/- 2,295
CZK	125,327	—	125,327	0.1	+/- 6,266
DKK	837,541	(830,862)	6,679	0.0	+/- 334
EUR	12,616,658	(12,516,473)	100,185	0.1	+/- 5,009
GBP	8,263,095	(8,280,144)	(17,049)	(0.0)	+/- (852)
HKD	5,579,380	(5,279,544)	299,836	0.2	+/- 14,992
HUF	5	—	5	0.0	+/- —
IDR	305,071	—	305,071	0.2	+/- 15,254
ILS	31	—	31	0.0	+/- 2
JPY	3,092,487	(3,026,794)	65,693	0.0	+/- 3,285
KRW	3,617,406	(3,355,149)	262,257	0.2	+/- 13,113
MXN	1,634	—	1,634	0.0	+/- 82
MYR	688,779	—	688,779	0.5	+/- 34,439
NOK	571,227	(561,614)	9,613	0.0	+/- 481
NZD	604,899	(600,020)	4,879	0.0	+/- 244
PHP	79,283	—	79,283	0.1	+/- 3,964
PLN	1,221	—	1,221	0.0	+/- 61
QAR	84,294	—	84,294	0.1	+/- 4,215
RUB	822	—	822	0.0	+/- 41
SEK	361,705	(359,187)	2,518	0.0	+/- 126
SGD	253,381	(254,681)	(1,300)	(0.0)	+/- (65)
THB	930,766	(929,391)	1,375	0.0	+/- 69
TRY	447,381	(425,944)	21,437	0.0	+/- 1,072
TWD	1,415,340	(1,331,560)	83,780	0.1	+/- 4,189
USD	87,247,545	(87,678,665)	(431,120)	(0.3)	+/- (21,556)
ZAR	1,074,333	(1,039,818)	34,515	0.0	+/- 1,726
	<u>137,664,123</u>	<u>(135,601,890)</u>	<u>2,062,233</u>	<u>1.5</u>	<u>+/- 103,114</u>
<i>iShares Global Real Estate Index ETF</i>					
AUD	9,149,763	—	9,149,763	4.4	+/- 457,488
BRL	2,305	—	2,305	0.0	+/- 115
CHF	1,205,833	—	1,205,833	0.6	+/- 60,292

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<i>Fund Name/Currency Code^(a)</i>	<i>Financial Instruments and Cash (CAD)</i>	<i>Forward Currency Contracts (CAD)</i>	<i>Net Exposure (CAD)</i>	<i>Net Exposure as a Percentage of Net Assets Attributable to Holders of Redeemable Units (%)^(b)</i>	<i>Effect on Net Assets Attributable to Holders of Redeemable Units (CAD)</i>
<i>iShares Global Real Estate Index ETF (continued)</i>					
EUR	10,333,078	—	10,333,078	5.0	+/- 516,654
GBP	6,785,232	—	6,785,232	3.3	+/- 339,262
HKD	11,440,102	—	11,440,102	5.5	+/- 572,005
JPY	18,238,210	—	18,238,210	8.8	+/- 911,911
SEK	1,418,445	—	1,418,445	0.7	+/- 70,922
SGD	5,406,339	—	5,406,339	2.6	+/- 270,317
USD	140,543,897	—	140,543,897	67.8	+/- 7,027,195
	<u>204,523,204</u>	<u>—</u>	<u>204,523,204</u>	<u>98.7</u>	<u>+/- 10,226,161</u>
<i>iShares Global Water Index ETF</i>					
AUD	1,657,480	—	1,657,480	0.5	+/- 82,874
CHF	22,916,113	—	22,916,113	7.3	+/- 1,145,806
DKK	1,877	—	1,877	0.0	+/- 94
EUR	25,353,710	—	25,353,710	8.1	+/- 1,267,686
GBP	51,870,609	—	51,870,609	16.5	+/- 2,593,530
HKD	4,075,238	—	4,075,238	1.3	+/- 203,762
JPY	13,317,598	—	13,317,598	4.2	+/- 665,880
KRW	2,513,272	—	2,513,272	0.8	+/- 125,664
SEK	1,521	—	1,521	0.0	+/- 76
SGD	867	—	867	0.0	+/- 43
USD	187,002,811	—	187,002,811	59.4	+/- 9,350,141
	<u>308,711,096</u>	<u>—</u>	<u>308,711,096</u>	<u>98.1</u>	<u>+/- 15,435,556</u>
<i>iShares Gold Bullion ETF^(d)</i>					
USD	931,165,727	(711,784,074)	219,381,653	23.5	+/- 10,969,083
<i>iShares MSCI Multifactor Canada Index ETF</i>					
USD	18,905	—	18,905	0.1	+/- 945
<i>iShares MSCI Multifactor EAFE Index ETF</i>					
AUD	1,663,370	—	1,663,370	7.8	+/- 83,169
CHF	1,142,759	—	1,142,759	5.3	+/- 57,138
DKK	1,135,449	—	1,135,449	5.3	+/- 56,772
EUR	7,341,333	—	7,341,333	34.2	+/- 367,067
GBP	2,806,131	—	2,806,131	13.1	+/- 140,307
HKD	941,517	—	941,517	4.4	+/- 47,076
ILS	94,333	—	94,333	0.4	+/- 4,717
JPY	5,022,993	—	5,022,993	23.4	+/- 251,150
NOK	198,218	—	198,218	0.9	+/- 9,911
NZD	270	—	270	0.0	+/- 14
SEK	387,141	—	387,141	1.8	+/- 19,357
SGD	516,008	—	516,008	2.4	+/- 25,800
USD	204,737	—	204,737	1.0	+/- 10,237
	<u>21,454,259</u>	<u>—</u>	<u>21,454,259</u>	<u>100.0</u>	<u>+/- 1,072,715</u>
<i>iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged)^(c)</i>					
AUD	662,798	(670,717)	(7,919)	(0.1)	+/- (396)
CHF	434,347	(444,615)	(10,268)	(0.1)	+/- (513)
DKK	446,258	(451,932)	(5,674)	(0.1)	+/- (284)
EUR	2,914,651	(2,984,227)	(69,576)	(0.8)	+/- (3,479)
GBP	1,115,785	(1,134,429)	(18,644)	(0.2)	+/- (932)
HKD	374,820	(376,817)	(1,997)	(0.0)	+/- (100)
ILS	37,600	(37,671)	(71)	(0.0)	+/- (4)
JPY	1,997,532	(2,023,391)	(25,859)	(0.3)	+/- (1,293)

Notes to Financial Statements (unaudited)

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Fund Name/Currency Code ^(a)	Financial Instruments and Cash (CAD)	Forward Currency Contracts (CAD)	Net Exposure (CAD)	Net Exposure as a Percentage of Net Assets Attributable to Holders of Redeemable Units (%) ^(b)	Effect on Net Assets Attributable to Holders of Redeemable Units (CAD)
<i>iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged)^(c)</i>					
<i>(continued)</i>					
NOK	78,049	(79,168)	(1,119)	(0.0)	+/- (56)
SEK	153,657	(158,334)	(4,677)	(0.1)	+/- (234)
SGD	205,446	(207,210)	(1,764)	(0.0)	+/- (88)
USD	81,347	(81,285)	62	0.0	+/- 3
	<u>8,502,290</u>	<u>(8,649,796)</u>	<u>(147,506)</u>	<u>(1.7)</u>	<u>+/- (7,376)</u>
<i>iShares MSCI Multifactor USA Index ETF</i>					
USD	21,233,704	—	21,233,704	100.0	+/- 1,061,685
<i>iShares MSCI Multifactor USA Index ETF (CAD-Hedged)^(c)</i>					
USD	5,395,934	(5,416,357)	(20,423)	(0.4)	+/- (1,021)
<i>iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)^(c)</i>					
AUD	684,527	(690,801)	(6,274)	(0.0)	+/- (314)
BRL	65,337	(65,829)	(492)	(0.0)	+/- (25)
CHF	969,869	(990,100)	(20,231)	(0.0)	+/- (1,012)
CLP	18,372	(18,140)	232	0.0	+/- 12
DKK	82,900	(83,697)	(797)	(0.0)	+/- (40)
EUR	8,606,399	(8,811,318)	(204,919)	(0.3)	+/- (10,246)
GBP	1,474,244	(1,497,211)	(22,967)	(0.0)	+/- (1,148)
HKD	4,755,242	(4,851,478)	(96,236)	(0.2)	+/- (4,812)
JPY	7,035,534	(7,119,124)	(83,590)	(0.1)	+/- (4,180)
KRW	389,421	(393,241)	(3,820)	(0.0)	+/- (191)
SEK	363,468	(368,843)	(5,375)	(0.0)	+/- (269)
USD	34,430,978	(34,544,247)	(113,269)	(0.3)	+/- (5,663)
	<u>58,876,291</u>	<u>(59,434,029)</u>	<u>(557,738)</u>	<u>(0.9)</u>	<u>+/- (27,888)</u>
<i>iShares S&P Global Industrials Index ETF (CAD-Hedged)^(c)</i>					
AUD	572,318	(576,741)	(4,423)	(0.0)	+/- (221)
BRL	253,108	(260,001)	(6,893)	(0.0)	+/- (345)
CHF	1,492,107	(1,521,876)	(29,769)	(0.0)	+/- (1,488)
DKK	972,617	(993,245)	(20,628)	(0.0)	+/- (1,031)
EUR	8,650,508	(8,924,321)	(273,813)	(0.4)	+/- (13,691)
GBP	2,817,659	(2,873,732)	(56,073)	(0.1)	+/- (2,804)
HKD	452,889	(457,133)	(4,244)	(0.0)	+/- (212)
JPY	8,869,366	(9,030,045)	(160,679)	(0.3)	+/- (8,034)
SEK	2,091,105	(2,157,056)	(65,951)	(0.1)	+/- (3,298)
USD	35,051,569	(34,901,449)	150,120	0.2	+/- 7,506
	<u>61,223,246</u>	<u>(61,695,599)</u>	<u>(472,353)</u>	<u>(0.7)</u>	<u>+/- (23,618)</u>
<i>iShares S&P/TSX Canadian Dividend Aristocrats Index ETF</i>					
USD	1,345,249	—	1,345,249	0.1	+/- 67,262
<i>iShares S&P/TSX Canadian Preferred Share Index ETF</i>					
USD	39,981	—	39,981	0.0	+/- 1,999
<i>iShares S&P/TSX Capped Consumer Staples Index ETF</i>					
USD	59,216	—	59,216	0.0	+/- 2,961
<i>iShares S&P/TSX Capped Energy Index ETF</i>					
USD	4,281	—	4,281	0.0	+/- 214
<i>iShares S&P/TSX Capped Financials Index ETF</i>					
USD	10,997	—	10,997	0.0	+/- 550

Notes to Financial Statements (unaudited)

As at December 31, 2022

<i>Fund Name/Currency Code^(a)</i>	<i>Financial Instruments and Cash (CAD)</i>	<i>Forward Currency Contracts (CAD)</i>	<i>Net Exposure (CAD)</i>	<i>Net Exposure as a Percentage of Net Assets Attributable to Holders of Redeemable Units (%)^(b)</i>	<i>Effect on Net Assets Attributable to Holders of Redeemable Units (CAD)</i>
<i>iShares S&P/TSX Capped Information Technology Index ETF</i>					
USD	69,114	—	69,114	0.0	+/- 3,456
<i>iShares S&P/TSX Capped Materials Index ETF</i>					
USD	155,936	—	155,936	0.1	+/- 7,797
<i>iShares S&P/TSX Capped REIT Index ETF</i>					
USD	39,502	—	39,502	0.0	+/- 1,975
<i>iShares S&P/TSX Capped Utilities Index ETF</i>					
USD	399,995	—	399,995	0.1	+/- 20,000
<i>iShares S&P/TSX Composite High Dividend Index ETF</i>					
USD	940,804	—	940,804	0.1	+/- 47,040
<i>iShares S&P/TSX Global Base Metals Index ETF</i>					
USD	149,244,846	—	149,244,846	60.2	+/- 7,462,242
<i>iShares S&P/TSX Global Gold Index ETF</i>					
USD	345,253,763	—	345,253,763	32.2	+/- 17,262,688
<i>iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)</i>					
USD	85,800,033	(85,945,562)	(145,529)	(0.1)	+/- (7,276)
<i>iShares Silver Bullion ETF^(c)</i>					
USD	114,548,083	(79,930,073)	34,618,010	30.2	+/- 1,730,901
<i>iShares U.S. High Dividend Equity Index ETF</i>					
USD	194,043,658	—	194,043,658	100.0	+/- 9,702,183
<i>iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)</i>					
USD	231,504,171	(230,271,516)	1,232,655	0.5	+/- 61,633
<i>iShares US Dividend Growers Index ETF (CAD-Hedged)</i>					
USD	404,733,888	(404,068,779)	665,109	0.2	+/- 33,255

^(a) A Fund may also be exposed to indirect currency risk in the event that an underlying fund holding is in investments that are denominated in a currency other than CAD.

^(b) Percentage 0.0 represents rounding to less than 0.1%.

^(c) Amount shown represents the investments of the underlying fund. Related information is disclosed in the Fund's respective schedule of investment portfolio.

^(d) Represents Fund's exposure to gold bullion, which, although not a financial instrument, has been included to assist with providing consistent disclosure between types of investments.

^(e) Represents Fund's exposure to silver bullion, which, although not a financial instrument, has been included to assist with providing consistent disclosure between types of investments.

In practice, the actual trading results may differ from the above sensitivity analyses and the differences could be material.

Certain Funds not presented above may also be exposed to indirect currency risk through its holding of multiple underlying funds, to the extent the underlying funds invest in instruments that are denominated in a currency other than CAD.

Interest Rate Risk

Interest rate risk is the risk that the fair value of the interest-bearing investments will fluctuate due to changes in market interest rates. In general, the value of interest-bearing financial instruments with fixed interest rates will rise as interest rates fall, and conversely, will generally fall if interest rates rise. The Funds' financial liabilities are non-interest-bearing, or short-term in nature; accordingly, they are not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates. There is minimal sensitivity to interest rate fluctuations on cash invested in short-term market rate investments which tend to be short term in nature.

Notes to Financial Statements (unaudited)

Certain Funds invested in other underlying funds may be exposed to indirect interest rate risk in the event the underlying funds invest in interest-bearing financial instruments.

As at June 30, 2023 and December 31, 2022, the iShares Canadian Financial Monthly Income ETF had a loan facility of \$21,718 and \$49,695,631 outstanding, respectively, with a maturity of less than a year. Due to its short-term duration, the loan facility is not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates.

Other Market Risk

Other market risk is the risk that one or more markets in which the Fund invests will go down in value, including the possibility that the markets will go down sharply and unpredictably. The value of a security or other asset may decline due to changes in general market conditions, economic trends or events that are not specifically related to the issuer of the security or other asset, or factors that affect a particular issuer or issuers, exchange, country, group of countries, region, market, industry, group of industries, sector or asset class. All securities present a risk of loss of capital. The maximum risk resulting from financial instruments is equivalent to their fair value. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issues, recessions, or other events could have a significant impact on the Fund and its investments. The Funds' investments in equities are susceptible to other market risk arising from uncertainties about future prices of the instruments.

