

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, through its investment in the U.S.-based iShares Global Industrials ETF ("EXI"), based on the fair value of the position, expressed as a percentage of the net asset value of EXI.

TOP HOLDINGS	
<i>Position</i>	<i>% of Net Asset Value</i>
Caterpillar Inc.	2.5
Union Pacific Corp.	2.3
Honeywell International Inc.	2.2
General Electric Co.	2.2
United Parcel Service Inc., Class B	2.0
Boeing Co. (The)	2.0
Siemens AG, Registered	1.9
Raytheon Technologies Corp.	1.9
Deere & Co.	1.9
Automatic Data Processing Inc.	1.8
Lockheed Martin Corp.	1.7
Schneider Electric SE	1.6
Eaton Corp. PLC	1.5
Airbus SE	1.5
Canadian Pacific Kansas City Ltd.	1.3
Mitsubishi Corp.	1.2
RELX PLC	1.2
Canadian National Railway Co.	1.2
Illinois Tool Works Inc.	1.2
Northrop Grumman Corp.	1.1
CSX Corp.	1.1
FedEx Corp.	1.1
ABB Ltd., Registered	1.0
Hitachi Ltd.	1.0
Waste Management Inc.	1.0
Total	39.4
Total Net Asset Value (000s)	\$63,844

PORTFOLIO ALLOCATION	
<i>Country/Geographic Allocation/Investment Type</i>	<i>% of Net Asset Value</i>
United States	54.0
Japan	14.0
France	7.1
United Kingdom	4.7
Canada	3.8
Germany	3.7
Sweden	3.2
Switzerland	2.5
Denmark	1.2
Netherlands	1.1
Australia	1.0
Other Countries/Geographic Regions ^(a)	2.7
Cash	0.5
Other Assets, Less Liabilities	0.5
Total	100.0

^(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.