

Summary of Investment Portfolio

The Fund held no short positions as at September 30, 2023. The following Top Holdings table shows the 25 largest positions (or all positions if the total number of positions is less than 25) held by the Fund as at September 30, 2023 based on the fair value of the position, expressed as a percentage of the Fund's net asset value.

TOP HOLDINGS		PORTFOLIO ALLOCATION	
<i>Position</i>	<i>% of Net Asset Value</i>	<i>Country/Geographic Allocation/Investment Type</i>	<i>% of Net Asset Value</i>
Taiwan Semiconductor Manufacturing Co. Ltd.	5.2	China	26.2
Samsung Electronics Co. Ltd.	3.5	India	16.8
Tencent Holdings Ltd.	3.4	Taiwan	15.3
iShares Core MSCI Emerging Markets ETF	2.6	South Korea	12.1
Alibaba Group Holding Ltd.	2.3	Brazil	5.2
Reliance Industries Ltd.	1.1	Saudi Arabia	4.0
Meituan, Class B	1.0	South Africa	2.9
Petroleo Brasileiro SA	0.8	Emerging Markets Equities	2.6
ICICI Bank Ltd.	0.8	Mexico	2.4
Pinduoduo Inc., ADR	0.8	Thailand	2.0
Infosys Ltd.	0.8	Indonesia	2.0
China Construction Bank Corp.	0.7	Malaysia	1.5
HDFC Bank Ltd.	0.7	United Arab Emirates	1.3
SK Hynix Inc.	0.6	Turkey	1.0
Vale SA	0.6	Other Countries/Geographic Regions ^(a)	4.8
Ping An Insurance Group Co. of China Ltd.	0.6	Cash	0.4
Hon Hai Precision Industry Co. Ltd.	0.5	Other Assets, Less Liabilities	(0.5)
NetEase Inc.	0.5	Total	100.0
Tata Consultancy Services Ltd.	0.5		
Baidu Inc.	0.5		
BYD Co. Ltd.	0.5		
Al Rajhi Bank	0.5		
MediaTek Inc.	0.5		
JD.com Inc.	0.5		
Industrial & Commercial Bank of China Ltd.	0.5		
Total	30.0		
Total Net Asset Value (000s)	\$1,318,212		

^(a) Includes remaining countries/geographic regions which make up the Fund's net asset value.

This summary of investment portfolio may change due to the ongoing portfolio transactions of the Fund and quarterly updates are available on the internet at www.blackrock.com/ca.