Periods of market volatility remain, and may continue to occur in the future, in response to various political, social and economic events both within and outside of Canada. These conditions have resulted in, and in many cases continue to result in, greater price volatility, less liquidity, widening credit spreads and a lack of price transparency, with many securities remaining illiquid and of uncertain value. Such market conditions may adversely affect the Funds, including by making valuation of some of a Fund's securities uncertain and/or result in sudden and significant valuation increases or declines in the Fund's holdings.

Risks resulting from any future debt or other economic crisis could also have a detrimental impact on the global economic recovery, the financial condition of financial institutions and a Fund's business, financial condition and results of operation. Market and economic disruptions have affected, and may in the future affect, consumer confidence levels and spending, personal bankruptcy rates, levels of incurrence and default on consumer debt and home prices, among other factors. To the extent uncertainty regarding the Canadian or global economy negatively impacts consumer confidence and consumer credit factors, a Fund's business, financial condition and results of operations could be significantly and adversely affected. Downgrades to the credit ratings of major banks could result in increased borrowing costs for such banks and negatively affect the broader economy. Moreover, fiscal policy, including with respect to certain interest rates, may also adversely affect the value, volatility and liquidity of dividend- and interest-paying securities. Market volatility, rising interest rates and/or unfavorable economic conditions could impair a Fund's ability to achieve its investment objective(s).

An outbreak of an infectious illness, such as the COVID-19 pandemic, may adversely impact the economies of many nations and the global economy and may impact individual issuers and capital markets in ways that cannot be foreseen. An infectious illness outbreak may result in, among other things, closed international borders, prolonged quarantines supply chain disruptions, market volatility or disruptions and other significant economic, social and political impacts.

As at June 30, 2023 and December 31, 2022, management's estimate of the effect on net assets attributable to holders of redeemable units due to a +/- 10% change in the Funds' underlying indices, with all other variables held constant, was as follows:

<i>Fund Name</i>	<i>Effect on Net Assets Attributable to Holders of Redeemable Units as at (CAD)</i>	
	<i>June 30, 2023</i>	<i>December 31, 2022</i>
iShares Canadian Financial Monthly Income ETF	+/- 91,513,010	+/- 92,446,559
iShares Canadian Growth Index ETF	+/- 7,933,574	+/- 7,223,004
iShares Canadian Select Dividend Index ETF	+/- 160,560,697	+/- 155,836,828
iShares Canadian Value Index ETF	+/- 9,183,051	+/- 11,743,187
iShares Core Balanced ETF Portfolio	+/- 99,018,385	+/- 86,375,939
iShares Core Conservative Balanced ETF Portfolio	+/- 9,799,883	+/- 7,665,995
iShares Core Equity ETF Portfolio	+/- 180,074,447	+/- 134,883,711
iShares Core Growth ETF Portfolio	+/- 161,513,512	+/- 138,537,229
iShares Core Income Balanced ETF Portfolio	+/- 3,259,251	+/- 3,317,760
iShares Core MSCI Canadian Quality Dividend Index ETF	+/- 82,369,837	+/- 70,818,589
iShares Core MSCI Global Quality Dividend Index ETF	+/- 29,611,212	+/- 29,735,280
iShares Core MSCI Global Quality Dividend Index ETF (CAD-Hedged)	+/- 5,910,623	+/- 7,140,995
iShares Core MSCI US Quality Dividend Index ETF	+/- 20,530,685	+/- 19,554,234
iShares Core MSCI US Quality Dividend Index ETF (CAD-Hedged)	+/- 8,329,381	+/- 6,386,126
iShares Diversified Monthly Income ETF	+/- 43,026,434	+/- 46,539,205
iShares Equal Weight Banc & Lifeco ETF	+/- 19,455,963	+/- 18,345,450
iShares Global Agriculture Index ETF	+/- 38,319,725	+/- 47,849,827

Notes to Financial Statements (unaudited)

Fund Name	Effect on Net Assets Attributable to Holders of Redeemable Units as at (CAD)	
	June 30, 2023	December 31, 2022
iShares Global Healthcare Index ETF (CAD-Hedged)	+/- 58,148,846	+/- 60,144,550
iShares Global Infrastructure Index ETF	+/- 33,969,307	+/- 30,836,612
iShares Global Monthly Dividend Index ETF (CAD-Hedged)	+/- 13,494,896	+/- 13,958,416
iShares Global Real Estate Index ETF	+/- 18,739,147	+/- 20,632,141
iShares Global Water Index ETF	+/- 32,056,116	+/- 31,332,348
iShares Gold Bullion ETF	+/- 98,103,408	+/- 92,954,809
iShares MSCI Multifactor Canada Index ETF	+/- 1,876,977	+/- 3,076,109
iShares MSCI Multifactor EAFE Index ETF	+/- 2,070,756	+/- 2,129,056
iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged)	+/- 948,329	+/- 850,229
iShares MSCI Multifactor USA Index ETF	+/- 2,261,762	+/- 2,119,728
iShares MSCI Multifactor USA Index ETF (CAD-Hedged)	+/- 500,459	+/- 539,593
iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)	+/- 7,335,756	+/- 5,962,159
iShares S&P Global Industrials Index ETF (CAD-Hedged)	+/- 6,356,701	+/- 6,367,356
iShares S&P/TSX Canadian Dividend Aristocrats Index ETF	+/- 91,388,936	+/- 94,070,898
iShares S&P/TSX Canadian Preferred Share Index ETF	+/- 95,662,701	+/- 99,636,706
iShares S&P/TSX Capped Consumer Staples Index ETF	+/- 22,246,501	+/- 19,280,312
iShares S&P/TSX Capped Energy Index ETF	+/- 187,711,498	+/- 205,508,458
iShares S&P/TSX Capped Financials Index ETF	+/- 132,905,961	+/- 135,235,252
iShares S&P/TSX Capped Information Technology Index ETF	+/- 60,769,524	+/- 40,123,959
iShares S&P/TSX Capped Materials Index ETF	+/- 29,636,234	+/- 14,511,453
iShares S&P/TSX Capped REIT Index ETF	+/- 96,391,124	+/- 104,108,837
iShares S&P/TSX Capped Utilities Index ETF	+/- 28,354,013	+/- 28,856,545
iShares S&P/TSX Composite High Dividend Index ETF	+/- 145,271,185	+/- 133,274,059
iShares S&P/TSX Global Base Metals Index ETF	+/- 24,125,342	+/- 24,777,926
iShares S&P/TSX Global Gold Index ETF	+/- 99,385,581	+/- 107,207,929
iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)	+/- 18,033,534	+/- 17,355,842
iShares Silver Bullion ETF	+/- 10,036,276	+/- 11,433,745
iShares U.S. High Dividend Equity Index ETF	+/- 19,889,974	+/- 19,363,915
iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)	+/- 19,795,926	+/- 23,100,340
iShares US Dividend Growers Index ETF (CAD-Hedged)	+/- 37,781,406	+/- 40,406,157

In practice, the actual trading results may differ from the above sensitivity analyses and the differences could be material.

Credit Risk

The Funds are exposed to credit risk, which is the risk that a counterparty will be unable to pay the amounts or deliver securities in full when due. All transactions in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is made primarily through redemption of capital units or receipt of cash once the broker has delivered payments. Payment is made on a purchase primarily through issuance of capital units or payment of cash once the securities have been delivered by the broker. The trade will fail if either party fails to meet its obligations. For securities lending credit risk, please refer to Note 11 of this report.

There may be indirect credit risks associated with investments in underlying funds. Credit risk arising on forward currency contracts is mitigated by investing primarily in instruments issued by counterparties who have been rated by third party rating agencies as having an ability to repay short-term debt.

As at June 30, 2023 and December 31, 2022, the following Funds had direct exposure to preferred stocks with the following credit quality:

As at June 30, 2023

Fund Name	AA/Aa ^(a) (%) ^(b)	A/A ^(a) (%) ^(b)	BBB/Baa ^(a) (%) ^(b)	<BBB/Baa ^(a) (%) ^(b)	Not Rated (%) ^(b)	Total (%) ^(b)
iShares S&P/TSX Canadian Preferred Share Index ETF	—	13.4	64.3	20.1	2.2	100.0
iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)	0.1	6.9	57.0	28.2	7.8	100.0

^(a) Ratings information is obtained from S&P Global Ratings ("S&P"), then Moody's Investor Services Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Percentage of preferred stock and ETF holdings.

Notes to Financial Statements (unaudited)

As at December 31, 2022

<i>Fund Name</i>	<i>AA/Aa^(a) (%)^(b)</i>	<i>A/A^(a) (%)^(b)</i>	<i>BBB/Baa^(a) (%)^(b)</i>	<i><BBB/Baa^(a) (%)^(b)</i>	<i>Not Rated (%)^(b)</i>	<i>Total (%)^(b)</i>
iShares S&P/TSX Canadian Preferred Share Index ETF.....	—	12.9	65.0	21.2	0.9	100.0
iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)	0.1	6.6	55.8	28.0	9.5	100.0

^(a) Ratings information is obtained from S&P Global Ratings (“S&P”), then Moody’s Investor Services Inc. and then Fitch Ratings Service Inc., if a rating from S&P is not available.

^(b) Percentage of preferred stock and ETF holdings.

Certain Funds are also exposed to indirect credit risk in the event that the underlying funds invest in debt instruments and derivatives.

Except as described above, there was no significant credit risk from counterparties as at June 30, 2023 and December 31, 2022.

Each Fund’s risk of loss from counterparty credit risk on over-the-counter (“OTC”) derivatives is generally limited to the aggregate unrealized gain netted against any collateral held by the Fund. In order to better define its contractual rights and to secure rights that will help the Fund to mitigate its counterparty risk, the Fund may enter into an International Swaps and Derivatives Association, Inc. Master Agreement (“ISDA Master Agreement”) or similar agreement with its derivative contract counterparties. An ISDA Master Agreement is a bilateral agreement between the Fund and a counterparty that governs certain OTC derivatives and typically contains, among other things, collateral posting terms and netting provisions in the event of a default and/or termination event. Under an ISDA Master Agreement, the Fund may, under certain circumstances, offset with the counterparty certain derivative financial instruments’ payables and/or receivables with collateral held and/or posted and create one single net payment. The provisions of the ISDA Master Agreement typically permit a single net payment in the event of default including the bankruptcy or insolvency of the counterparty. However, bankruptcy or insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against the right of offset in bankruptcy, insolvency or other events. In addition, certain ISDA Master Agreements allow counterparties to OTC derivatives to terminate derivative contracts prior to maturity in the event the Fund’s net asset value declines by a stated percentage or the Fund fails to meet the terms of its ISDA Master Agreements, which would cause the Fund to accelerate payment of any net liability owed to the counterparty.

The collateral requirements under an ISDA Master Agreement are typically calculated by netting the mark-to-market amount for each transaction under such agreement and comparing that amount to the value of any collateral currently pledged by each Fund and the counterparty. Forward currency contracts held by each Fund generally do not require collateral. To the extent amounts due to each Fund from the counterparty are not fully collateralized, contractually or otherwise, the Fund bears the risk of loss from counterparty non-performance. The Fund attempts to mitigate counterparty risk by only entering into agreements with counterparties that it believes have the financial resources to honor their obligations and by monitoring the financial stability of those counterparties.

For financial reporting purposes, financial assets and liabilities are offset when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

There have been no material changes to the classification of the Funds’ financial assets and liabilities and related offsetting disclosures as outlined in the most recent audited annual financial statements and this disclosure is not repeated in these interim financial statements. Disclosure of the Funds’ financial assets and liabilities by category that are offset or available for offset under a master netting agreement or similar agreement will be presented within the Funds’ 2023 annual audited financial statements.

Liquidity Risk

Liquidity risk is the risk that a fund will not be able to generate sufficient cash resources to fulfill payment obligations. The Funds are exposed to daily redemptions of units. For the Funds where the delivery of redemptions is primarily in the form of securities, these Funds are not exposed to any significant liquidity risk. For the Funds where the delivery of redemptions is in cash, their investments are primarily in readily realizable and highly liquid investments. In addition, the Funds may retain cash to maintain liquidity. Settlement dates for derivative contracts are disclosed in each Fund’s respective schedule of investment portfolio. Certain Funds have the ability to borrow for the purposes of funding distributions and redemptions, subject to certain conditions. The iShares Canadian Financial Monthly Income ETF’s loan payable has a maturity of less than a year as disclosed in Note 10 of this report. Other liabilities are due within three months.

Concentration Risk

Concentration risk arises as a result of the concentration of financial instruments within the same category, whether it is geographical location, product type or industry sector.

Notes to Financial Statements (unaudited)

The following table summarizes each Fund's concentration risk as at June 30, 2023 and December 31, 2022:

<i>Fund Name/Asset Class/Country/Geographic Region/Sector/Investment Type^(a)</i>	<i>Percentage of Net Assets Attributable to Holders of Redeemable Units as at (%)^(b)</i>	
	<i>June 30, 2023</i>	<i>December 31, 2022</i>
<i>iShares Canadian Financial Monthly Income ETF</i>		
Financials	65.3	69.2
Canadian Preferred Stocks	19.3	19.5
Canadian Bonds	9.8	10.4
Real Estate	5.3	6.0
Loan Facility	(0.0)	(5.7)
Cash	0.1	0.2
Other Assets, Less Liabilities	0.2	0.4
	<u>100.0</u>	<u>100.0</u>
<i>iShares Canadian Growth Index ETF</i>		
Industrials	29.5	31.3
Information Technology	18.2	13.6
Materials	14.2	16.0
Energy	9.7	10.4
Financials	8.2	8.1
Consumer Staples	7.1	7.4
Consumer Discretionary	6.1	5.7
Communication Services	3.4	3.7
Utilities	2.6	2.9
Real Estate	0.7	0.6
Cash	0.1	0.2
Other Assets, Less Liabilities	0.2	0.1
	<u>100.0</u>	<u>100.0</u>
<i>iShares Canadian Select Dividend Index ETF</i>		
Financials	51.5	55.0
Utilities	11.6	11.7
Communication Services	11.0	12.6
Consumer Discretionary	9.7	6.1
Energy	7.2	4.1
Materials	4.6	5.7
Industrials	2.0	2.1
Consumer Staples	1.8	2.1
Cash	0.1	0.2
Other Assets, Less Liabilities	0.5	0.4
	<u>100.0</u>	<u>100.0</u>
<i>iShares Canadian Value Index ETF</i>		
Financials	56.9	54.3
Energy	24.2	26.0
Materials	7.9	7.6
Communication Services	4.9	6.2
Consumer Discretionary	2.3	2.2
Utilities	1.9	1.8
Real Estate	1.5	1.4
Health Care	0.1	0.1
Cash	0.2	0.1
Other Assets, Less Liabilities	0.1	0.3
	<u>100.0</u>	<u>100.0</u>

Notes to Financial Statements (unaudited)

<i>Fund Name/Asset Class/Country/Geographic Region/Sector/Investment Type^(a)</i>	<i>Percentage of Net Assets Attributable to Holders of Redeemable Units as at (%)^(b)</i>	
	<i>June 30, 2023</i>	<i>December 31, 2022</i>
<i>iShares Core Balanced ETF Portfolio</i>		
Canadian Bonds	30.7	31.0
United States Equities	28.6	27.3
International Equities	15.0	14.9
Canadian Equities	14.9	15.2
United States Bonds	7.5	8.0
Emerging Markets Equities	3.0	3.0
Net Unrealized Appreciation (Depreciation) on Forward Currency Contracts	0.2	(0.0)
Cash	0.3	0.5
Other Assets, Less Liabilities	(0.2)	0.1
	<u>100.0</u>	<u>100.0</u>
<i>iShares Core Conservative Balanced ETF Portfolio</i>		
Canadian Bonds	47.2	47.3
United States Equities	18.9	18.2
United States Bonds	11.4	12.1
International Equities	10.1	9.8
Canadian Equities	10.1	10.1
Emerging Markets Equities	2.0	2.0
Net Unrealized Appreciation (Depreciation) on Forward Currency Contracts	0.3	(0.0)
Cash	0.3	0.4
Other Assets, Less Liabilities	(0.3)	0.1
	<u>100.0</u>	<u>100.0</u>
<i>iShares Core Equity ETF Portfolio</i>		
United States Equities	46.1	44.8
International Equities	24.6	24.8
Canadian Equities	24.2	24.8
Emerging Markets Equities	4.9	4.9
Cash	0.2	0.3
Other Assets, Less Liabilities	0.0	0.4
	<u>100.0</u>	<u>100.0</u>
<i>iShares Core Growth ETF Portfolio</i>		
United States Equities	37.6	35.7
International Equities	19.8	19.9
Canadian Equities	19.5	19.8
Canadian Bonds	15.1	15.6
Emerging Markets Equities	4.0	4.3
United States Bonds	3.7	4.0
Net Unrealized Appreciation (Depreciation) on Forward Currency Contracts	0.1	(0.0)
Cash	0.2	0.4
Other Assets, Less Liabilities	(0.0)	0.3
	<u>100.0</u>	<u>100.0</u>
<i>iShares Core Income Balanced ETF Portfolio</i>		
Canadian Bonds	63.8	63.5
United States Bonds	15.5	16.0
United States Equities	9.3	9.1
International Equities	5.1	4.9
Canadian Equities	5.0	5.0
Emerging Markets Equities	1.0	1.0
Net Unrealized Appreciation (Depreciation) on Forward Currency Contracts	0.4	(0.0)
Cash	0.3	0.4
Other Assets, Less Liabilities	(0.4)	0.1
	<u>100.0</u>	<u>100.0</u>

Notes to Financial Statements (unaudited)

<i>Fund Name/Asset Class/Country/Geographic Region/Sector/Investment Type^(a)</i>	<i>Percentage of Net Assets Attributable to Holders of Redeemable Units as at (%)^(b)</i>	
	<i>June 30, 2023</i>	<i>December 31, 2022</i>
<i>iShares Core MSCI Canadian Quality Dividend Index ETF</i>		
Financials	50.4	50.5
Energy	19.9	2.0
Utilities	15.8	17.0
Communication Services	7.8	18.8
Consumer Discretionary	3.5	10.0
Materials	2.4	1.6
Cash	0.1	0.3
Other Assets, Less Liabilities	0.1	(0.2)
	<u>100.0</u>	<u>100.0</u>
<i>iShares Core MSCI Global Quality Dividend Index ETF</i>		
United States	59.1	59.6
Switzerland	8.4	8.8
Japan	8.0	8.1
United Kingdom	4.8	5.1
France	4.0	2.2
Australia	3.7	3.7
Germany	2.6	3.2
Canada	2.3	1.6
Singapore	0.9	1.1
Sweden	0.6	1.1
Other Countries/Geographic Regions#	5.0	5.1
Cash	0.2	0.2
Other Assets, Less Liabilities	0.4	0.2
	<u>100.0</u>	<u>100.0</u>
<i>iShares Core MSCI Global Quality Dividend Index ETF (CAD-Hedged)^(c)</i>		
United States	59.1	59.6
Switzerland	8.4	8.8
Japan	8.0	8.1
United Kingdom	4.8	5.1
France	4.0	2.2
Australia	3.7	3.7
Germany	2.6	3.2
Canada	2.3	1.6
Singapore	0.9	1.1
Sweden	0.6	1.1
Other Countries/Geographic Regions#	5.0	5.1
Cash	0.2	0.2
Other Assets, Less Liabilities	0.4	0.2
	<u>100.0</u>	<u>100.0</u>
<i>iShares Core MSCI US Quality Dividend Index ETF</i>		
Consumer Staples	16.5	17.2
Health Care	16.1	19.0
Industrials	15.3	14.0
Information Technology	14.6	14.8
Energy	9.7	2.4
Financials	9.2	11.1
Consumer Discretionary	8.3	9.2
Utilities	4.0	4.4
Communication Services	4.0	5.4
Materials	2.0	2.2
Cash	0.2	0.2
Other Assets, Less Liabilities	0.1	0.1
	<u>100.0</u>	<u>100.0</u>

Notes to Financial Statements (unaudited)

<i>Fund Name/Asset Class/Country/Geographic Region/Sector/Investment Type</i> ^(a)	<i>Percentage of Net Assets Attributable to Holders of Redeemable Units as at (%)</i> ^(b)	
	<i>June 30, 2023</i>	<i>December 31, 2022</i>
<i>iShares Core MSCI US Quality Dividend Index ETF (CAD-Hedged)</i> ^(c)		
Consumer Staples	16.5	17.2
Health Care	16.1	19.0
Industrials	15.3	14.0
Information Technology	14.6	14.8
Energy	9.7	2.4
Financials	9.2	11.1
Consumer Discretionary	8.3	9.2
Utilities	4.0	4.4
Communication Services	4.0	5.4
Materials	2.0	2.2
Cash	0.2	0.2
Other Assets, Less Liabilities	0.1	0.1
	<u>100.0</u>	<u>100.0</u>
<i>iShares Diversified Monthly Income ETF</i>		
Canadian Bonds	51.1	46.0
United States Equities	26.7	31.1
Canadian Equities	22.1	19.5
International Bonds	—	2.9
Cash	0.0	0.1
Other Assets, Less Liabilities	0.1	0.4
	<u>100.0</u>	<u>100.0</u>
<i>iShares Equal Weight Banc & Lifeco ETF</i>		
Banks	60.1	59.0
Insurance	39.6	40.7
Cash	0.1	0.3
Other Assets, Less Liabilities	0.2	0.0
	<u>100.0</u>	<u>100.0</u>
<i>iShares Global Agriculture Index ETF</i>		
United States	83.1	79.4
Italy	7.1	6.3
Israel	4.1	4.9
Canada	3.5	4.8
Chile	0.9	2.9
Other Countries/Geographic Regions#	1.1	1.5
Cash	0.2	0.1
Other Assets, Less Liabilities	0.0	0.1
	<u>100.0</u>	<u>100.0</u>
<i>iShares Global Healthcare Index ETF (CAD-Hedged)</i> ^(c)		
United States	70.6	72.1
Switzerland	8.3	7.7
Japan	4.6	4.5
United Kingdom	4.3	4.1
Denmark	4.2	3.8
France	2.8	2.6
Germany	1.7	1.9
Australia	1.7	1.7
Other Countries/Geographic Regions#	1.5	1.4
Cash	0.2	0.2
Other Assets, Less Liabilities	0.1	0.0
	<u>100.0</u>	<u>100.0</u>

Notes to Financial Statements (unaudited)

<i>Fund Name/Asset Class/Country/Geographic Region/Sector/Investment Type^(a)</i>	<i>Percentage of Net Assets Attributable to Holders of Redeemable Units as at (%)^(b)</i>	
	<i>June 30, 2023</i>	<i>December 31, 2022</i>
<i>iShares Global Infrastructure Index ETF</i>		
United States	48.4	48.7
Canada	36.0	38.3
Brazil	8.2	7.5
Mexico	3.3	3.1
United Kingdom	1.1	—
Singapore	0.7	1.2
Other Countries/Geographic Regions#	1.5	0.4
Cash	0.3	0.2
Other Assets, Less Liabilities	0.5	0.6
	<u>100.0</u>	<u>100.0</u>
<i>iShares Global Monthly Dividend Index ETF (CAD-Hedged)</i>		
United States	55.2	60.5
Australia	4.3	4.7
Brazil	3.3	2.8
Canada	3.2	1.9
United Kingdom	2.8	3.5
China	2.7	1.6
South Korea	2.7	2.4
Spain	2.4	2.3
Hong Kong	2.4	2.5
Japan	2.3	2.2
Italy	2.1	2.0
Taiwan	1.8	1.0
Netherlands	1.8	1.6
France	1.6	1.5
India	1.0	—
Finland	0.6	1.1
Other Countries/Geographic Regions#	9.1	7.8
Net Unrealized Appreciation (Depreciation) on Forward Currency Contracts	1.8	(1.4)
Cash	0.4	0.3
Other Assets, Less Liabilities	(1.5)	1.7
	<u>100.0</u>	<u>100.0</u>
<i>iShares Global Real Estate Index ETF</i>		
United States	69.4	67.5
Japan	8.0	8.8
Hong Kong	4.9	5.5
Australia	4.5	4.4
United Kingdom	3.2	3.2
Singapore	2.4	2.6
Germany	2.1	2.5
Canada	1.4	1.3
France	1.3	1.3
Other Countries/Geographic Regions#	2.3	2.4
Cash	1.0	0.3
Other Assets, Less Liabilities	(0.5)	0.2
	<u>100.0</u>	<u>100.0</u>

Notes to Financial Statements (unaudited)

<i>Fund Name/Asset Class/Country/Geographic Region/Sector/Investment Type^(a)</i>	<i>Percentage of Net Assets Attributable to Holders of Redeemable Units as at (%)^(b)</i>	
	<i>June 30, 2023</i>	<i>December 31, 2022</i>
<i>iShares Global Water Index ETF</i>		
United States	57.0	57.1
United Kingdom	11.8	16.3
Switzerland	8.9	7.2
Canada	4.4	1.9
France	3.9	4.7
Japan	3.5	4.2
Brazil	2.5	2.2
Italy	1.8	1.1
Netherlands	1.6	1.3
Austria	1.4	0.9
China	0.9	1.3
Other Countries/Geographic Regions#	1.6	1.3
Cash	0.2	0.2
Other Assets, Less Liabilities	0.5	0.3
	<u>100.0</u>	<u>100.0</u>
<i>iShares Gold Bullion ETF</i>		
Gold Bullion	99.7	99.7
Net Unrealized Appreciation (Depreciation) on Forward Currency Contracts	2.0	0.1
Cash	0.3	0.4
Other Assets, Less Liabilities	(2.0)	(0.2)
	<u>100.0</u>	<u>100.0</u>
<i>iShares MSCI Multifactor Canada Index ETF</i>		
Financials	21.6	22.7
Materials	19.4	14.3
Industrials	13.6	12.2
Energy	11.9	12.6
Information Technology	10.4	8.7
Utilities	8.5	14.2
Consumer Staples	7.9	8.6
Consumer Discretionary	3.8	2.8
Real Estate	1.0	1.4
Health Care	1.0	1.4
Communication Services	0.7	0.8
Cash	0.2	0.2
Other Assets, Less Liabilities	0.0	0.1
	<u>100.0</u>	<u>100.0</u>

Notes to Financial Statements (unaudited)

<i>Fund Name/Asset Class/Country/Geographic Region/Sector/Investment Type</i> ^(a)	<i>Percentage of Net Assets Attributable to Holders of Redeemable Units as at (%)</i> ^(b)	
	<i>June 30, 2023</i>	<i>December 31, 2022</i>
<i>iShares MSCI Multifactor EAFE Index ETF</i>		
Japan	21.3	23.3
France	13.3	9.8
United Kingdom	10.9	10.3
Australia	7.7	10.3
Netherlands	7.2	8.9
Germany	6.9	4.4
Switzerland	5.1	5.2
Singapore	4.4	4.4
Denmark	4.4	5.2
Hong Kong	4.4	5.1
Italy	3.9	1.9
Spain	3.9	4.8
Sweden	2.8	1.8
Belgium	1.4	1.7
Other Countries/Geographic Regions#	1.7	2.1
Cash	0.3	0.1
Other Assets, Less Liabilities	0.4	0.7
	<u>100.0</u>	<u>100.0</u>
<i>iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged)</i> ^(c)		
Japan	21.3	23.3
France	13.3	9.8
United Kingdom	10.9	10.3
Australia	7.7	10.3
Netherlands	7.2	8.9
Germany	6.9	4.4
Switzerland	5.1	5.2
Singapore	4.4	4.4
Denmark	4.4	5.2
Hong Kong	4.4	5.1
Italy	3.9	1.9
Spain	3.9	4.8
Sweden	2.8	1.8
Belgium	1.4	1.7
Other Countries/Geographic Regions#	1.7	2.1
Cash	0.3	0.1
Other Assets, Less Liabilities	0.4	0.7
	<u>100.0</u>	<u>100.0</u>
<i>iShares MSCI Multifactor USA Index ETF</i>		
Information Technology	26.0	26.8
Health Care	13.7	12.4
Industrials	12.1	9.7
Financials	11.0	11.2
Energy	7.7	9.7
Communication Services	7.2	2.4
Consumer Staples	6.3	6.8
Consumer Discretionary	5.6	7.4
Real Estate	5.0	5.3
Materials	2.7	4.8
Utilities	2.5	3.3
Cash	0.2	0.2
Other Assets, Less Liabilities	0.0	(0.0)
	<u>100.0</u>	<u>100.0</u>

Notes to Financial Statements (unaudited)

<i>Fund Name/Asset Class/Country/Geographic Region/Sector/Investment Type^(a)</i>	<i>Percentage of Net Assets Attributable to Holders of Redeemable Units as at (%)^(b)</i>	
	<i>June 30, 2023</i>	<i>December 31, 2022</i>
<i>iShares MSCI Multifactor USA Index ETF (CAD-Hedged)^(c)</i>		
Information Technology	26.0	26.8
Health Care	13.7	12.4
Industrials	12.1	9.7
Financials	11.0	11.2
Energy	7.7	9.7
Communication Services	7.2	2.4
Consumer Staples	6.3	6.8
Consumer Discretionary	5.6	7.4
Real Estate	5.0	5.3
Materials	2.7	4.8
Utilities	2.5	3.3
Cash	0.2	0.2
Other Assets, Less Liabilities	0.0	(0.0)
	<u>100.0</u>	<u>100.0</u>
<i>iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)^(c)</i>		
United States	57.0	57.4
Japan	12.2	11.8
France	7.3	6.7
China	5.9	8.0
Germany	3.7	3.6
United Kingdom	2.5	2.5
Switzerland	1.8	1.6
Italy	1.7	1.4
Netherlands	1.5	1.7
Spain	1.4	0.6
Canada	1.3	1.3
Australia	1.1	1.1
Other Countries/Geographic Regions [#]	2.3	1.9
Cash	0.2	0.2
Other Assets, Less Liabilities	0.1	0.2
	<u>100.0</u>	<u>100.0</u>
<i>iShares S&P Global Industrials Index ETF (CAD-Hedged)^(c)</i>		
United States	53.1	54.3
Japan	14.5	14.0
France	7.3	7.0
United Kingdom	4.8	4.8
Germany	4.0	3.8
Canada	3.8	3.9
Sweden	3.2	3.3
Switzerland	2.6	2.5
Denmark	1.3	1.5
Netherlands	1.1	0.8
Australia	1.0	0.9
Other Countries/Geographic Regions [#]	2.8	2.8
Cash	0.4	0.3
Other Assets, Less Liabilities	0.1	0.1
	<u>100.0</u>	<u>100.0</u>

Notes to Financial Statements (unaudited)

<i>Fund Name/Asset Class/Country/Geographic Region/Sector/Investment Type^(a)</i>	<i>Percentage of Net Assets Attributable to Holders of Redeemable Units as at (%)^(b)</i>	
	<i>June 30, 2023</i>	<i>December 31, 2022</i>
<i>iShares S&P/TSX Canadian Dividend Aristocrats Index ETF</i>		
Financials	29.5	24.3
Industrials	11.7	10.2
Energy	9.6	15.1
Real Estate	9.4	10.9
Utilities	8.3	11.2
Materials	8.1	7.0
Communication Services	7.7	6.8
Consumer Staples	7.1	8.1
Consumer Discretionary	4.0	3.4
Health Care	2.3	1.4
Information Technology	1.8	1.1
Cash	0.1	0.3
Other Assets, Less Liabilities	0.4	0.2
	<u>100.0</u>	<u>100.0</u>
<i>iShares S&P/TSX Canadian Preferred Share Index ETF</i>		
Financials	58.8	58.7
Energy	18.0	18.7
Utilities	12.0	12.3
Communication Services	6.3	5.9
Consumer Staples	2.3	2.3
Real Estate	1.8	1.6
Cash	0.6	0.7
Other Assets, Less Liabilities	0.2	(0.2)
	<u>100.0</u>	<u>100.0</u>
<i>iShares S&P/TSX Capped Consumer Staples Index ETF</i>		
Food Retail	82.0	81.3
Packaged Foods & Meats	13.9	13.6
Soft Drinks & Non-alcoholic Beverages	2.8	3.5
Personal Care Products	1.3	1.5
Cash	0.0	0.2
Other Assets, Less Liabilities	0.0	(0.1)
	<u>100.0</u>	<u>100.0</u>
<i>iShares S&P/TSX Capped Energy Index ETF</i>		
Oil & Gas Exploration & Production	59.5	58.0
Integrated Oil & Gas	38.2	39.7
Oil & Gas Equipment & Services	1.1	1.3
Oil & Gas Drilling	0.4	0.5
Cash	0.1	0.2
Other Assets, Less Liabilities	0.7	0.3
	<u>100.0</u>	<u>100.0</u>
<i>iShares S&P/TSX Capped Financials Index ETF</i>		
Banks	65.7	67.9
Insurance	21.4	20.1
Financial Services	12.7	11.8
Cash	0.1	0.1
Other Assets, Less Liabilities	0.1	0.1
	<u>100.0</u>	<u>100.0</u>

Notes to Financial Statements (unaudited)

<i>Fund Name/Asset Class/Country/Geographic Region/Sector/Investment Type^(a)</i>	<i>Percentage of Net Assets Attributable to Holders of Redeemable Units as at (%)^(b)</i>	
	<i>June 30, 2023</i>	<i>December 31, 2022</i>
<i>iShares S&P/TSX Capped Information Technology Index ETF</i>		
Software	52.4	51.0
IT Services	45.8	45.7
Electronic Equipment, Instruments & Components	1.7	1.9
Communications Equipment	0.1	1.3
Cash	0.1	0.1
Other Assets, Less Liabilities	(0.1)	(0.0)
	<u>100.0</u>	<u>100.0</u>
<i>iShares S&P/TSX Capped Materials Index ETF</i>		
Metals & Mining	79.8	77.1
Chemicals	12.6	16.3
Paper & Forest Products	3.8	3.2
Containers & Packaging	3.5	2.9
Commercial Services & Supplies	—	0.3
Cash	0.1	0.2
Other Assets, Less Liabilities	0.2	(0.0)
	<u>100.0</u>	<u>100.0</u>
<i>iShares S&P/TSX Capped REIT Index ETF</i>		
REITs - Apartments	29.4	23.2
REITs - Shopping Centers	24.1	24.3
REITs - Diversified	15.6	15.5
REITs - Warehouse/Industrial	10.0	15.2
REITs - Regional Malls	10.0	9.9
REITs - Office Property	5.6	5.9
REITs - Health Care	2.7	3.6
REITs - Whole Loans	2.2	2.0
Cash	0.1	0.1
Other Assets, Less Liabilities	0.3	0.3
	<u>100.0</u>	<u>100.0</u>
<i>iShares S&P/TSX Capped Utilities Index ETF</i>		
Electric Utilities	42.2	41.2
Multi-Utilities	28.5	26.2
Independent Power and Renewable Electricity Producers	22.4	25.3
Gas Utilities	6.4	6.7
Cash	0.3	0.5
Other Assets, Less Liabilities	0.2	0.1
	<u>100.0</u>	<u>100.0</u>
<i>iShares S&P/TSX Composite High Dividend Index ETF</i>		
Financials	30.7	29.9
Energy	29.2	30.4
Utilities	16.6	13.4
Communication Services	11.1	10.3
Real Estate	5.9	5.6
Materials	2.5	7.3
Consumer Discretionary	1.6	1.1
Industrials	1.1	0.8
Health Care	0.5	0.4
Consumer Staples	0.2	0.2
Cash	0.3	0.2
Other Assets, Less Liabilities	0.3	0.4
	<u>100.0</u>	<u>100.0</u>

Notes to Financial Statements (unaudited)

<i>Fund Name/Asset Class/Country/Geographic Region/Sector/Investment Type^(a)</i>	<i>Percentage of Net Assets Attributable to Holders of Redeemable Units as at (%)^(b)</i>	
	<i>June 30, 2023</i>	<i>December 31, 2022</i>
<i>iShares S&P/TSX Global Base Metals Index ETF</i>		
Canada	44.6	41.8
United States	27.2	29.5
United Kingdom	10.2	11.1
Australia	9.8	10.6
Peru	6.0	5.4
France	2.1	1.6
Cash	0.1	0.1
Other Assets, Less Liabilities	(0.0)	(0.1)
	<u>100.0</u>	<u>100.0</u>
<i>iShares S&P/TSX Global Gold Index ETF</i>		
Canada	66.2	66.4
United States	19.7	21.6
South Africa	11.1	9.2
United Kingdom	2.1	1.9
Peru	0.8	0.8
Cash	0.1	0.3
Other Assets, Less Liabilities	0.0	(0.2)
	<u>100.0</u>	<u>100.0</u>
<i>iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)</i>		
Financials	68.6	66.5
Energy	9.5	9.7
Utilities	7.5	7.4
Real Estate	4.8	4.6
Communication Services	4.8	4.3
Consumer Staples	2.3	2.2
Industrials	1.3	1.2
United States Preferred Stocks	0.3	0.3
Canadian Preferred Stocks	0.3	0.3
Consumer Discretionary	0.3	1.8
Health Care	—	1.3
Net Unrealized Appreciation (Depreciation) on Forward Currency Contracts	1.3	(0.0)
Cash	—	0.5
Other Assets, Less Liabilities	(1.0)	(0.1)
	<u>100.0</u>	<u>100.0</u>
<i>iShares Silver Bullion ETF</i>		
Silver Bullion	99.8	99.8
Net Unrealized Appreciation (Depreciation) on Forward Currency Contracts	1.9	0.1
Cash	0.3	0.3
Other Assets, Less Liabilities	(2.0)	(0.2)
	<u>100.0</u>	<u>100.0</u>

Notes to Financial Statements (unaudited)

<i>Fund Name/Asset Class/Country/Geographic Region/Sector/Investment Type^(a)</i>	<i>Percentage of Net Assets Attributable to Holders of Redeemable Units as at (%)^(b)</i>	
	<i>June 30, 2023</i>	<i>December 31, 2022</i>
<i>iShares U.S. High Dividend Equity Index ETF</i>		
Health Care	25.6	23.6
Energy	24.6	26.6
Financials	10.7	3.0
Information Technology	10.0	11.2
Communication Services	10.0	9.6
Utilities	6.5	9.1
Consumer Staples	6.0	10.0
Industrials	3.8	4.6
Materials	1.6	1.1
Consumer Discretionary	1.0	1.0
Cash	0.2	0.2
Other Assets, Less Liabilities	0.0	(0.0)
	<u>100.0</u>	<u>100.0</u>
<i>iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)</i>		
Health Care	25.7	23.6
Energy	24.6	26.6
Financials	10.8	3.0
Information Technology	10.0	11.2
Communication Services	10.0	9.6
Utilities	6.5	9.1
Consumer Staples	6.0	10.0
Industrials	3.8	4.6
Materials	1.5	1.1
Consumer Discretionary	1.0	1.0
Net Unrealized Appreciation (Depreciation) on Forward Currency Contracts	2.6	(0.0)
Cash	0.1	0.2
Other Assets, Less Liabilities	(2.6)	(0.0)
	<u>100.0</u>	<u>100.0</u>
<i>iShares US Dividend Growers Index ETF (CAD-Hedged)</i>		
Industrials	19.7	17.3
Consumer Staples	16.4	15.8
Financials	16.3	15.5
Utilities	14.5	14.9
Materials	9.6	9.2
Real Estate	6.5	6.4
Health Care	5.7	6.1
Consumer Discretionary	5.1	8.3
Information Technology	3.1	2.7
Energy	2.3	2.6
Communication Services	0.5	1.0
Net Unrealized Appreciation (Depreciation) on Forward Currency Contracts	2.5	(0.0)
Cash	0.1	0.2
Other Assets, Less Liabilities	(2.3)	0.0
	<u>100.0</u>	<u>100.0</u>

^(a) A Fund may also be exposed to indirect currency risk in the event that an underlying fund holding is in investments that are denominated in a currency other than CAD.

^(b) Percentage 0.0 represents rounding to less than 0.1%.

^(c) Percentage shown represents the investments of the underlying fund.

Includes remaining countries/geographic regions which make up the Fund's net asset value.

Notes to Financial Statements (unaudited)

Reference rate transition risk

The Funds may be exposed to financial instruments that are tied to the London Interbank Offered Rate (“LIBOR”) to determine payment obligations, financing terms, hedging strategies or investment value. The United Kingdom’s Financial Conduct Authority, which regulates LIBOR, announced that a majority of USD LIBOR settings will no longer be published after June 30, 2023. All other LIBOR settings and certain other interbank offered rates ceased to be published after December 31, 2021. The Secured Overnight Financing Rate (“SOFR”) has been used increasingly on a voluntary basis in new instruments and transactions. The Federal Reserve Board adopted regulations that provide a fallback mechanism by identifying benchmark rates on SOFR that will replace LIBOR in certain financial products after June 30, 2023. A Fund may have investments linked to other interbank offered rates, such as the Euro Overnight Index Average (“EONIA”) or the Canadian Dollar Offered Rate (“CDOR”), which may also cease, or have already ceased, to be published. Transitions from other existing benchmark reference rates, such as EONIA or CDOR, may be subject to risks similar to those which may occur in the transition from LIBOR, as discussed above. EONIA ceased to be published on January 3, 2022 and was replaced by Euro Short Term Rate in the European Union. CDOR was developed as the basis for pricing bankers’ acceptance-related credit facilities and has served as the primary interest rate benchmark in Canada. On May 16, 2022, the administrator of CDOR announced that it would cease the calculation and publication of all tenors of CDOR after June 28, 2024. CORRA has been identified as an alternative rate by the Canadian Alternative Reference Rate working group, which has established a plan for the transition of Canadian dollar-denominated derivatives, securities, loans and other securitized products from CDOR to CORRA, which is being carried out in two phases. As part of the first phase, 1- and 3-month term CORRA benchmarks are intended to be made available by the end of the third quarter of 2023, and most derivative products are expected to shift from CDOR to CORRA by June 30, 2023. All remaining products will transition from CDOR to CORRA by the end of the second phase on June 28, 2024, and with the cessation of CDOR after that date, it is expected that there will be very limited or no further issuances of bankers’ acceptances taking place. This transition away from bankers’ acceptances may present certain challenges, and the success and effect of this transition and the transition from CDOR to CORRA remains unknown. A Fund may have difficulty identifying a suitable replacement for bankers’ acceptances, and regulatory and market changes may cause further difficulties as they develop. The ultimate effect on the Funds remains unknown.

6. Fair Value Measurements

The Funds disclose fair value based on inputs used to value the financial instruments. The fair value hierarchy has the following levels:

- Level 1 – Quoted market price in an active market for an identical instrument. These include active listed equities, exchange-traded derivatives, ETFs, etc. The Funds do not adjust the quoted price for these instruments.
- Level 2 – Valuation techniques used to price securities based on observable inputs. This category includes instruments valued using: quoted market 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 – Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs could have a significant impact on the instrument’s valuation. It also includes instruments that are valued based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments and instruments for which there is no active market.

The tables below illustrate the classification of each Fund’s assets and liabilities measured at fair value within the fair value hierarchy as at June 30, 2023 and December 31, 2022:

As at June 30, 2023

Fund Name	Level 1	Level 2		Level 3	Total (CAD)
	Common/ Preferred Shares & Exchange- Traded Funds (CAD)	Common Shares/ Preferred Shares (CAD)	Derivative Assets (CAD) ^(a)	Derivative Liabilities (CAD) ^(a)	
iShares Canadian Financial Monthly Income ETF	915,130,104	—	—	—	915,130,104
iShares Canadian Growth Index ETF	79,335,738	—	—	—	79,335,738
iShares Canadian Select Dividend Index ETF	1,605,606,969	—	—	—	1,605,606,969
iShares Canadian Value Index ETF	91,830,510	—	—	—	91,830,510
iShares Core Balanced ETF Portfolio	990,183,850	—	1,987,308	(6,418)	992,164,740
iShares Core Conservative Balanced ETF Portfolio	97,998,834	—	298,740	(1,676)	98,295,898
iShares Core Equity ETF Portfolio	1,800,744,465	—	—	—	1,800,744,465
iShares Core Growth ETF Portfolio	1,615,135,119	—	1,590,502	(1,925)	1,616,723,696

Notes to Financial Statements (unaudited)

As at June 30, 2023

Fund Name	Level 1	Level 2		Level 3	Total (CAD)	
	Common/ Preferred Shares & Exchange- Traded Funds (CAD)	Common Shares/ Preferred Shares (CAD)	Derivative Assets (CAD) ^(a)	Derivative Liabilities (CAD) ^(a)		Common/ Preferred Shares/ Warrants (CAD)
iShares Core Income Balanced ETF Portfolio	32,592,511	—	135,079	(104)	—	32,727,486
iShares Core MSCI Canadian Quality Dividend Index ETF	823,698,366	—	—	—	—	823,698,366
iShares Core MSCI Global Quality Dividend Index ETF	296,112,121	—	—	—	—	296,112,121
iShares Core MSCI Global Quality Dividend Index ETF (CAD-Hedged)	59,106,225	—	1,373,343	(174,085)	—	60,305,483
iShares Core MSCI US Quality Dividend Index ETF	205,306,851	—	—	—	—	205,306,851
iShares Core MSCI US Quality Dividend Index ETF (CAD-Hedged)	83,293,808	—	2,113,335	(85,925)	—	85,321,218
iShares Diversified Monthly Income ETF	430,264,343	—	—	—	—	430,264,343
iShares Equal Weight Banc & Lifeco ETF	194,559,629	—	—	—	—	194,559,629
iShares Global Agriculture Index ETF	383,197,253	—	—	—	—	383,197,253
iShares Global Healthcare Index ETF (CAD-Hedged)	581,488,458	—	13,448,352	(611,352)	—	594,325,458
iShares Global Infrastructure Index ETF	339,693,069	—	—	—	—	339,693,069
iShares Global Monthly Dividend Index ETF (CAD-Hedged)	134,900,580	—	2,958,393	(518,212)	48,379	137,389,140
iShares Global Real Estate Index ETF	187,391,470	—	—	—	—	187,391,470
iShares Global Water Index ETF	320,561,164	—	—	—	—	320,561,164
iShares Gold Bullion ETF	981,034,084	—	19,922,949	(132,021)	—	1,000,825,012
iShares MSCI Multifactor Canada Index ETF	18,769,772	—	—	—	—	18,769,772
iShares MSCI Multifactor EAFE Index ETF	20,707,560	—	—	—	—	20,707,560
iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged)	9,483,293	—	174,149	(2,472)	—	9,654,970
iShares MSCI Multifactor USA Index ETF	22,617,622	—	—	—	—	22,617,622
iShares MSCI Multifactor USA Index ETF (CAD-Hedged)	5,004,589	—	125,210	—	—	5,129,799
iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)	73,357,561	—	1,734,745	(20,499)	—	75,071,807
iShares S&P Global Industrials Index ETF (CAD-Hedged)	63,567,014	—	1,505,506	(26,001)	—	65,046,519
iShares S&P/TSX Canadian Dividend Aristocrats Index ETF	913,889,358	—	—	—	—	913,889,358
iShares S&P/TSX Canadian Preferred Share Index ETF	917,913,447	38,713,560	—	—	—	956,627,007
iShares S&P/TSX Capped Consumer Staples Index ETF	222,465,012	—	—	—	—	222,465,012
iShares S&P/TSX Capped Energy Index ETF	1,876,695,304	419,668	—	—	12	1,877,114,984
iShares S&P/TSX Capped Financials Index ETF	1,329,059,612	—	—	—	—	1,329,059,612
iShares S&P/TSX Capped Information Technology Index ETF	607,695,240	—	—	—	—	607,695,240
iShares S&P/TSX Capped Materials Index ETF	296,362,340	—	—	—	—	296,362,340
iShares S&P/TSX Capped REIT Index ETF	963,911,240	—	—	—	—	963,911,240
iShares S&P/TSX Capped Utilities Index ETF	283,540,126	—	—	—	—	283,540,126
iShares S&P/TSX Composite High Dividend Index ETF	1,452,711,846	—	—	—	—	1,452,711,846
iShares S&P/TSX Global Base Metals Index ETF	240,417,040	836,383	—	—	—	241,253,423
iShares S&P/TSX Global Gold Index ETF	993,855,813	—	—	—	—	993,855,813
iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)	176,476,512	3,858,823	2,305,429	(19,925)	—	182,620,839
iShares Silver Bullion ETF	100,362,763	—	1,919,383	(1,035)	—	102,281,111
iShares U.S. High Dividend Equity Index ETF	198,899,744	—	—	—	—	198,899,744
iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)	197,959,259	—	5,216,466	(43,046)	—	203,132,679
iShares US Dividend Growers Index ETF (CAD-Hedged)	377,814,064	—	9,407,412	(5,331)	—	387,216,145

^(a) Represents unrealized appreciation (depreciation) presented in the statements of financial position.

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As at December 31, 2022

Fund Name	Level 1	Level 2			Level 3	Total (CAD)
	Common/ Preferred Shares & Exchange- Traded Funds (CAD)	Common Shares/ Exchange- Traded Funds/Preferred Shares (CAD)	Derivative Assets (CAD) ^(a)	Derivative Liabilities (CAD) ^(a)	Common/ Preferred Shares (CAD)	
iShares Canadian Financial Monthly						
Income ETF	924,465,593	—	—	—	—	924,465,593
iShares Canadian Growth Index ETF	72,230,035	—	—	—	—	72,230,035
iShares Canadian Select Dividend						
Index ETF	1,558,368,284	—	—	—	—	1,558,368,284
iShares Canadian Value Index ETF	117,431,869	—	—	—	—	117,431,869
iShares Core Balanced ETF Portfolio	863,759,386	—	2,872	(3,312)	—	863,758,946
iShares Core Conservative Balanced						
ETF Portfolio	76,659,954	—	6	(1,211)	—	76,658,749
iShares Core Equity ETF Portfolio	1,348,837,112	—	—	—	—	1,348,837,112
iShares Core Growth ETF Portfolio	1,385,372,287	—	37	(3,906)	—	1,385,368,418
iShares Core Income Balanced						
ETF Portfolio	33,177,603	—	785	(1,136)	—	33,177,252
iShares Core MSCI Canadian Quality						
Dividend Index ETF	708,185,887	—	—	—	—	708,185,887
iShares Core MSCI Global Quality						
Dividend Index ETF	297,352,799	—	—	—	—	297,352,799
iShares Core MSCI Global Quality						
Dividend Index ETF (CAD-Hedged)	71,409,954	—	31,570	(665,014)	—	70,776,510
iShares Core MSCI US Quality Dividend						
Index ETF	195,542,343	—	—	—	—	195,542,343
iShares Core MSCI US Quality Dividend						
Index ETF (CAD-Hedged)	63,861,257	—	9,431	(788)	—	63,869,900
iShares Diversified Monthly Income ETF ..	465,392,054	—	—	—	—	465,392,054
iShares Equal Weight Banc & Lifeco ETF ..	183,454,503	—	—	—	—	183,454,503
iShares Global Agriculture Index ETF	478,498,274	—	—	—	—	478,498,274
iShares Global Healthcare Index ETF						
(CAD-Hedged)	601,445,502	—	80,421	(4,877,796)	—	596,648,127
iShares Global Infrastructure Index ETF ..	308,366,122	—	—	—	—	308,366,122
iShares Global Monthly Dividend Index						
ETF (CAD-Hedged)	139,411,814	—	426,140	(2,391,135)	172,344	137,619,163
iShares Global Real Estate Index ETF	206,321,414	—	—	—	—	206,321,414
iShares Global Water Index ETF	313,323,477	—	—	—	—	313,323,477
iShares Gold Bullion ETF	929,548,091	—	936,780	—	—	930,484,871
iShares MSCI Multifactor Canada						
Index ETF	30,761,092	—	—	—	—	30,761,092
iShares MSCI Multifactor EAFE						
Index ETF	21,290,555	—	—	—	—	21,290,555
iShares MSCI Multifactor EAFE Index						
ETF (CAD-Hedged)	8,502,290	—	1,681	(258,795)	—	8,245,176
iShares MSCI Multifactor USA Index ETF ..	21,197,275	—	—	—	—	21,197,275
iShares MSCI Multifactor USA Index ETF						
(CAD-Hedged)	—	5,395,934	716	(54)	—	5,396,596
iShares S&P Global Consumer						
Discretionary Index ETF						
(CAD-Hedged)	59,621,592	—	15,833	(852,423)	—	58,785,002
iShares S&P Global Industrials Index						
ETF (CAD-Hedged)	63,673,560	—	24,389	(974,432)	—	62,723,517
iShares S&P/TSX Canadian Dividend						
Aristocrats Index ETF	940,708,975	—	—	—	—	940,708,975

Notes to Financial Statements (unaudited)

As at December 31, 2022

Fund Name	Level 1	Level 2			Level 3	Total (CAD)
	Common/ Preferred Shares & Exchange- Traded Funds (CAD)	Common Shares/ Exchange- Traded Funds/Preferred Shares (CAD)	Derivative Assets (CAD) ^(a)	Derivative Liabilities (CAD) ^(a)	Common/ Preferred Shares (CAD)	
iShares S&P/TSX Canadian Preferred Share Index ETF	954,437,499	41,929,556	—	—	—	996,367,055
iShares S&P/TSX Capped Consumer Staples Index ETF	192,803,117	—	—	—	—	192,803,117
iShares S&P/TSX Capped Energy Index ETF	2,055,084,578	—	—	—	—	2,055,084,578
iShares S&P/TSX Capped Financials Index ETF	1,352,352,517	—	—	—	—	1,352,352,517
iShares S&P/TSX Capped Information Technology Index ETF	401,239,588	—	—	—	—	401,239,588
iShares S&P/TSX Capped Materials Index ETF	145,114,532	—	—	—	—	145,114,532
iShares S&P/TSX Capped REIT Index ETF	1,041,088,366	—	—	—	—	1,041,088,366
iShares S&P/TSX Capped Utilities Index ETF	288,565,450	—	—	—	—	288,565,450
iShares S&P/TSX Composite High Dividend Index ETF	1,332,740,588	—	—	—	—	1,332,740,588
iShares S&P/TSX Global Base Metals Index ETF	247,153,128	626,129	—	—	—	247,779,257
iShares S&P/TSX Global Gold Index ETF	1,072,079,288	—	—	—	—	1,072,079,288
iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)	169,880,088	3,678,332	65	(9,162)	—	173,549,323
iShares Silver Bullion ETF	114,337,453	—	116,490	—	—	114,453,943
iShares U.S. High Dividend Equity Index ETF	193,639,145	—	—	—	—	193,639,145
iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)	231,003,399	—	3,357	(27,692)	—	230,979,064
iShares US Dividend Growers Index ETF (CAD-Hedged)	404,061,573	—	5,749	(67,075)	—	404,000,247

^(a) Represents unrealized appreciation (depreciation) presented in the statements of financial position.

7. Redeemable Units Issued and Outstanding

Each Fund is authorized to issue an unlimited number of redeemable, transferable units. For Funds with more than one class of units, each class of units have identical voting, liquidation, and other rights and the same terms and conditions. The capital of each Fund is represented by the net assets attributable to holders of redeemable units.

On any trading day, an authorized participant may place a subscription or redemption order for an integral multiple of the prescribed number of units of the Funds. If the subscription or redemption order is accepted, the respective Fund will issue/redeem units to/from the authorized participant, in accordance with the subscription/ redemption order, against payment by/to the authorized participant of one basket of applicable securities for each prescribed number of units and cash in an amount sufficient so that the value of the basket of applicable securities and cash delivered is equal to the net asset value of the prescribed number of redeemable units.

On any trading day, each Fund's outstanding redeemable units may be exchanged in the prescribed number (or an integral multiple thereof) for basket(s) of applicable securities and/or cash, subject to the requirement that a minimum prescribed number of redeemable units be exchanged. The exchange redemption request forms may be obtained from any registered broker or dealer. In order for an exchange request to be considered to be received and effective on a trading day, an exchange request in the form and to the location prescribed by BlackRock Canada from time to time must be received by the Fund at or before the applicable cut-off time set out in the Fund's prospectus. If an exchange request is not received by such time, the exchange request will be considered to be received and effective on the next trading day. The exchange price will be equal to the net asset value

Notes to Financial Statements (unaudited)

per unit (NAVPU) of the applicable Fund multiplied by the prescribed number of redeemable units tendered for redemption next determined on the effective trading day for the exchange request, payable by delivery of basket(s) of applicable securities and cash. The redeemable units will be redeemed in the exchange. Upon the request of a unitholder and subject to the consent of BlackRock Canada, BlackRock Canada may satisfy an exchange request by the delivery of: (i) cash only; or (ii) a combination of securities and cash, as determined by BlackRock Canada, provided in either case that the Unitholder agrees to pay an exchange transaction fee in respect of the component of the exchange price that is comprised of cash or certain securities. Settlement of exchanges for baskets of securities and/or cash will generally be made by the second trading day following the effective trading day for the exchange request provided that Units to be redeemed have been received. Notwithstanding the foregoing, each iShares Fund that invests a portion of its portfolio assets in T+3 securities has obtained exemptive relief from the securities regulatory authorities to permit such iShares Fund to settle exchange requests by no later than the third business day after the date upon which pricing for the Units is determined.

On any trading day, each Fund's outstanding redeemable units are redeemable by unitholders for cash at a redemption price per redeemable unit equal to 95% of the closing price for the applicable redeemable units on the Exchange on the effective day of the redemption. However, a cash redemption request will be subject to a maximum redemption price payable to a unitholder of the net asset value per unit of the applicable fund. Such reduced redemption price causes cash flows on redemptions to not be substantially based on net asset value and thus the units are classified as financial liabilities in accordance with the requirements of IAS 32.

The cash redemption request forms may be obtained from any registered broker or dealer. In order for a cash redemption to be effective on a trading day, a cash redemption request in the form and to the location prescribed by BlackRock Canada from time to time must be received by the Fund at or before the applicable cut-off time set out in the Fund's prospectus. If a cash redemption request is not received by such time, the cash redemption request will be effective on the next trading day. Payment of the redemption price will generally be made on the second trading day following the effective trading day for the redemption. Notwithstanding the foregoing, each iShares Fund that invests a portion of its portfolio assets in T+3 securities has obtained exemptive relief from the securities regulatory authorities to permit such iShares Fund to settle cash redemption requests by no later than the third business day after the date upon which pricing for the Units is determined.

Each Fund's capital is managed in accordance with each of the Fund's investment objectives and strategies as delineated in the prospectus. Changes in the Funds' capital are reflected in the statements of changes in net assets attributable to holders of redeemable units. The Funds have no specific restrictions or capital requirements on the subscriptions or redemptions of units. Each Fund's NAVPU (including those by class, as applicable) did not differ from its net assets attributable to holders of redeemable units per unit as at June 30, 2023 and December 31, 2022.

For the six months ended June 30, 2023 and June 30, 2022, the Funds issued and redeemed the following number of redeemable units:

<i>Fund Name/Unit Class</i>	<i>June 30</i>	<i>Beginning of Period</i>	<i>Issued for Consideration</i>	<i>Redeemed for Consideration</i>	<i>End of Period</i>
<i>iShares Canadian Financial Monthly Income ETF</i>	2023 134,050,000	9,050,000	(4,000,000)	139,100,000	
	2022 116,550,000	11,550,000	(2,550,000)	125,550,000	
<i>iShares Canadian Growth Index ETF</i>	2023 1,800,000	100,000	(100,000)	1,800,000	
	2022 1,800,000	100,000	(100,000)	1,800,000	
<i>iShares Canadian Select Dividend Index ETF</i>	2023 58,500,000	1,100,000	(1,500,000)	58,100,000	
	2022 60,300,000	2,200,000	(3,300,000)	59,200,000	
<i>iShares Canadian Value Index ETF</i>	2023 3,700,000	100,000	(900,000)	2,900,000	
	2022 2,700,000	900,000	(500,000)	3,100,000	
<i>iShares Core Balanced ETF Portfolio</i>	2023 35,825,000	3,925,000	(950,000)	38,800,000	
	2022 34,125,000	3,700,000	(2,500,000)	35,325,000	
<i>iShares Core Conservative Balanced ETF Portfolio</i>	2023 3,850,000	1,200,000	(325,000)	4,725,000	
	2022 4,425,000	225,000	(850,000)	3,800,000	
<i>iShares Core Equity ETF Portfolio</i>	2023 56,350,000	12,800,000	(175,000)	68,975,000	
	2022 31,775,000	16,225,000	(200,000)	47,800,000	
<i>iShares Core Growth ETF Portfolio</i>	2023 60,725,000	5,425,000	(200,000)	65,950,000	
	2022 48,450,000	9,100,000	(300,000)	57,250,000	
<i>iShares Core Income Balanced ETF Portfolio</i>	2023 1,800,000	75,000	(150,000)	1,725,000	
	2022 1,875,000	150,000	(250,000)	1,775,000	
<i>iShares Core MSCI Canadian Quality Dividend Index ETF</i>	2023 29,625,000	4,250,000	(1,025,000)	32,850,000	
	2022 25,125,000	5,775,000	(1,925,000)	28,975,000	
<i>iShares Core MSCI Global Quality Dividend Index ETF</i> CAD Units	2023 12,700,000	1,300,000	(1,400,000)	12,600,000	
	2022 12,800,000	2,200,000	(3,450,000)	11,550,000	

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<i>Fund Name/Unit Class</i>	<i>June 30</i>	<i>Beginning of Period</i>	<i>Issued for Consideration</i>	<i>Redeemed for Consideration</i>	<i>End of Period</i>
USD Units	2023	325,000	125,000	(50,000)	400,000
	2022	325,000	25,000	(100,000)	250,000
<i>iShares Core MSCI Global Quality Dividend Index ETF (CAD-Hedged)</i>	2023	3,075,000	175,000	(775,000)	2,475,000
	2022	2,625,000	675,000	(525,000)	2,775,000
<i>iShares Core MSCI US Quality Dividend Index ETF</i>					
CAD Units	2023	6,775,000	1,650,000	(800,000)	7,625,000
	2022	4,825,000	1,100,000	(425,000)	5,500,000
USD Units	2023	625,000	25,000	(250,000)	400,000
	2022	725,000	75,000	(350,000)	450,000
<i>iShares Core MSCI US Quality Dividend Index ETF (CAD-Hedged)</i>	2023	2,600,000	1,075,000	(250,000)	3,425,000
	2022	1,400,000	600,000	(250,000)	1,750,000
<i>iShares Diversified Monthly Income ETF</i>	2023	45,000,000	—	(2,800,000)	42,200,000
	2022	50,600,000	12,600,000	(9,600,000)	53,600,000
<i>iShares Equal Weight Banc & Lifeco ETF</i>	2023	12,300,000	1,400,000	(1,300,000)	12,400,000
	2022	12,900,000	1,750,000	(800,000)	13,850,000
<i>iShares Global Agriculture Index ETF</i>	2023	6,950,000	300,000	(900,000)	6,350,000
	2022	4,900,000	1,450,000	(150,000)	6,200,000
<i>iShares Global Healthcare Index ETF (CAD-Hedged)</i>	2023	9,000,000	125,000	(425,000)	8,700,000
	2022	7,750,000	750,000	(150,000)	8,350,000
<i>iShares Global Infrastructure Index ETF</i>	2023	9,150,000	775,000	(275,000)	9,650,000
	2022	8,225,000	1,125,000	(875,000)	8,475,000
<i>iShares Global Monthly Dividend Index ETF (CAD-Hedged)</i>	2023	7,000,000	200,000	(50,000)	7,150,000
	2022	7,000,000	350,000	(300,000)	7,050,000
<i>iShares Global Real Estate Index ETF</i>	2023	7,650,000	250,000	(650,000)	7,250,000
	2022	7,750,000	950,000	(1,400,000)	7,300,000
<i>iShares Global Water Index ETF</i>	2023	6,750,000	50,000	(300,000)	6,500,000
	2022	6,650,000	425,000	(75,000)	7,000,000
<i>iShares Gold Bullion ETF</i>					
Hedged Units	2023	48,500,000	3,500,000	(3,500,000)	48,500,000
	2022	51,500,000	1,000,000	(3,000,000)	49,500,000
Non-hedged Units	2023	10,500,000	1,000,000	(500,000)	11,000,000
	2022	12,500,000	1,500,000	—	14,000,000
<i>iShares MSCI Multifactor Canada Index ETF</i>	2023	1,200,000	100,000	(600,000)	700,000
	2022	1,600,000	100,000	(300,000)	1,400,000
<i>iShares MSCI Multifactor EAFE Index ETF</i>	2023	1,000,000	—	(100,000)	900,000
	2022	1,100,000	—	(100,000)	1,000,000
<i>iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged)</i>	2023	350,000	25,000	(25,000)	350,000
	2022	350,000	—	—	350,000
<i>iShares MSCI Multifactor USA Index ETF</i>					
CAD Units	2023	600,000	—	—	600,000
	2022	1,100,000	100,000	(100,000)	1,100,000
USD Units	2023	25,000	—	—	25,000
	2022	25,000	—	—	25,000
<i>iShares MSCI Multifactor USA Index ETF (CAD-Hedged)</i>	2023	175,000	—	(25,000)	150,000
	2022	225,000	50,000	(50,000)	225,000
<i>iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)</i>	2023	1,500,000	50,000	(75,000)	1,475,000
	2022	1,725,000	100,000	(325,000)	1,500,000
<i>iShares S&P Global Industrials Index ETF (CAD-Hedged)</i>	2023	1,625,000	150,000	(350,000)	1,425,000
	2022	1,750,000	125,000	(300,000)	1,575,000
<i>iShares S&P/TSX Canadian Dividend Aristocrats Index ETF</i>	2023	31,950,000	200,000	(1,650,000)	30,500,000
	2022	31,650,000	1,250,000	(750,000)	32,150,000

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<i>Fund Name/Unit Class</i>	<i>June 30</i>	<i>Beginning of Period</i>	<i>Issued for Consideration</i>	<i>Redeemed for Consideration</i>	<i>End of Period</i>
<i>iShares S&P/TSX Canadian Preferred Share Index ETF</i>	2023 92,300,000	4,300,000	(5,100,000)	91,500,000	
	2022 111,300,000	5,200,000	(13,800,000)	102,700,000	
<i>iShares S&P/TSX Capped Consumer Staples Index ETF</i>	2023 2,300,000	300,000	—	2,600,000	
	2022 1,900,000	300,000	(100,000)	2,100,000	
<i>iShares S&P/TSX Capped Energy Index ETF</i>	2023 132,000,000	74,700,000	(76,200,000)	130,500,000	
	2022 117,300,000	128,100,000	(98,800,000)	146,600,000	
<i>iShares S&P/TSX Capped Financials Index ETF</i>	2023 30,700,000	12,100,000	(13,100,000)	29,700,000	
	2022 35,000,000	9,900,000	(14,100,000)	30,800,000	
<i>iShares S&P/TSX Capped Information Technology Index ETF</i>	2023 12,100,000	2,500,000	(1,500,000)	13,100,000	
	2022 11,500,000	2,200,000	(1,300,000)	12,400,000	
<i>iShares S&P/TSX Capped Materials Index ETF</i>	2023 8,000,000	10,900,000	(2,500,000)	16,400,000	
	2022 7,200,000	2,100,000	(1,300,000)	8,000,000	
<i>iShares S&P/TSX Capped REIT Index ETF</i>	2023 63,200,000	15,900,000	(19,600,000)	59,500,000	
	2022 69,300,000	17,800,000	(27,500,000)	59,600,000	
<i>iShares S&P/TSX Capped Utilities Index ETF</i>	2023 10,800,000	10,600,000	(11,100,000)	10,300,000	
	2022 8,600,000	8,500,000	(7,400,000)	9,700,000	
<i>iShares S&P/TSX Composite High Dividend Index ETF</i>	2023 54,900,000	6,100,000	(1,500,000)	59,500,000	
	2022 58,700,000	9,900,000	(18,600,000)	50,000,000	
<i>iShares S&P/TSX Global Base Metals Index ETF</i>	2023 13,200,000	4,200,000	(5,000,000)	12,400,000	
	2022 10,400,000	7,000,000	(4,500,000)	12,900,000	
<i>iShares S&P/TSX Global Gold Index ETF</i>	2023 61,700,000	9,000,000	(13,500,000)	57,200,000	
	2022 66,500,000	12,100,000	(17,400,000)	61,200,000	
<i>iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)</i>	2023 12,600,000	550,000	—	13,150,000	
	2022 11,150,000	250,000	(450,000)	10,950,000	
<i>iShares Silver Bullion ETF</i>					
Hedged Units	2023 6,750,000	—	(250,000)	6,500,000	
	2022 8,000,000	—	(250,000)	7,750,000	
Non-hedged Units	2023 2,750,000	—	(250,000)	2,500,000	
	2022 2,500,000	500,000	—	3,000,000	
<i>iShares U.S. High Dividend Equity Index ETF</i>	2023 6,700,000	800,000	(200,000)	7,300,000	
	2022 6,000,000	3,500,000	(1,200,000)	8,300,000	
<i>iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)</i>	2023 7,350,000	150,000	(950,000)	6,550,000	
	2022 5,150,000	350,000	(200,000)	5,300,000	
<i>iShares US Dividend Growers Index ETF (CAD-Hedged)</i>	2023 7,900,000	—	(300,000)	7,600,000	
	2022 7,200,000	600,000	(100,000)	7,700,000	

8. Closing Price of Each Redeemable Unit

As at June 30, 2023 and December 31, 2022, the closing price, in Canadian Dollars unless otherwise noted of each Fund's redeemable units listed on the Exchange, was as follows:

<i>Fund Name/Unit Class</i>	<i>Closing Price at Exchange as at</i>	
	<i>June 30, 2023</i>	<i>December 31, 2022</i>
<i>iShares Canadian Financial Monthly Income ETF</i>	6.61	6.57
<i>iShares Canadian Growth Index ETF</i>	44.26	40.25
<i>iShares Canadian Select Dividend Index ETF</i>	27.81	26.79
<i>iShares Canadian Value Index ETF</i>	31.78	31.86
<i>iShares Core Balanced ETF Portfolio</i>	25.62	24.24
<i>iShares Core Conservative Balanced ETF Portfolio</i>	20.81	20.02
<i>iShares Core Equity ETF Portfolio</i>	26.19	24.11
<i>iShares Core Growth ETF Portfolio</i>	24.60	22.97
<i>iShares Core Income Balanced ETF Portfolio</i>	18.94	18.50

Notes to Financial Statements (unaudited)

Fund Name/Unit Class	Closing Price at Exchange as at	
	June 30, 2023	December 31, 2022
iShares Core MSCI Canadian Quality Dividend Index ETF	25.13	23.93
iShares Core MSCI Global Quality Dividend Index ETF		
CAD Units	22.93	22.86
USD Units ^(a)	17.40	16.99
iShares Core MSCI Global Quality Dividend Index ETF (CAD-Hedged)	23.93	23.30
iShares Core MSCI US Quality Dividend Index ETF		
CAD Units	25.72	26.47
USD Units ^(a)	19.44	19.57
iShares Core MSCI US Quality Dividend Index ETF (CAD-Hedged)	24.32	24.60
iShares Diversified Monthly Income ETF	10.21	10.40
iShares Equal Weight Banc & Lifeco ETF	15.73	14.95
iShares Global Agriculture Index ETF	60.53	68.94
iShares Global Healthcare Index ETF (CAD-Hedged)	66.84	66.93
iShares Global Infrastructure Index ETF	35.52	33.95
iShares Global Monthly Dividend Index ETF (CAD-Hedged)	18.99	20.06
iShares Global Real Estate Index ETF	25.90	27.00
iShares Global Water Index ETF	49.72	46.59
iShares Gold Bullion ETF		
Hedged Units	21.63	14.83
Non-hedged Units	15.44	21.04
iShares MSCI Multifactor Canada Index ETF	26.88	25.71
iShares MSCI Multifactor EAFE Index ETF	23.29	21.39
iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged)	27.39	24.32
iShares MSCI Multifactor USA Index ETF		
CAD Units	36.31	33.91
USD Units ^(a)	27.55	25.18
iShares MSCI Multifactor USA Index ETF (CAD-Hedged)	33.84	31.08
iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)	49.73	39.80
iShares S&P Global Industrials Index ETF (CAD-Hedged)	44.60	39.22
iShares S&P/TSX Canadian Dividend Aristocrats Index ETF	30.09	29.60
iShares S&P/TSX Canadian Preferred Share Index ETF	10.47	10.75
iShares S&P/TSX Capped Consumer Staples Index ETF	85.62	83.91
iShares S&P/TSX Capped Energy Index ETF	14.50	15.65
iShares S&P/TSX Capped Financials Index ETF	44.85	44.12
iShares S&P/TSX Capped Information Technology Index ETF	46.50	33.21
iShares S&P/TSX Capped Materials Index ETF	18.13	18.19
iShares S&P/TSX Capped REIT Index ETF	16.26	16.54
iShares S&P/TSX Capped Utilities Index ETF	27.68	26.87
iShares S&P/TSX Composite High Dividend Index ETF	24.57	24.43
iShares S&P/TSX Global Base Metals Index ETF	19.48	18.78
iShares S&P/TSX Global Gold Index ETF	17.40	17.38
iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)	13.70	13.80
iShares Silver Bullion ETF		
Hedged Units	11.24	11.86
Non-hedged Units	11.58	12.45
iShares U.S. High Dividend Equity Index ETF	27.35	28.95
iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)	30.29	31.49
iShares US Dividend Growers Index ETF (CAD-Hedged)	49.90	51.30

^(a) USD Units are stated in U.S. dollars.

9. Distributions

In accordance with the Funds' Declarations of Trust, unitholders may receive distributions consisting of income, capital gains and/or return of capital.

Non-cash distributions are reinvested in additional units and these units will be immediately consolidated such that the number of outstanding units following the distribution will equal the number of outstanding units prior to the distribution. A non-cash distribution is considered income, or capital gains of the unitholder despite being reinvested; or in some cases, return of capital. Such distributions, except for return of capital, increase the adjusted cost base of the unitholder.

Notes to Financial Statements (unaudited)

In determining the amount of distributions payable to unitholders at the end of the year, net realized capital gains may be allocated to redeeming unitholders. This is disclosed in the statements of changes in net assets attributable to holders of redeemable units as distributions from capital gains redemption in kind allocated to redeemers with an offsetting notional reinvestment of the distribution without issuance of units. Any capital gains that remain after taking into account of applicable capital loss carry-forward, capital gains refund entitled for the year and the capital gains allocated to redeeming unitholders will be distributed to remaining unitholders.

10. Loan Facility

The iShares Canadian Financial Monthly Income ETF has entered into a loan facility (the "Loan Facility") with a Canadian financial institution. As at June 30, 2023, the Fund was authorized to borrow an amount not exceeding 15% of its net asset value, which may be used by the Fund to purchase additional securities and for working capital purposes as long as the Loan Facility remains open. Advances bear interest at an annual rate equal to the greater of (a) the prime lending rate and (b) the sum of (A) the average rate per annum for Canadian Dollar Bankers' Acceptances having a term of thirty (30) days on the date of determination and (B) 1/2 of 1% per annum. The outstanding balance of the loan facility as at June 30, 2023 was \$21,718 at a bankers' acceptance rate of 0.85% per annum with a maturity date of September 8, 2023. The bankers' acceptance has a face value of \$50 million and is expected to be renewed at maturity. BlackRock Canada may determine not to renew the Loan Facility at the expiry of its term.

For the six months ended June 30, 2023, the average amount of borrowings was \$17,641,634 and the minimum and maximum borrowings were \$49,773,714 and \$50,000,000, respectively.

For the six months ended June 30, 2022, the average amount of borrowings was \$49,925,325 and the minimum and maximum borrowings were \$49,762,341 and \$50,000,000, respectively.

The loan facility is classified as a Level 2 financial instrument.

11. Related Party Transactions

Management Fees

In accordance with the Funds' Declarations of Trust, BlackRock Canada is entitled to receive a fee for acting as trustee, manager and portfolio advisor of each of the Funds ("management fee") determined as a percentage per annum of the net asset value of such Fund. In addition, for certain Funds, BlackRock Canada or an affiliate is entitled to receive a fee for acting as trustee, manager and portfolio advisor of each iShares ETF in which such a Fund invests ("underlying product fees" and together with the management fee, the "total annual fees"). The management fees which are paid directly to BlackRock Canada by each Fund are calculated and accrued daily and are generally paid monthly in arrears. The underlying product fees paid indirectly by certain Funds are calculated and accrued daily and are generally paid monthly. The management fees accrued for the six months ended June 30, 2023 and June 30, 2022 are disclosed in the statements of comprehensive income and are included in the management fees. The management fees payable as at June 30, 2023 and December 31, 2022 are disclosed in the statements of financial position.

Key management personnel are provided to the Funds by BlackRock Canada and its affiliates. The table below includes the total annual fees BlackRock Canada is entitled to receive, with the exception of iShares Core Balanced ETF Portfolio and iShares Core Growth ETF Portfolio, which take into account underlying products fees paid indirectly to BlackRock Canada and/or its affiliates by the Funds:

<i>Fund Name</i>	<i>Total annual fees (%)</i>
<i>iShares Canadian Financial Monthly Income ETF</i>	0.65
<i>iShares Canadian Growth Index ETF</i>	0.50
<i>iShares Canadian Select Dividend Index ETF</i>	0.50
<i>iShares Canadian Value Index ETF</i>	0.50
<i>iShares Core Balanced ETF Portfolio</i>	0.18 ^(a)
<i>iShares Core Conservative Balanced ETF Portfolio</i>	0.18
<i>iShares Core Equity ETF Portfolio</i>	0.18
<i>iShares Core Growth ETF Portfolio</i>	0.18 ^(b)
<i>iShares Core Income Balanced ETF Portfolio</i>	0.18
<i>iShares Core MSCI Canadian Quality Dividend Index ETF</i>	0.10
<i>iShares Core MSCI Global Quality Dividend Index ETF</i>	0.20
<i>iShares Core MSCI Global Quality Dividend Index ETF (CAD-Hedged)</i>	0.20
<i>iShares Core MSCI US Quality Dividend Index ETF</i>	0.14
<i>iShares Core MSCI US Quality Dividend Index ETF (CAD-Hedged)</i>	0.14
<i>iShares Diversified Monthly Income ETF</i>	0.55
<i>iShares Equal Weight Banc & Lifeco ETF</i>	0.55
<i>iShares Global Agriculture Index ETF</i>	0.65
<i>iShares Global Healthcare Index ETF (CAD-Hedged)</i>	0.63

Notes to Financial Statements (unaudited)

Fund Name	Total annual fees (%)
iShares Global Infrastructure Index ETF	0.65
iShares Global Monthly Dividend Index ETF (CAD-Hedged)	0.60
iShares Global Real Estate Index ETF	0.65
iShares Global Water Index ETF	0.60
iShares Gold Bullion ETF	0.50
iShares MSCI Multifactor Canada Index ETF	0.45
iShares MSCI Multifactor EAFE Index ETF	0.45
iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged)	0.45
iShares MSCI Multifactor USA Index ETF	0.45
iShares MSCI Multifactor USA Index ETF (CAD-Hedged)	0.45
iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)	0.63
iShares S&P Global Industrials Index ETF (CAD-Hedged)	0.63
iShares S&P/TSX Canadian Dividend Aristocrats Index ETF	0.60
iShares S&P/TSX Canadian Preferred Share Index ETF	0.45
iShares S&P/TSX Capped Consumer Staples Index ETF	0.55
iShares S&P/TSX Capped Energy Index ETF	0.55
iShares S&P/TSX Capped Financials Index ETF	0.55
iShares S&P/TSX Capped Information Technology Index ETF	0.55
iShares S&P/TSX Capped Materials Index ETF	0.55
iShares S&P/TSX Capped REIT Index ETF	0.55
iShares S&P/TSX Capped Utilities Index ETF	0.55
iShares S&P/TSX Composite High Dividend Index ETF	0.20
iShares S&P/TSX Global Base Metals Index ETF	0.55
iShares S&P/TSX Global Gold Index ETF	0.55
iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)	0.45
iShares Silver Bullion ETF	0.60
iShares U.S. High Dividend Equity Index ETF	0.30
iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)	0.30
iShares US Dividend Growers Index ETF (CAD-Hedged)	0.60

^(a) In addition to this annual management fee, BlackRock Canada and/or its affiliate was entitled to receive underlying product fees for acting as trustee or manager of each underlying ETF in which the Fund invested. The weighted average of such underlying product fees would not exceed 0.55% per annum.

^(b) In addition to this annual management fee, BlackRock Canada and/or its affiliate was entitled to receive underlying product fees for acting as trustee or manager of each underlying ETF in which the Fund invested. The weighted average of such underlying product fees would not exceed 0.65% per annum.

Sub-Advisor

BlackRock Canada has appointed its affiliate, BTC, as the sub-advisor of the Funds. As compensation for its services as sub-advisor, BlackRock Canada pays to BTC a portion of the management fee paid by the Funds to BlackRock Canada.

Investments in other funds

The Funds may invest in other ETFs managed by BlackRock Canada or its affiliates, in accordance with their respective investment objectives. Disclosures of such investments held by certain Funds as at June 30, 2023 are disclosed in the schedule of investment portfolio.

Securities Lending

The Funds may lend their investment securities, through an agent, to approved borrowers such as brokers, dealers and other financial institutions. The Funds require collateral, currently in the form of obligations of, or guaranteed by, the Government of Canada or a province thereof or the United States Government or its agencies or instrumentalities or other high-quality sovereign debt, that have an aggregate value of not less than 102% of the fair value of the loaned securities. The collateral is marked to market daily; however, the applicable Funds would be exposed to the risk of loss should a borrower default on its obligation to return the borrowed securities and the collateral received is insufficient to reconstitute the portfolio of loaned securities. To mitigate these risks, in addition to the collateral held, the Funds benefit from a borrower default indemnity provided by BlackRock. BlackRock's indemnity allows for full replacement of securities lent in the event of a borrower default.

The Funds have engaged BTC and BlackRock Advisors (UK) Limited ("BRAL"), affiliates of BlackRock Canada, to act as securities lending agents, subject to the overriding authority of BlackRock Canada. BTC is a national banking association organized under the laws of the United States of America. BRAL is a corporation incorporated under the laws of England and Wales and is authorized and regulated by the Financial Conduct Authority in the United Kingdom.

BTC and BRAL are entitled to receive payments out of the gross amount generated from the securities lending transactions of the Funds and bear all operational costs directly related to securities lending as well as the cost of borrower default indemnification.

Notes to Financial Statements (unaudited)

The table below sets out a reconciliation of the gross amount generated from the securities lending transactions of the Funds to the revenue from securities lending disclosed under securities lending income in each Fund's statements of comprehensive income for the six months ended June 30, 2023 and June 30, 2022.

Fund Name/Period Ended	Total Income Earned (CAD)	Earned by the Fund		Earned by BTC		Earned by BRAL	
		Income Earned (CAD)	Percentage of Total Income Earned (%)	Income Earned (CAD)	Percentage of Total Income Earned (%)	Income Earned (CAD)	Percentage of Total Income Earned (%)
<i>iShares Canadian Growth Index ETF</i>							
June 30, 2023.....	3,394	2,121	62.5	920	27.1	353	10.4
June 30, 2022.....	7,544	4,714	62.5	625	8.3	2,205	29.2
<i>iShares Canadian Select Dividend Index ETF</i>							
June 30, 2023.....	167,919	104,949	62.5	56,291	33.5	6,679	4.0
June 30, 2022.....	107,941	67,463	62.5	31,807	29.5	8,671	8.0
<i>iShares Canadian Value Index ETF</i>							
June 30, 2023.....	14,034	8,772	62.5	4,038	28.8	1,224	8.7
June 30, 2022.....	4,496	2,810	62.5	885	19.7	801	17.8
<i>iShares Core Balanced ETF Portfolio</i>							
June 30, 2023.....	9,052	5,658	62.5	1,615	17.8	1,779	19.7
June 30, 2022.....	224	144	64.3	37	16.5	43	19.2
<i>iShares Core Conservative Balanced ETF Portfolio^(a)</i>							
June 30, 2022.....	183	114	62.3	69	37.7	—	—
<i>iShares Core Equity ETF Portfolio</i>							
June 30, 2023.....	2,547	1,592	62.5	955	37.5	—	—
June 30, 2022.....	2,017	1,260	62.5	757	37.5	—	—
<i>iShares Core Growth ETF Portfolio</i>							
June 30, 2023.....	8,893	5,558	62.5	3,126	35.1	209	2.4
June 30, 2022.....	5,615	3,509	62.5	604	10.8	1,502	26.7
<i>iShares Core Income Balanced ETF Portfolio^(b)</i>							
June 30, 2023.....	128	80	62.5	48	37.5	—	—
<i>iShares Core MSCI Canadian Quality Dividend Index ETF</i>							
June 30, 2023.....	93,610	58,506	62.5	33,726	36.0	1,378	1.5
June 30, 2022.....	31,202	19,501	62.5	8,580	27.5	3,121	10.0
<i>iShares Core MSCI Global Quality Dividend Index ETF</i>							
June 30, 2023.....	29,634	18,522	62.5	446	1.5	10,666	36.0
June 30, 2022.....	28,291	17,682	62.5	94	0.3	10,515	37.2
<i>iShares Core MSCI Global Quality Dividend Index ETF (CAD-Hedged)</i>							
June 30, 2023.....	176	110	62.5	66	37.5	—	—
June 30, 2022.....	1,079	675	62.6	338	31.3	66	6.1
<i>iShares Core MSCI US Quality Dividend Index ETF^(b)</i>							
June 30, 2023.....	978	611	62.5	367	37.5	—	—
<i>iShares Core MSCI US Quality Dividend Index ETF (CAD-Hedged)</i>							
June 30, 2023.....	13	8	61.5	5	38.5	—	—
June 30, 2022.....	28	18	64.3	10	35.7	—	—
<i>iShares Diversified Monthly Income ETF</i>							
June 30, 2023.....	172,914	108,072	62.5	63,785	36.9	1,057	0.6
June 30, 2022.....	159,475	99,672	62.5	45,612	28.6	14,191	8.9
<i>iShares Equal Weight Banc & Lifeco ETF</i>							
June 30, 2023.....	32,706	20,441	62.5	9,996	30.6	2,269	6.9
June 30, 2022.....	15,893	9,933	62.5	3,826	24.1	2,134	13.4

Notes to Financial Statements (unaudited)

Fund Name/Period Ended	Total Income Earned (CAD)	Earned by the Fund		Earned by BTC		Earned by BRAL	
		Income Earned (CAD)	Percentage of Total Income Earned (%)	Income Earned (CAD)	Percentage of Total Income Earned (%)	Income Earned (CAD)	Percentage of Total Income Earned (%)
<i>iShares Global Agriculture Index ETF</i>							
June 30, 2023.....	62,241	38,900	62.5	1,340	2.2	22,001	35.3
June 30, 2022.....	15,021	9,387	62.5	579	3.8	5,055	33.7
<i>iShares Global Infrastructure Index ETF</i>							
June 30, 2023.....	13,131	8,207	62.5	941	7.2	3,983	30.3
June 30, 2022.....	30,192	18,870	62.5	462	1.5	10,860	36.0
<i>iShares Global Monthly Dividend Index ETF (CAD-Hedged)</i>							
June 30, 2023.....	70,643	44,152	62.5	295	0.4	26,196	37.1
June 30, 2022.....	42,545	26,591	62.5	—	—	15,954	37.5
<i>iShares Global Real Estate Index ETF</i>							
June 30, 2023.....	30,368	18,979	62.5	297	1.0	11,092	36.5
June 30, 2022.....	9,886	6,180	62.5	161	1.6	3,545	35.9
<i>iShares Global Water Index ETF</i>							
June 30, 2023.....	25,369	15,855	62.5	18	0.1	9,496	37.4
June 30, 2022.....	6,086	3,804	62.5	—	—	2,282	37.5
<i>iShares MSCI Multifactor Canada Index ETF</i>							
June 30, 2023.....	1,725	1,078	62.5	572	33.2	75	4.3
June 30, 2022.....	921	575	62.4	165	17.9	181	19.7
<i>iShares MSCI Multifactor EAFE Index ETF</i>							
June 30, 2023.....	5,550	3,469	62.5	—	—	2,081	37.5
June 30, 2022.....	7,249	4,529	62.5	—	—	2,720	37.5
<i>iShares MSCI Multifactor USA Index ETF</i>							
June 30, 2023.....	203	127	62.6	63	31.0	13	6.4
June 30, 2022.....	42	24	57.1	3	7.2	15	35.7
<i>iShares MSCI Multifactor USA Index ETF (CAD-Hedged)^(a)</i>							
June 30, 2022.....	115	72	62.6	43	37.4	—	—
<i>iShares S&P Global Consumer Discretionary Index ETF (CAD-Hedged)</i>							
June 30, 2023.....	31,308	19,567	62.5	—	—	11,741	37.5
June 30, 2022.....	377	236	62.6	—	—	141	37.4
<i>iShares S&P Global Industrials Index ETF (CAD-Hedged)^(b)</i>							
June 30, 2023.....	16,518	10,324	62.5	—	—	6,194	37.5
<i>iShares S&P/TSX Canadian Dividend Aristocrats Index ETF</i>							
June 30, 2023.....	305,474	190,921	62.5	88,884	29.1	25,669	8.4
June 30, 2022.....	326,278	203,924	62.5	88,776	27.2	33,578	10.3
<i>iShares S&P/TSX Canadian Preferred Share Index ETF</i>							
June 30, 2023.....	31,728	19,830	62.5	10,736	33.8	1,162	3.7
June 30, 2022.....	10,619	6,636	62.5	3,279	30.9	704	6.6
<i>iShares S&P/TSX Capped Consumer Staples Index ETF</i>							
June 30, 2023.....	4,881	3,051	62.5	667	13.7	1,163	23.8
June 30, 2022.....	8,514	5,321	62.5	1,961	23.0	1,232	14.5
<i>iShares S&P/TSX Capped Energy Index ETF</i>							
June 30, 2023.....	508,368	317,730	62.5	7,946	1.6	182,692	35.9
June 30, 2022.....	63,580	39,738	62.5	18,343	28.9	5,499	8.6
<i>iShares S&P/TSX Capped Financials Index ETF</i>							
June 30, 2023.....	265,782	166,114	62.5	92,291	34.7	7,377	2.8
June 30, 2022.....	82,836	51,773	62.5	27,837	33.6	3,226	3.9

Notes to Financial Statements (unaudited)

Fund Name/Period Ended	Total Income Earned (CAD)	Earned by the Fund		Earned by BTC		Earned by BRAL	
		Income Earned (CAD)	Percentage of Total Income Earned (%)	Income Earned (CAD)	Percentage of Total Income Earned (%)	Income Earned (CAD)	Percentage of Total Income Earned (%)
<i>iShares S&P/TSX Capped Information Technology Index ETF</i>							
June 30, 2023	182,759	114,225	62.5	41,236	22.6	27,298	14.9
June 30, 2022	54,896	34,310	62.5	5,506	10.0	15,080	27.5
<i>iShares S&P/TSX Capped Materials Index ETF</i>							
June 30, 2023	70,623	44,139	62.5	4,784	6.8	21,700	30.7
June 30, 2022	12,275	7,671	62.5	2,031	16.5	2,573	21.0
<i>iShares S&P/TSX Capped REIT Index ETF</i>							
June 30, 2023	94,194	58,871	62.5	35,323	37.5	—	—
June 30, 2022	171,944	107,465	62.5	64,348	37.4	131	0.1
<i>iShares S&P/TSX Capped Utilities Index ETF</i>							
June 30, 2023	30,392	18,994	62.5	9,552	31.4	1,846	6.1
June 30, 2022	36,352	22,720	62.5	11,443	31.5	2,189	6.0
<i>iShares S&P/TSX Composite High Dividend Index ETF</i>							
June 30, 2023	181,894	113,684	62.5	53,670	29.5	14,540	8.0
June 30, 2022	86,276	53,923	62.5	24,247	28.1	8,106	9.4
<i>iShares S&P/TSX Global Base Metals Index ETF</i>							
June 30, 2023	221,110	138,194	62.5	24,216	11.0	58,700	26.5
June 30, 2022	373,435	233,397	62.5	18,679	5.0	121,359	32.5
<i>iShares S&P/TSX Global Gold Index ETF</i>							
June 30, 2023	95,342	59,589	62.5	30,336	31.8	5,417	5.7
June 30, 2022	172,532	107,833	62.5	55,531	32.2	9,168	5.3
<i>iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)</i>							
June 30, 2023	7,575	4,734	62.5	628	8.3	2,213	29.2
June 30, 2022	953	593	62.2	118	12.4	242	25.4
<i>iShares U.S. High Dividend Equity Index ETF</i>							
June 30, 2023	1,075	672	62.5	402	37.4	1	0.1
June 30, 2022	73	45	61.6	—	—	28	38.4
<i>iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)</i>							
June 30, 2023	862	539	62.5	322	37.4	1	0.1
June 30, 2022	57	35	61.4	—	—	22	38.6
<i>iShares US Dividend Growers Index ETF (CAD-Hedged)</i>							
June 30, 2023	12,144	7,590	62.5	2,274	18.7	2,280	18.8
June 30, 2022	9,421	5,888	62.5	—	—	3,533	37.5

^(a) The Fund did not earn any securities lending income for the six months ended June 30, 2023.

^(b) The Fund did not earn any securities lending income for the six months ended June 30, 2022.

Securities lending transactions are entered into by the Funds under Securities Lending Agreements (“SLA”) which provide the right, in the event of default (including bankruptcy or insolvency), for the non-defaulting party to liquidate the collateral and calculate a net exposure to the defaulting party. In the event that a borrower defaults, a Fund, as lender, would offset the fair value of the collateral received against the fair value of the securities loaned. The value of the collateral is typically greater than that of the fair value of the securities loaned, leaving the lender with a net amount payable to the defaulting party. However, bankruptcy or insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against such a right of offset in the event of the SLA counterparty’s bankruptcy or insolvency. Under the relevant SLA, the borrower can resell or re-pledge the loaned securities, and a Fund can, upon an event of default, resell or re-pledge the collateral.

Notes to Financial Statements (unaudited)

The following table is a summary of each Fund's fair value of securities on loan and the fair value of the associated collateral as at June 30, 2023 and December 31, 2022:

As at June 30, 2023

<i>Fund Name</i>	<i>Fair Value of Securities on Loan (CAD)</i>	<i>Fair Value of Collateral (CAD)</i>
iShares Canadian Growth Index ETF	6,272,896	6,617,706
iShares Canadian Select Dividend Index ETF	179,777,208	189,434,331
iShares Canadian Value Index ETF	10,579,595	11,254,296
iShares Core Balanced ETF Portfolio	19,935,617	21,095,776
iShares Core Equity ETF Portfolio	19,300,400	20,426,708
iShares Core Growth ETF Portfolio	10,227,720	10,898,436
iShares Core MSCI Canadian Quality Dividend Index ETF	85,659,066	90,606,453
iShares Core MSCI Global Quality Dividend Index ETF	11,011,590	11,794,953
iShares Core MSCI US Quality Dividend Index ETF	226,742	238,969
iShares Diversified Monthly Income ETF	42,693,779	45,413,969
iShares Equal Weight Banc & Lifeco ETF	28,789,931	30,704,331
iShares Global Agriculture Index ETF	19,690,165	20,933,216
iShares Global Infrastructure Index ETF	6,887,704	7,350,228
iShares Global Monthly Dividend Index ETF (CAD-Hedged)	8,502,330	9,072,869
iShares Global Real Estate Index ETF	8,234,964	8,736,067
iShares Global Water Index ETF	7,223,546	7,751,385
iShares MSCI Multifactor Canada Index ETF	362,686	389,092
iShares MSCI Multifactor EAFE Index ETF	2,124,683	2,269,657
iShares MSCI Multifactor USA Index ETF	93,532	99,452
iShares S&P/TSX Canadian Dividend Aristocrats Index ETF	133,963,757	142,250,037
iShares S&P/TSX Canadian Preferred Share Index ETF	24,398,408	25,956,292
iShares S&P/TSX Capped Consumer Staples Index ETF	3,810,909	4,116,609
iShares S&P/TSX Capped Energy Index ETF	23,251,657	24,811,815
iShares S&P/TSX Capped Financials Index ETF	247,844,654	262,129,159
iShares S&P/TSX Capped Information Technology Index ETF	7,547,971	8,022,274
iShares S&P/TSX Capped Materials Index ETF	12,405,327	13,225,472
iShares S&P/TSX Capped REIT Index ETF	189,642,367	200,768,980
iShares S&P/TSX Capped Utilities Index ETF	22,017,167	23,468,349
iShares S&P/TSX Composite High Dividend Index ETF	216,543,346	229,511,481
iShares S&P/TSX Global Base Metals Index ETF	10,304,798	10,947,184
iShares S&P/TSX Global Gold Index ETF	23,687,775	25,112,499
iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)	1,851,160	1,981,356
iShares U.S. High Dividend Equity Index ETF	21,626	22,761
iShares US Dividend Growers Index ETF (CAD-Hedged)	13,261,080	14,195,590

As at December 31, 2022

<i>Fund Name</i>	<i>Fair Value of Securities on Loan (CAD)</i>	<i>Fair Value of Collateral (CAD)</i>
iShares Canadian Growth Index ETF	8,417,285	8,878,213
iShares Canadian Select Dividend Index ETF	82,995,761	87,668,627
iShares Canadian Value Index ETF	5,349,225	5,644,151
iShares Core Balanced ETF Portfolio	3,904,783	4,120,271
iShares Core Growth ETF Portfolio	2,702,328	2,847,989
iShares Core MSCI Canadian Quality Dividend Index ETF	7,992,364	8,430,591
iShares Core MSCI Global Quality Dividend Index ETF	5,350,885	5,652,040
iShares Core MSCI US Quality Dividend Index ETF	985,638	1,039,997
iShares Diversified Monthly Income ETF	12,411,756	13,085,216
iShares Equal Weight Banc & Lifeco ETF	9,171,145	9,678,160
iShares Global Agriculture Index ETF	6,676,701	7,040,642
iShares Global Infrastructure Index ETF	11,611,745	12,250,321
iShares Global Monthly Dividend Index ETF (CAD-Hedged)	6,816,285	7,182,057

Notes to Financial Statements (unaudited)

As at December 31, 2022

<i>Fund Name</i>	<i>Fair Value of Securities on Loan (CAD)</i>	<i>Fair Value of Collateral (CAD)</i>
iShares Global Real Estate Index ETF	12,424,811	13,100,540
iShares Global Water Index ETF	19,891,354	20,986,944
iShares MSCI Multifactor Canada Index ETF	1,774,815	1,870,705
iShares MSCI Multifactor EAFE Index ETF	2,031,255	2,143,049
iShares MSCI Multifactor USA Index ETF	130,415	137,763
iShares S&P/TSX Canadian Dividend Aristocrats Index ETF	178,028,413	187,744,298
iShares S&P/TSX Canadian Preferred Share Index ETF	10,336,767	10,931,859
iShares S&P/TSX Capped Consumer Staples Index ETF	5,959,435	6,288,895
iShares S&P/TSX Capped Energy Index ETF	67,149,050	71,436,353
iShares S&P/TSX Capped Financials Index ETF	30,459,950	32,052,763
iShares S&P/TSX Capped Information Technology Index ETF	65,707,997	69,235,023
iShares S&P/TSX Capped Materials Index ETF	8,336,970	8,791,418
iShares S&P/TSX Capped REIT Index ETF	216,445,475	228,237,789
iShares S&P/TSX Capped Utilities Index ETF	45,424,181	47,853,545
iShares S&P/TSX Composite High Dividend Index ETF	151,885,972	159,978,041
iShares S&P/TSX Global Base Metals Index ETF	28,159,832	29,650,384
iShares S&P/TSX Global Gold Index ETF	38,160,706	40,565,108
iShares S&P/TSX North American Preferred Stock Index ETF (CAD-Hedged)	638,149	673,705
iShares U.S. High Dividend Equity Index ETF	475,275	500,896
iShares U.S. High Dividend Equity Index ETF (CAD-Hedged)	5,971	6,299
iShares US Dividend Growers Index ETF (CAD-Hedged)	14,526,856	15,315,617

12. Structured Entity

A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity. A structured entity often has some or all of the following features or attributes: (i) restricted activities; (ii) a narrow and well-defined objective, such as to provide investment opportunities for investors by passing on risks and rewards associated with the assets of the structured entity to investors; (iii) insufficient equity to permit the structured entity to finance its activities without subordinated financial support; and (iv) financing in the form of multiple contractually linked instruments to investors that create concentrations of credit or other risks (tranches).

Certain Funds invest in other underlying iShares ETFs ("Underlying ETFs") which are disclosed on the relevant Funds' schedule of investment portfolio and these Funds have determined that their investments in such Underlying ETFs are deemed unconsolidated structured entities. These Underlying ETFs replicate, to the extent possible, the performance of the applicable benchmark indices, or seek to provide long-term capital growth or income, or another specified investment objective, as applicable, and are managed by BlackRock Canada or by affiliated asset managers. These Underlying ETFs finance their operations by issuing redeemable units that entitle the holder to an equal beneficial interest in the Underlying ETF. The Underlying ETFs are domiciled in the U.S. or Canada and listed on recognized public stock exchanges.

The change in the fair value of each Underlying ETF is included in the statements of comprehensive income as net change in unrealized appreciation (depreciation) of non-derivative financial assets. Realized gains (losses) are included in the statements of comprehensive income as net realized gain (loss) on non-derivative financial assets. The Underlying ETF investments are included in the statements of financial position as non-derivative financial assets.

Each Fund's maximum exposure to loss from its interests in Underlying ETFs is equal to the total fair value of such investments. Once the Fund has disposed of its shares in the Underlying ETFs, it ceases to be exposed to any risk from that Underlying ETF.

There have been no material changes to the nature of the Funds' investment in structured entities as outlined in the most recent audited financial statements. Disclosures regarding the Funds' investments in structured entities are not presented in these interim financial statements and will be presented within the Funds' 2023 annual audited financial statements.

13. Taxation

Loss Carry-Forwards

Capital losses for income tax purposes can be carried forward indefinitely to be applied against capital gains realized in future years. Non-capital losses can be carried forward for up to 20 years to be applied against future taxable income in those years.

Notes to Financial Statements (unaudited)

Disclosures regarding the Funds' loss carry-forwards are not presented in these interim financial statements and will be presented within the Funds' 2023 annual audited financial statements.

14. Subsequent Event

BlackRock Canada has determined to terminate iShares MSCI Multifactor Canada Index ETF, iShares MSCI Multifactor EAFE Index ETF and iShares MSCI Multifactor USA Index ETF, effective on or about October 24, 2023 and iShares MSCI Multifactor EAFE Index ETF (CAD-Hedged) and iShares MSCI Multifactor USA Index ETF (CAD-Hedged) on or about October 30, 2023 (the "Termination Dates"). BlackRock Canada expects that the units of these Funds will cease trading on the Exchange and be delisted from the Exchange on or about October 17, 2023. In connection with the termination, the assets of the Funds will be liquidated. As soon as practicable following the applicable Termination Date, the liquidation proceeds will be distributed, after paying or providing for all liabilities and obligations of the Fund, pro rata among unitholders of record on the Termination Dates.

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Want to know more?

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If you have any questions about the units of the iShares® Funds or you wish to obtain the annual and semi-annual reports free of charge, please:

Call: 1-866-iShares (1-866-474-2737) (Toll free)
Monday through Friday, 8:30 a.m. to 6:30 p.m. (Eastern Time)

Email: iSharesCanada@blackrock.com

Write: iShares ETF
c/o BlackRock Asset Management Canada Limited
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Additional information about the iShares® Funds, including information about index provider licensing and trademark matters, can be found in the relevant fund's prospectus, available at blackrock.com/ca or on SEDAR+ at sedarplus.ca.

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